

Fairfield County's Community Foundation

Total Fund Performance Detail - Net of Fee

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Return (%)	Since
Total Fund	172,948,665	100.0	100.0	1.1	1.5	4.6	2.7	7.6	7.0	5.1	5.7	Sep-01
<i>Allocation Index</i>				1.8	2.0	7.7	--	--	--	--	--	Sep-01
<i>Policy Index</i>				1.9	0.6	5.6	3.1	7.1	6.3	4.0	4.3	Sep-01
<i>CPI + 4.5% (Unadjusted)</i>				0.4	1.1	6.7	5.7	5.9	6.2	6.4	6.6	Sep-01
<i>60% S&P 500 / 40% BBgBarc Aggregate</i>				1.2	1.1	8.3	6.7	9.7	9.3	6.2	6.1	Sep-01
Total Equity	91,661,127	53.0	53.0	1.8	2.2	8.7	--	--	--	--	4.8	Jan-15
<i>MSCI ACWI</i>				2.2	1.2	7.9	3.1	9.4	7.3	3.6	2.6	Jan-15
Large/Mid Cap Equity	35,322,136	20.4	15.0	2.0	3.4	9.5	7.4	13.3	12.2	--	6.3	Jan-08
<i>S&P 500</i>				2.0	3.8	12.0	8.9	14.7	12.8	6.9	7.1	Jan-08
Small Cap Equity	11,316,674	6.5	4.0	2.4	9.5	28.5	10.5	15.4	14.9	8.2	8.2	Jan-07
<i>Russell 2000</i>				2.8	8.8	21.3	6.7	14.5	13.2	7.1	7.1	Jan-07
Non-U.S. Developed Equity	20,813,631	12.0	17.0	2.2	2.3	7.1	1.3	8.9	5.9	--	2.2	Jan-08
<i>MSCI EAFE</i>				3.4	-0.7	1.0	-1.6	6.5	3.8	0.7	-0.3	Jan-08
Non-U.S. Emerging Markets Equity	5,811,399	3.4	5.0									
Global Equity	18,397,287	10.6	12.0	1.1	-2.0	2.2	--	--	--	--	0.4	Dec-15
<i>MSCI ACWI</i>				2.2	1.2	7.9	3.1	9.4	7.3	3.6	5.5	Dec-15
Total Fixed Income	26,905,878	15.6	15.0	0.2	-0.9	5.0	--	--	--	--	1.4	Jan-15
<i>BBgBarc Global Aggregate TR</i>				-0.5	-7.1	2.1	-0.2	0.2	1.7	3.3	-0.6	Jan-15
Total Hedge Funds	44,436,417	25.7	12.0	0.7	1.8	-0.6	0.5	4.3	3.5	--	3.1	Apr-07
<i>HFRI Fund of Funds Composite Index</i>				0.9	0.9	0.5	1.2	3.4	2.4	1.3	1.0	Apr-07
Fund of Funds Composite	3,279,889	1.9	--	0.6	1.1	0.0	0.6	4.3	3.3	3.2	5.0	Sep-01
<i>HFRI Fund of Funds Composite Index</i>				0.9	0.9	0.5	1.2	3.4	2.4	1.3	3.3	Sep-01
Direct Long/Short Equity Composite	24,797,492	14.3	--	1.4	-1.1	-5.8	1.8	4.9	3.7	--	3.3	Apr-08
<i>HFRI Equity Hedge (Total) Index</i>				0.8	1.2	5.5	2.1	5.5	4.0	2.9	2.9	Apr-08
<i>S&P 500</i>				2.0	3.8	12.0	8.9	14.7	12.8	6.9	8.5	Apr-08
Direct Global Macro Composite	9,375,838	5.4	--	-0.5	7.1	7.3	--	--	--	--	5.5	Mar-15
<i>HFRI Macro (Total) Index</i>				1.0	-0.5	1.2	1.8	1.0	1.2	2.8	-1.5	Mar-15
Event Driven Composite	3,428,497	2.0	--	-1.3	8.9	5.7	--	--	--	--	-4.6	Mar-15
<i>HFRI Event-Driven (Total) Index</i>				1.8	3.7	10.7	2.6	5.7	5.2	4.1	2.8	Mar-15
Credit Composite	3,554,702	2.1	--	0.6	1.4	1.6	--	--	--	--	1.2	Mar-15
<i>HFRI Multi-Strategy Index</i>				1.2	1.5	6.3	3.4	5.2	5.2	3.7	2.9	Mar-15

Total Fund Performance Detail - Net of Fee

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Return (%)	Since
Total Private Equity	1,619,529	0.9	10.0	-1.2	-1.2	2.2	3.9	7.8	7.0	--	8.4	Sep-08
Total Private Real Assets	3,366,754	1.9	10.0	0.0	0.0	2.1	8.4	10.9	--	--	11.4	Dec-10
Private Real Assets	1,195,690	0.7	--	0.0	0.0	--	--	--	--	--	-2.4	Mar-16
Real Estate	2,171,064	1.3	--	0.0	0.0	3.2	8.3	10.3	12.2	--	-2.2	Sep-08
Total Cash & Equivalents	4,958,960	2.9	0.0									

91 Day T-Bills

Notes:

-Preliminary

-Fiscal Year End date June 30

-Performance data through 3/31/2015 is from Colonial Consulting. Performance for the Total Fund prior to 3/31/2007 is only available quarterly. Therefore, reports for non-quarter month end cannot reflect the full historical performance.

-Policy Index comprised of 15% S&P 500 / 4% Russell 2000 / 12% MSCI AC World / 12% MSCI EAFE / 5% MSCI Emerging Markets / 5% MSCI Emerging Markets Small Cap / 7% Barclays Capital Global Aggregate / 4% Barclays US TIPS / 4% Barclays US Treasury / 10% PE Benchmark / 12% HFRI Fund of Funds / 10% NCREIF-ODCE.

-Cash flows are preliminary.



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Information Disclaimer

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- The client's custodian bank is NEPC's preferred data source unless otherwise directed. NEPC generally reconciles custodian data to manager data. If the custodian cannot provide accurate data, manager data may be used.
- Trailing time period returns are determined by geometrically linking the holding period returns, from the first full month after inception to the report date. Rates of return are annualized when the time period is longer than a year. Performance is presented gross and/or net of manager fees as indicated on each page.
- For managers funded in the middle of a month, the "since inception" return will start with the first full month, although actual inception dates and cash flows are taken into account in all Composite calculations.
- This report may contain forward-looking statements that are based on NEPC's estimates, opinions and beliefs, but NEPC cannot guarantee that any plan will achieve its targeted return or meet other goals.

