

PLNU Foundation Asset Allocation – 6/30/2017

Asset Class	6/30/2017 Value	% Weight	New Target	Old Target	Range		
ESG Growth	20,723,633	54.8%	47.9%	39.1%	25%	-	55%
US Small Cap	578,442	1.5%	4.7%	3.8%	0%	-	8%
International Emerging	3,787,626	10.0%	5.9%	4.8%	0%	-	10%
Real Estate (Public)	553,828	1.5%	5.6%	4.6%	0%	-	8%
Commodities	2,117,993	5.6%	5.6%	4.6%	0%	-	9%
HC Total Return	1,630,395	4.3%	7.5%	5.0%	0%	-	10%
Total Equity	29,391,917	77.7%	75.0%	61.9%	50%	-	70%
Core Fixed Income	2,698,251	7.1%	10.1%	16.5%	10%	-	30%
Opportunistic Bonds	1,620,441	4.3%	4.1%	6.6%	0%	-	14%
TIPS	1,439,139	3.8%	6.1%	10.0%	0%	-	16%
HC Absolute Return	1,522,149	4.0%	2.5%	5.0%	0%	-	10%
Cash	1,164,910	3.1%	0.0%	0.0%	0%	-	10%
Total Fixed Income	8,444,889	22.3%	25.0%	38.1%	30%	-	50%
Total Assets	37,836,806	100.0%	100.0%	100.0%			

Reconciliation & Performance

Account Reconciliation	QTD (4/1/17 - 6/30/17)	YTD (1/1/17 - 6/30/17)	FYTD (7/1/16 - 6/30/17)	3 Year (7/1/14 - 6/30/17)	5 Year (7/1/12 - 6/30/17)	ITD (12/1/10 - 6/30/17)
Beginning Balance	\$36,967,785	\$34,553,459	\$33,435,134	\$32,892,497	\$24,913,675	\$21,019,606
Net Contributions	\$0	\$813,702	\$813,702	\$2,700,913	\$4,640,462	\$7,372,061
Gains/(Losses)/Income	\$869,021	\$2,469,645	\$3,587,970	\$2,243,396	\$8,282,669	\$9,445,139
Ending Balance	\$37,836,806	\$37,836,806	\$37,836,806	\$37,836,806	\$37,836,806	\$37,836,806

Performance	QTD (4/1/17 - 6/30/17)	YTD (1/1/17 - 6/30/17)	FYTD (7/1/16 - 6/30/17)	3 Year (7/1/14 - 6/30/17)	5 Year (7/1/12 - 6/30/17)	ITD (12/1/10 - 6/30/17)
Total Account, Net of Fees	2.3%	7.1%	10.6%	1.9%	5.4%	4.9%
Liquid Assets Only, Net of Fees	2.5%	7.5%	11.0%	1.9%	5.5%	5.0%
Diversified Benchmark, Net of Fees*	2.8%	7.2%	11.4%	2.6%	6.1%	5.4%
Policy Benchmark, Net of Fees**	3.1%	7.7%	10.7%	3.9%	6.4%	5.7%

*The Diversified Benchmark represents the sum of the actual allocation weightings to each asset class multiplied by each asset class' respective return for the month, net of 8bps custody fee. The Diversified Benchmark includes weights to the following indices: MSCI World, Russell 2000, MSCI Emerging Markets, Dow Jones US Select Real Estate Securities Index, HFRI Strategic Fund of Funds, Bloomberg Commodity Index/MSCI Commodity Producer Index, Barclays Securitized Fixed Income, Barclays Corporate Fixed Income, Barclays Government Fixed Income, Barclays High Yield BB/B 2% Issuer Capped, HFRI Conservative Fund of Funds, Barclays TIPS Fixed Income, Merrill Lynch 91 Day T-Bill.

** The Policy Benchmark represents a fully implemented portfolio that is comprised of 60% Equities (MSCI ACWI) and 40% Fixed Income (BarCap Aggregate), net of 8 bps custody fee.