

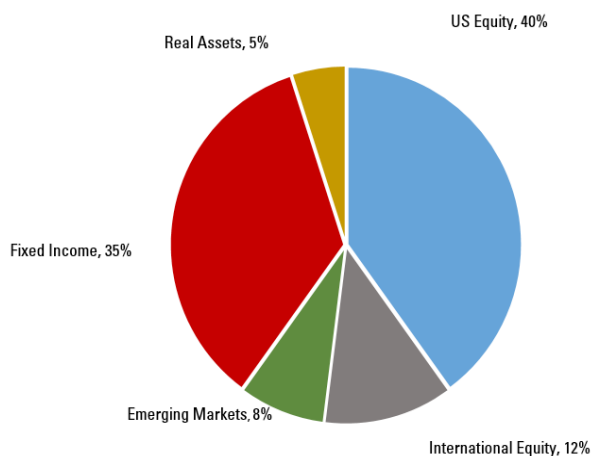
MODERATE GROWTH POOL

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

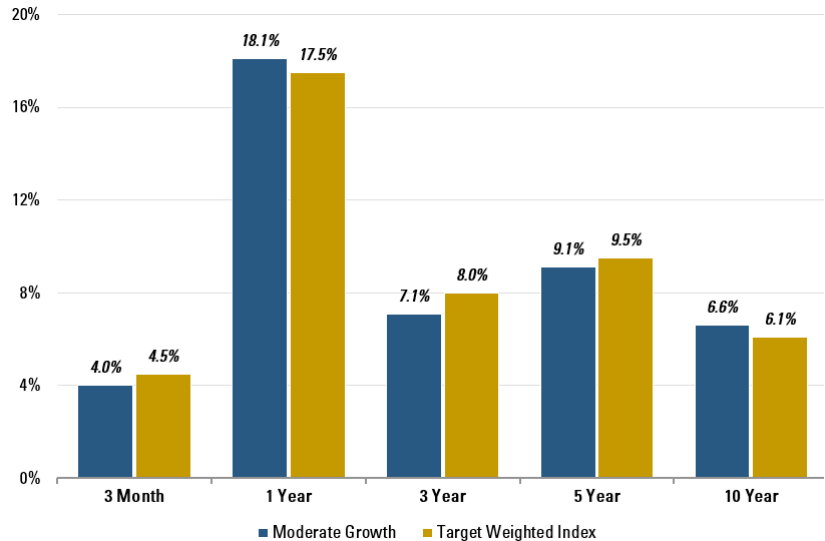


- ▶ Seeks long-term capital appreciation without exposure to hedge funds or private equity
- ▶ Focuses on investing with a moderate to long-term horizon
- ▶ Offers broad domestic, international and emerging market exposure via large cap and small cap securities with a modest allocation to global fixed income

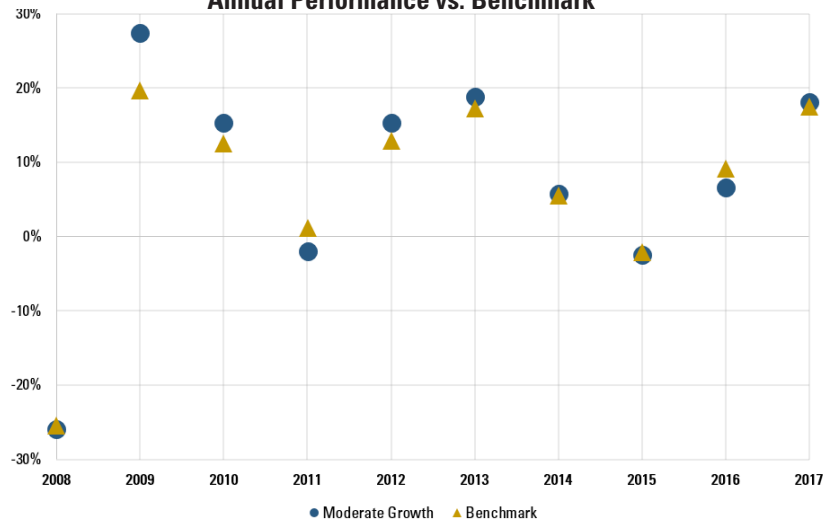
Target Allocations



Returns* (as of December 31, 2017)

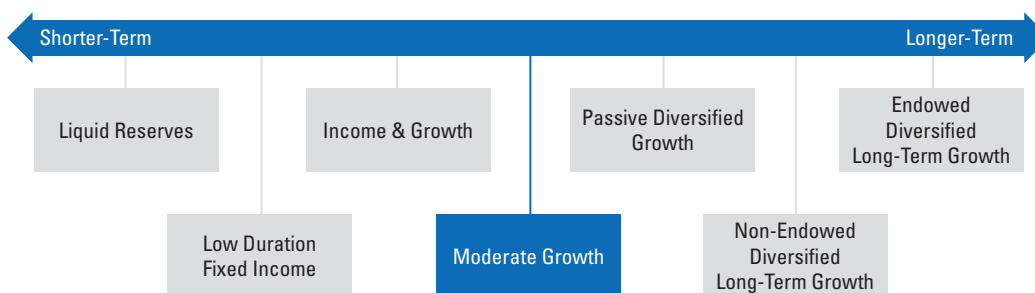


Annual Performance vs. Benchmark*



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

Asset Strategies



Contact us today for more information:

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Learn more
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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.

MODERATE GROWTH POOL

Asset Allocation, Managers and Expenses



Portfolio Categories	Manager/Fund	Asset Class	Role in Portfolio
Global Equity - 60.0%			
- 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	Emerging Markets	
- Emerging Markets	Harbor International Fund		
	Dimensional Fund Advisors		
	Harding Loevner Growth		
Global Fixed Income - 35.0%			
- Intermediate Bonds	DoubleLine Total Return	U.S. Aggregate Bonds	Reduce Volatility
	BlackRock Total Return		
	Sterling Capital Short Duration		
Real Assets - 5%			
- Commodities	DB PowerShares Commodities	Real Assets	Inflation Sensitive

Expense Ratio* 0.68%

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