

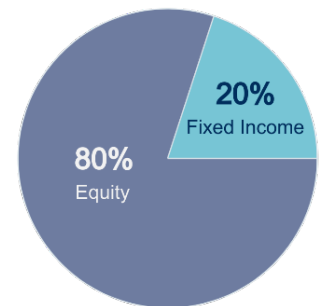
Socially Responsible Pool

The Socially Responsible Pool was introduced in 2020 to achieve long-term asset growth and positive social and environmental impact. This diversified portfolio seeks market rate returns using socially responsible strategies including social screens and Environmental, Social and Governance (ESG) considerations. A socially responsible investment option allows charitable funds to do good while also doing well – investments can be made in the community through grantmaking, while also making a positive impact using the assets of a charitable fund. The target asset allocation for the Socially Responsible Pool is 80% equities and 20% fixed income.

Asset Allocation and Fees

Equities

The equity portion of the fund will use the **Vanguard FTSE Social Index Fund**, which was launched in February 2019 and specifically excludes stocks of certain companies in the following industries: adult entertainment, alcohol, tobacco, weapons, fossil fuels, gambling and nuclear power. It also excludes stocks of companies that do not comply with the U.N. Global Compact principles and those companies that do not meet certain diversity criteria, anti-corruption, environment, human rights and labor rights. The fund consists of large and mid-cap companies and is well-diversified among sectors.



The fees for this fund are 14 basis points, with no additional investment management fees.

Fixed Income

The fixed income portion of the fund will use the **Vanguard Intermediate-Term Treasury Fund**. This fixed income fund will only hold government Treasury securities, rather than corporate bonds. Corporate bonds typically yield more than government Treasuries but may be in industries that are inconsistent with a socially responsible lens. This fund will hold bonds with a 5-10 year maturity.

The fees for this fund are approximately 10 basis points, with no additional investment management fees.

Historical Performance

	Quarter ending 9/30/20	Year ending 9/30/20
Equity: Vanguard FTSE Social Index Fund	10.58%	20.71%
Fixed Income: Vanguard Intermediate-Term Treasury Fund	0.45%	7.95%