

STANDARD FUNDS STRUCTURE

Standard Fund	Preference Fund	Policy Weight	Style
Fixed Income			
LOW TO MODERATE RISK OPTION; INCOME-ORIENTED	Core Bond	80.00%	Investment Grade US Bonds rated BBB or higher
	High Yield Bond	20.00%	Non-Investment Grade US Bonds rated BB/B
Conservative Balanced			
MODERATE (LOW) RISK OPTION; SOME GROWTH, MOSTLY INCOME	Core Bond	60.00%	Investment Grade US Bonds rated BBB or higher
	High Yield Bond	15.00%	Non-Investment Grade US Bonds rated BB/B
	Domestic Equity	13.80%	Large and Small Cap Equities from Companies based in the US
	International Equity	11.20%	Global Equities from Developed and Emerging Markets excluding the US
Moderate Balanced			
MODERATE RISK OPTION; GROWTH AND INCOME	Core Bond	40.00%	Investment Grade US Bonds rated BBB or higher
	High Yield Bond	10.00%	Non-Investment Grade US Bonds rated BB/B
	Domestic Equity	27.50%	Large and Small Cap Equities from Companies based in the US
	International Equity	22.50%	Global Equities from Developed and Emerging Markets excluding the US
Aggressive Balanced			
MODERATE (HIGH) RISK OPTION; MOSTLY GROWTH, SOME INCOME	Core Bond	20.00%	Investment Grade US Bonds rated BBB or higher
	High Yield Bond	5.00%	Non-Investment Grade US Bonds rated BB/B
	Domestic Equity	41.30%	Large and Small Cap Equities from Companies based in the US
	International Equity	33.70%	Global Equities from Developed and Emerging Markets excluding the US
Equity			
HIGH RISK OPTION; GROWTH EMPHASIS	Domestic Equity	55.00%	Large and Small Cap Equities from Companies based in the US
	International Equity	45.00%	Global Equities from Developed and Emerging Markets excluding the US

The standard funds have been structured to provide custodial customers with differing risk preferences and time horizons - a series of options designed to meet individual investment objectives. They are diversified within to maximize return and minimize risk. The standard funds utilize various investment allocations among the Foundation Preference Funds, providing various degrees of liquidity, income and growth. The target investment allocations and associated risk level for each fund are shown above.

