

# INCOME & GROWTH POOL

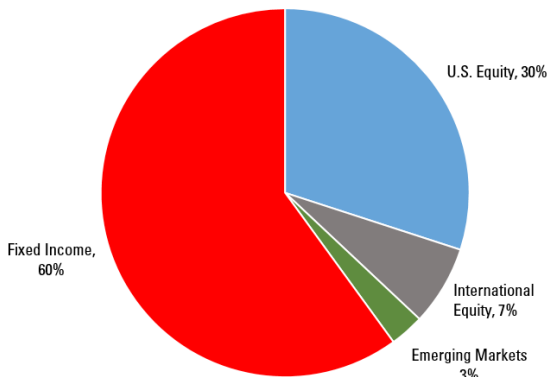
Foundation For The Carolinas offers diverse investment options to grow assets for maximum philanthropic impact



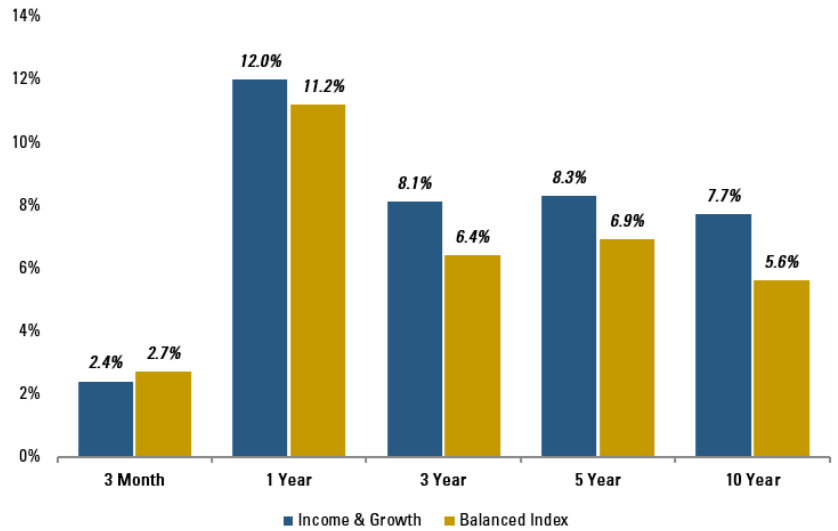
- ▶ Less focused on capital appreciation and more on dividend and interest income generation
- ▶ Follows a balanced income approach, utilizing fixed income securities and dividend-paying equity stocks, which can include non-U.S. stocks.

**Please note:** Prior to July 1, 2016, the returns are based on the pool's investment in Vanguard's Wellesley Income mutual fund. Replacement of the Vanguard mutual fund with new investment managers became effective July 1, 2016. See the list of managers on page 2.

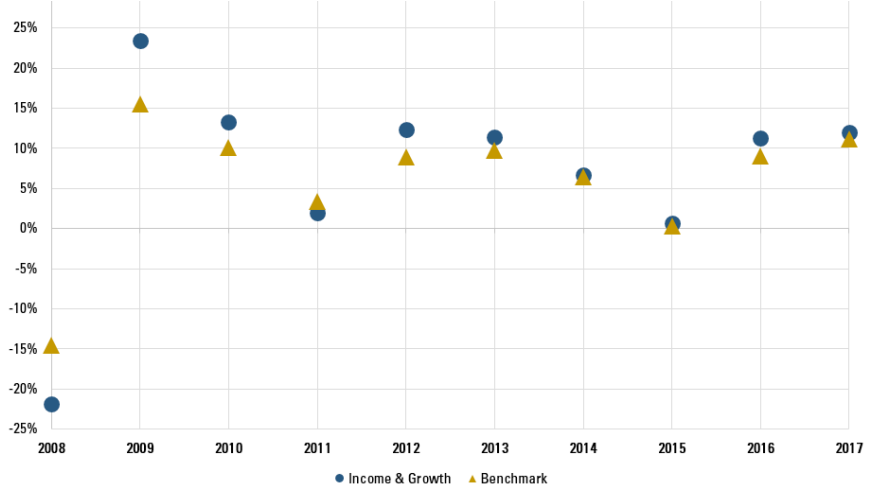
## Target Allocations



## Returns\* (as of December 31, 2017)

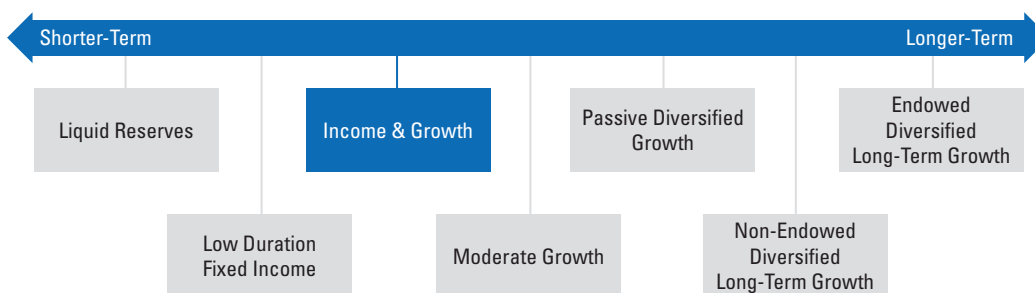


## Annual Performance vs. Benchmark\*



\*Net of investment manager fees. Benchmarks available upon request.

## Asset Strategies



## Contact us today for more information:

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Individual fund earnings may not reconcile to Foundation For The Carolinas' reported performance as a result of contributions, distributions and rebalancing in the fund. A successful investment program includes consideration of your grantmaking intentions and timeframe for investments. Past performance is not indicative of future results.

# INCOME & GROWTH POOL

## Asset Allocation, Managers and Expenses



Portfolio Categories	Manager/Fund	Asset Class	Role in Portfolio
<b>Global Equity - 40%</b>			
- S&P 500 Index	Vanguard Institutional Index	U.S. Large Cap Equity	Diversified Growth
- Large Cap Value	Dodge & Cox		
- Large Cap Growth	Harbor Funds		
- Small Cap Value	DFA US Small Cap Value		
- Small Cap Growth	Pzena Small Cap Value	U.S. Small Cap Equity	
- Small Cap Growth	TimesSquare Capital	Non-U.S. Developed	
- International Equity	EuroPacific Growth Fund		
- International Equity	Harbor International Fund		
- Emerging Markets	Dimensional Fund Advisors	Emerging Markets	
- Emerging Markets	Harding Loevner Growth		
<b>Global Fixed Income - 60%</b>			
- Intermediate Bonds	DoubleLine Total Return	U.S. Aggregate Bonds	Reduce Volatility
	BlackRock Total Return		
	Sterling Capital Short Duration		
<b>Expense Ratio* 0.61%</b>			

\*Includes weighted Investment Manager and other investment-related expenses.