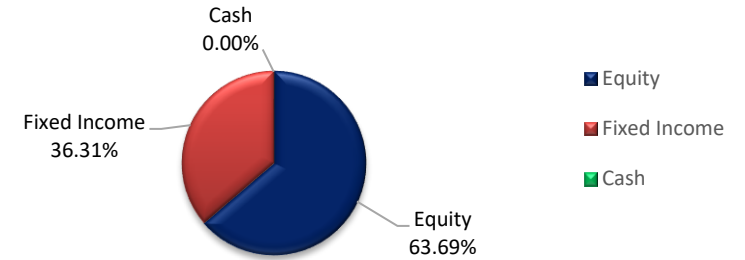


BALANCED FUND RETURNS

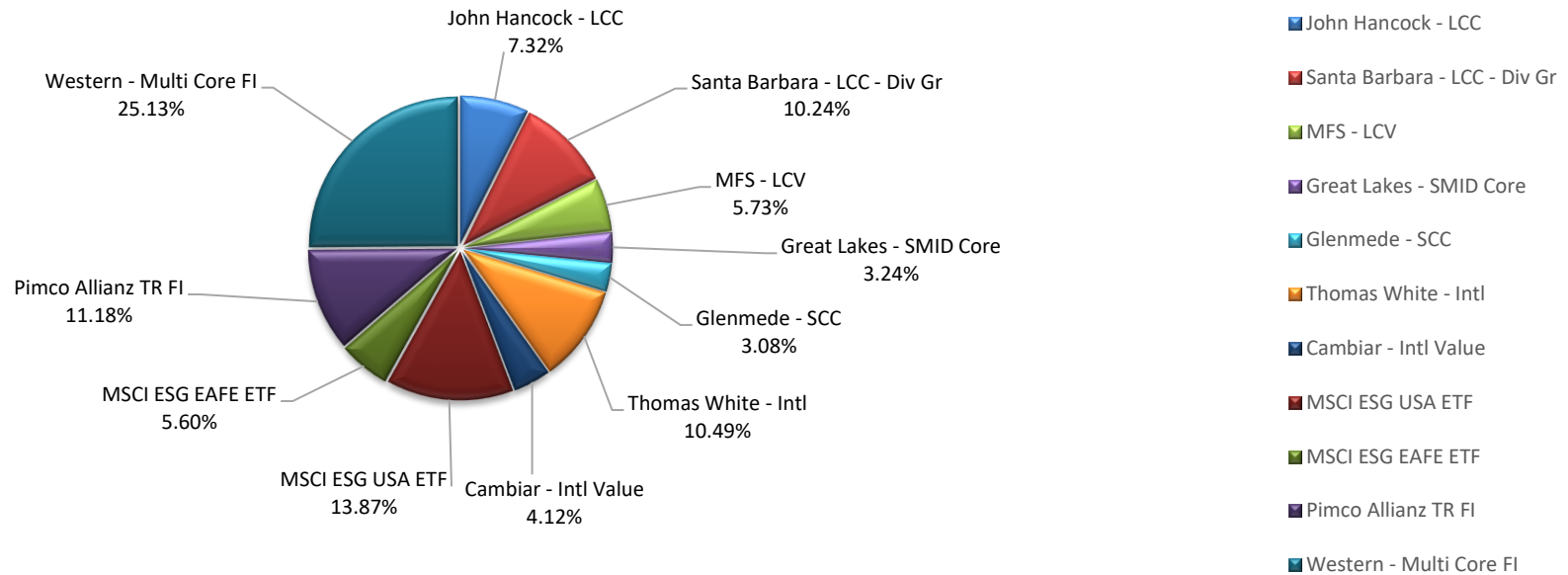
	1Q2020	YTD	1 Year	2 Year	3 Year	Inception
<b>Return</b>	<b>-16.21</b>	<b>-16.21</b>	<b>-6.77</b>	<b>-2.34</b>	<b>1.16</b>	<b>2.06</b>
<i>Advisor Defined Index-Per IPS</i>	<i>-12.54</i>	<i>-12.54</i>	<i>-4.02</i>	<i>-0.91</i>	<i>2.59</i>	<i>2.80</i>

BALANCED FUND ASSET ALLOCATION

BALANCED FUND		IPS Range
Equity	63.69%	40-70
Fixed Income	36.31%	20-45
Cash	-	-
Alternative Investments	-	-
<b>Total</b>	<b>100.00%</b>	



MANAGER ALLOCATION

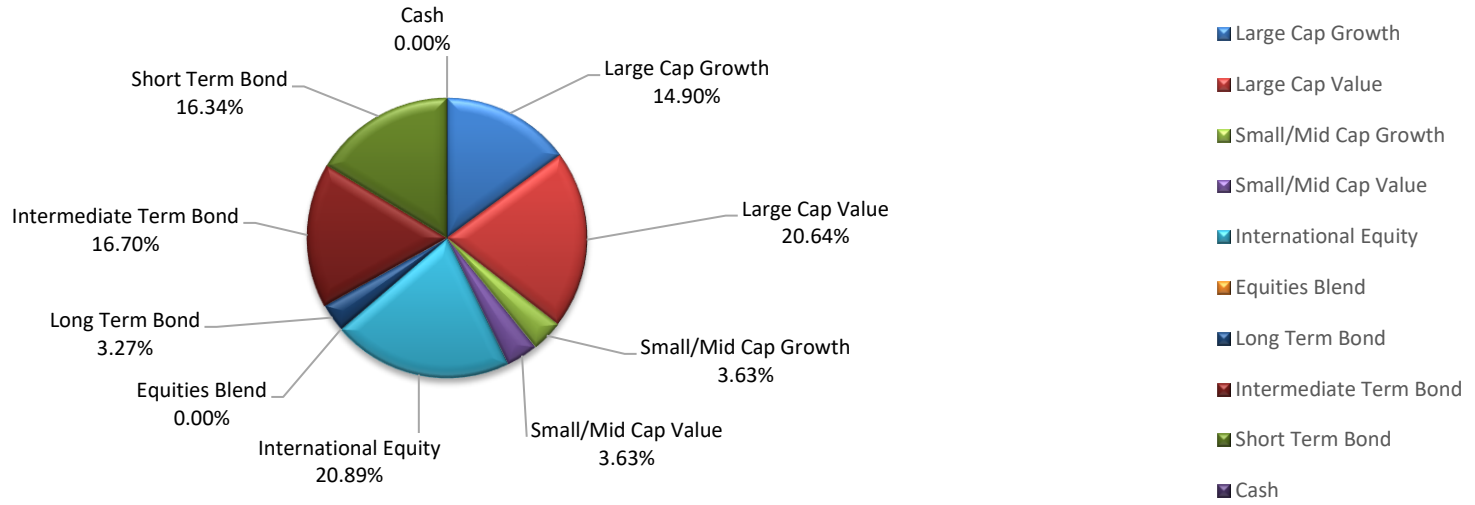


Returns are net of Investment Costs but not Foundation Fees

Advisor Defined Index-Per IPS: 40% MSCI World ESG - 15% Russell 3000 TR - 5% MSCI AC World ex US TR - 40% BofAML Global Broad Mkt

# FOUNDATION INVESTMENT MANAGEMENT - BALANCED FUND

## SIZE AND STYLE ALLOCATION



## ALLOCATION VS IPS TARGET

