

**Annual Performance Summary
June 30, 2021**

Market Overview

- Global equities posted strong returns, propelled by continuing vaccine adoption, ongoing monetary and fiscal support, and a robust economic outlook. U.S. stocks ended the fiscal year with the S&P 500 up 40.79%. The Domestic Equity Preference Fund slightly outperformed its respective benchmark, returning 45.43% as small cap growth stocks rebounded sharply after the lackluster performance in FY 2020.
- International equities, as tracked by the MSCI ACWI ex-USA Index, were up 35.72% for the year. The International Equity Preference Fund returned 38.22%, outperforming this market index by 2.5% primarily due to strong manager selection.
- Fixed income markets were down 0.33% this past year as measured by the Barclays Aggregate Index. The Core Bond Fund returned 1.57%, outperforming the custom Core Bond Fund Index by 1.90%. The High Yield Bond Fund also generated solid returns, up 13.51% for the year and outperforming the custom High Yield Bond Fund Index by 76 basis points.

Foundation Standard Funds							
	3 Mo	YTD	1 Yr	3 Yr	5 Yr	Return	Since
Standard-Fixed Income	2.09%	-0.23%	3.80%	5.80%	4.04%	4.64%	Jan-97
<i>Standard-Fixed Income Policy</i>	1.89%	-0.67%	2.17%	5.27%	3.56%	5.36%	Jan-97
Standard-Conservative Balanced	3.35%	3.05%	12.69%	8.12%	6.76%	5.88%	Dec-01
<i>Standard-Conservative Balanced Policy</i>	3.16%	2.72%	11.16%	7.68%	6.39%	5.87%	Dec-01
Standard-Moderate Balanced	4.66%	6.34%	21.97%	10.20%	9.30%	6.50%	Jan-97
<i>Standard-Moderate Balanced Policy</i>	4.40%	6.15%	20.70%	9.87%	9.12%	7.13%	Jan-97
Standard-Aggressive Balanced	5.98%	9.70%	31.76%	12.17%	11.82%	7.26%	Dec-01
<i>Standard-Aggressive Balanced Policy</i>	5.74%	9.76%	30.98%	11.96%	11.83%	7.48%	Dec-01
Standard-Equity	7.16%	12.90%	41.74%	13.92%	14.23%	7.51%	Jan-97
<i>Standard-Equity Policy</i>	7.04%	13.42%	41.88%	13.85%	14.43%	8.15%	Jan-97

Foundation Preference Funds							
	3 Mo	YTD	1 Yr	3 Yr	5 Yr	Return	Since
Domestic Equity Fund	8.17%	16.67%	45.43%	16.84%	16.63%	7.84%	Nov-99
<i>Domestic Equity Index</i>	8.08%	16.39%	45.39%	17.26%	16.74%	7.75%	Nov-99
International Equity Fund	5.66%	8.97%	38.22%	10.47%	11.39%	5.45%	Nov-99
<i>Int'l Equity Fund Index</i>	5.21%	8.71%	36.22%	9.30%	11.27%	5.08%	Nov-99
Core Bond Fund	2.13%	-1.03%	1.57%	5.87%	3.60%	4.89%	Nov-99
<i>Core Bond Fund Index</i>	1.83%	-1.60%	-0.33%	5.03%	2.88%	4.78%	Nov-99
High Yield Bond Fund	2.16%	3.08%	13.51%	5.98%	6.08%	6.64%	Nov-99
<i>High Yield Bond Fund Index</i>	2.12%	3.12%	12.75%	5.93%	6.08%	6.77%	Nov-99
Money Market Fund	0.00%	0.00%	0.01%	0.92%	0.85%	1.59%	Nov-99
<i>Citi 3mth Treasury Bill</i>	0.01%	0.03%	0.08%	1.31%	1.14%	1.63%	Nov-99

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Foundation Trust Funds							
	3 Mo	YTD	1 Yr	3 Yr	5 Yr	Return	Since
Trust Fund-Income Short	2.07%	-0.66%	2.63%	5.29%	3.52%	4.48%	Jan-03
<i>Trust Fund-Income Short Policy</i>	1.86%	-1.14%	0.91%	5.15%	3.22%	4.41%	Jan-03
Trust Fund-Income Intermediate	2.91%	2.94%	12.55%	6.85%	6.13%	6.35%	Jan-03
<i>Trust Fund-Income Intermediate Policy</i>	2.74%	2.70%	11.21%	6.96%	6.13%	6.49%	Jan-03
Trust Fund-Income Long	2.94%	3.99%	15.68%	7.26%	6.94%	6.94%	Jan-03
<i>Trust Fund-Income Long Policy</i>	2.81%	3.91%	14.66%	7.12%	6.90%	7.29%	Jan-03
Trust Fund-Total Return Short	2.98%	2.27%	10.67%	7.47%	6.05%	5.88%	Jan-03
<i>Trust Fund-Total Return Short Policy</i>	2.73%	1.92%	8.97%	6.89%	5.63%	5.73%	Jan-03
Trust Fund-Total Return Intermediate	4.74%	6.87%	23.53%	10.33%	9.63%	7.36%	Jan-03
<i>Trust Fund-Total Return Intermediate Policy</i>	4.48%	6.73%	22.06%	9.93%	9.38%	7.35%	Jan-03
Trust Fund-Total Return Long	5.68%	9.61%	31.66%	11.66%	11.59%	8.04%	Jan-03
<i>Trust Fund-Total Return Long Policy</i>	5.53%	9.81%	30.81%	11.58%	11.62%	8.22%	Jan-03

Market Index Returns							
	3 Mo	YTD	1 Yr	3 Yr	5 Yr	Return	Since
S&P 500	8.55%	15.25%	40.79%	18.67%	17.65%	7.49%	Nov-99
Russell 1000	8.54%	14.95%	43.07%	19.16%	17.99%	7.84%	Nov-99
Russell 2000	4.29%	17.54%	62.02%	13.52%	16.47%	9.53%	Nov-99
MSCI ACWI ex USA	5.48%	9.16%	35.72%	9.38%	11.08%	5.06%	Nov-99
MSCI EAFE	5.17%	8.83%	32.35%	8.27%	10.28%	4.40%	Nov-99
MSCI Emerging Markets	5.05%	7.45%	40.90%	11.27%	13.03%	8.38%	Nov-99
Barclays Aggregate	1.83%	-1.60%	-0.33%	5.34%	3.03%	4.88%	Nov-99
BoFA Merrill Lynch US High Yield BB-B Rated	2.60%	2.92%	13.52%	7.49%	7.06%	6.67%	Nov-99
Credit Suisse Lev. Loans	1.44%	3.48%	11.67%	4.36%	5.04%	4.73%	Nov-99