

# American Academy of Neurology

## Total Fund (AANI/ABF)

### Asset Allocation & Performance

As of May 31, 2019

	Allocation		Performance(%)								
	Market Value (\$)	%	Month	Quarter To Date	Year To Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Period
<b>Total Fund Composite (AANI/ABF)</b>	<b>61,690,707</b>	<b>100.0</b>	<b>-4.3</b>	<b>-2.0</b>	<b>6.5</b>	<b>-1.8</b>	<b>6.2</b>	<b>4.5</b>	<b>8.2</b>	<b>7.2</b>	<b>24y 5m</b>
<i>Policy Index (AANI/ABF)</i>			-3.3	-1.4	6.6	0.4	6.2	4.6	8.2	7.2	
<b>Large Cap Equity</b>	<b>19,659,311</b>	<b>31.9</b>	<b>-6.4</b>	<b>-3.7</b>	<b>6.7</b>	<b>1.5</b>	<b>8.6</b>	<b>8.0</b>	<b>13.0</b>	<b>6.5</b>	<b>18y 2m</b>
<i>FTSE High Dividend Yield Index</i>			-6.4	-3.6	6.7	1.6	8.8	8.1	13.5	--	
Vanguard (VHDYX)	19,659,311	31.9	-6.4	-3.7	6.7	1.5	8.6	8.0	13.3	11.2	7y 3m
<i>FTSE High Dividend Yield Index</i>			-6.4	-3.6	6.7	1.6	8.8	8.1	13.5	11.4	
<i>S&amp;P 500</i>			-6.4	-2.6	10.7	3.8	11.7	9.7	13.9	12.5	
<b>Small Cap Equity</b>	<b>5,979,111</b>	<b>9.7</b>	<b>-9.1</b>	<b>-5.3</b>	<b>6.5</b>	<b>-11.5</b>	<b>7.0</b>	<b>5.5</b>	<b>11.0</b>	<b>8.7</b>	<b>15y 11m</b>
<i>Russell 2000 Index</i>			-7.8	-4.6	9.3	-9.0	9.8	6.7	12.8	9.2	
DFA US Small Cap (DFSTX)	5,979,111	9.7	-9.1	-5.3	6.5	-11.5	7.0	5.5	13.5	6.7	5y 10m
<i>Russell 2000 Index</i>			-7.8	-4.6	9.3	-9.0	9.8	6.7	12.8	7.4	
<b>International Equity</b>	<b>12,120,628</b>	<b>19.6</b>	<b>-5.8</b>	<b>-3.2</b>	<b>8.4</b>	<b>-9.9</b>	<b>4.6</b>	<b>0.8</b>	<b>6.4</b>	<b>4.2</b>	<b>17y 11m</b>
<i>MSCI EAFE (Net)</i>			-4.8	-2.1	7.6	-5.7	5.8	1.3	6.2	4.8	
William Blair (BIGIX)	6,344,703	10.3	-4.5	-1.4	12.1	-8.8	5.8	2.3	7.7	5.4	7y 3m
<i>MSCI AC World ex USA Growth (Net)</i>			-5.1	-2.1	9.9	-5.3	7.3	3.0	6.8	5.1	
Causeway (CIVIX)	5,775,925	9.4	-7.3	-5.1	4.6	-11.2	3.3	-0.8	6.2	7.1	16y 5m
<i>MSCI EAFE Value Index (Net)</i>			-5.8	-3.6	4.0	-8.2	4.8	-0.7	4.8	6.5	
<b>Long/Short Equity</b>	<b>4,737,995</b>	<b>7.7</b>	<b>-3.1</b>	<b>0.5</b>	<b>10.6</b>	<b>0.1</b>	<b>8.0</b>	<b>6.1</b>	<b>--</b>	<b>7.7</b>	<b>9y 8m</b>
<i>HFRI Equity Hedge (Total) Index</i>			-2.4	-0.8	6.8	-2.7	5.8	3.3	5.2	4.5	
Pointer	4,737,995	7.7	-3.1	0.5	10.6	0.1	8.0	6.1	--	7.7	9y 8m
<i>HFRI Equity Hedge (Total) Index</i>			-2.4	-0.8	6.8	-2.7	5.8	3.3	5.2	4.5	
<b>Alternatives</b>	<b>4,450,604</b>	<b>7.2</b>	<b>-1.0</b>	<b>-0.4</b>	<b>4.9</b>	<b>0.7</b>	<b>6.6</b>	<b>3.1</b>	<b>3.9</b>	<b>3.0</b>	<b>14y 2m</b>
<i>Blmbg. Barc. U.S. TIPS 1-10 Year</i>			1.1	1.5	4.1	3.9	2.1	1.3	2.8	3.4	
PIMCO All Asset (PAAIX)	4,450,604	7.2	-1.0	-0.4	4.9	0.7	6.7	2.4	6.2	2.4	5y
<i>Blmbg. Barc. U.S. TIPS 1-10 Year</i>			1.1	1.5	4.1	3.9	2.1	1.3	2.8	1.3	
<b>Fixed Income</b>	<b>14,722,229</b>	<b>23.9</b>	<b>0.9</b>	<b>1.3</b>	<b>4.0</b>	<b>4.6</b>	<b>3.2</b>	<b>2.5</b>	<b>4.0</b>	<b>3.7</b>	<b>15y 2m</b>
<i>Blmbg. Barc. U.S. Aggregate</i>			1.8	1.8	4.8	6.4	2.5	2.7	3.8	4.0	
Wells Fargo Core Bond Fund (MBFIX)	7,454,832	12.1	1.6	1.6	4.7	6.2	2.4	2.6	4.4	1.8	2y 9m
<i>Blmbg. Barc. U.S. Aggregate</i>			1.8	1.8	4.8	6.4	2.5	2.7	3.8	1.9	
BlackRock Strategic Income Opps Instl (BSIIX)	7,267,397	11.8	0.1	0.9	3.3	3.0	3.7	2.4	5.3	2.5	4y 7m
<i>ICE BofAML LIBOR 3-month Constant Maturity</i>			0.2	0.5	1.2	2.5	1.6	1.1	0.7	1.2	
<b>Cash</b>	<b>20,829</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.3</b>	<b>1.1</b>	<b>0.6</b>	<b>--</b>	<b>--</b>	<b>0.5</b>	<b>3y 5m</b>
<i>FTSE 3 Month T-Bill</i>			0.2	0.4	1.0	2.2	1.3	0.8	0.4	1.2	
<b>Operating Assets</b>											
PIMCO Moderate Duration (PMDRX)	990,164	1.6	1.3	1.7	3.9	5.6	2.7	2.3	4.2	2.8	7y 2m
<i>Blmbg. Barc. Intermed. U.S. Government/Credit</i>			1.3	1.5	3.9	5.7	2.1	2.2	3.2	2.2	

- Totals might not sum due to rounding.
- Performance for periods longer than one year is annualized.
- Inception date represents the first full month of performance.
- Performance and market value estimates are denoted with [CE] (current estimate).
- The Policy Index consists of 30% FTSE High Dividend Yield, 25% Bloomberg Barclays Aggregate Index, 20% MSCI EAFE Index, 10% Russell 2000 Index, 7.5% HFRI Equity Hedge Index, and 7.5% Bloomberg Barclays U.S. TIPS 1-10 Year Index.
- Prior to 4/2018 Causeway returns represent the investor share class (CIVVX).

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