

# American Academy of Neurology

## Total Fund (AANI/ABF)

### Asset Allocation & Performance

As of March 31, 2018

	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>62,079,453</b>	<b>100.0</b>	<b>-0.7</b>	<b>-1.4</b>	<b>-1.4</b>	<b>9.4</b>	<b>6.3</b>	<b>7.5</b>	<b>6.0</b>	<b>7.6</b>	<b>23y 3m</b>
<i>Policy Index (AANI/ABF)</i>			-0.7	-1.5	-1.5	8.1	5.9	7.1	5.8	7.5	
<b>Large Cap Equity</b>	<b>19,040,538</b>	<b>30.7</b>	<b>-2.2</b>	<b>-2.9</b>	<b>-2.9</b>	<b>9.4</b>	<b>9.9</b>	<b>11.8</b>	<b>8.9</b>	<b>6.7</b>	<b>17y</b>
<i>FTSE High Dividend Yield Index</i>			-2.1	-2.8	-2.8	9.6	10.1	12.0	9.2	--	
Vanguard (VHDYX)	19,040,538	30.7	-2.2	-2.9	-2.9	9.4	9.9	11.8	9.0	12.9	6y 1m
<i>FTSE High Dividend Yield Index</i>			-2.1	-2.8	-2.8	9.6	10.1	12.0	9.2	13.1	
<i>S&amp;P 500</i>			-2.5	-0.8	-0.8	14.0	10.8	13.3	9.5	13.8	
<b>Small Cap Equity</b>	<b>6,365,031</b>	<b>10.3</b>	<b>0.9</b>	<b>-1.5</b>	<b>-1.5</b>	<b>8.8</b>	<b>8.1</b>	<b>10.3</b>	<b>8.9</b>	<b>9.9</b>	<b>14y 9m</b>
<i>Russell 2000 Index</i>			1.3	-0.1	-0.1	11.8	8.4	11.5	9.8	10.1	
DFA US Small Cap (DFSTX)	6,365,031	10.3	0.9	-1.5	-1.5	8.8	8.1	11.6	10.9	9.9	4y 8m
<i>Russell 2000 Index</i>			1.3	-0.1	-0.1	11.8	8.4	11.5	9.8	10.0	
<b>International Equity</b>	<b>13,428,312</b>	<b>21.6</b>	<b>-0.5</b>	<b>-1.8</b>	<b>-1.8</b>	<b>17.3</b>	<b>5.3</b>	<b>6.6</b>	<b>3.1</b>	<b>5.2</b>	<b>16y 9m</b>
<i>MSCI EAFE (Net)</i>			-1.8	-1.5	-1.5	14.8	5.6	6.5	2.7	5.5	
William Blair (BIGIX)	6,901,993	11.1	-0.7	0.3	0.3	21.3	6.2	7.0	3.6	8.0	6y 1m
<i>MSCI EAFE Growth Index (Net)</i>			-1.2	-1.0	-1.0	17.5	6.7	7.1	3.4	7.8	
Causeway (CIVVX)	6,526,319	10.5	-0.3	-3.9	-3.9	13.3	4.3	6.2	3.5	8.6	15y 3m
<i>MSCI EAFE Value Index (Net)</i>			-2.4	-2.0	-2.0	12.2	4.3	5.8	2.0	7.7	
<b>Long/Short Equity</b>	<b>4,614,106</b>	<b>7.4</b>	<b>-0.7</b>	<b>1.5</b>	<b>1.5</b>	<b>12.8</b>	<b>5.4</b>	<b>8.2</b>	<b>--</b>	<b>8.4</b>	<b>8y 6m</b>
<i>HFRI Equity Hedge (Total) Index</i>			-0.4	0.6	0.6	9.7	5.3	5.7	3.9	5.3	
Pointer	4,614,106	7.4	-0.7	1.5	1.5	12.8	5.4	8.2	--	8.4	8y 6m
<i>HFRI Equity Hedge (Total) Index</i>			-0.4	0.6	0.6	9.7	5.3	5.7	3.9	5.3	
<b>Alternatives</b>	<b>4,484,140</b>	<b>7.2</b>	<b>0.4</b>	<b>0.3</b>	<b>0.3</b>	<b>8.7</b>	<b>5.5</b>	<b>4.7</b>	<b>2.3</b>	<b>3.3</b>	<b>13y</b>
<i>Blmbg. Barc. U.S. TIPS 1-10 Year</i>			0.8	-0.4	-0.4	0.4	1.2	-0.1	2.2	3.3	
PIMCO All Asset (PAAIX)	4,476,019	7.2	0.4	0.3	0.3	8.8	5.7	3.6	5.3	3.2	3y 10m
<i>Blmbg. Barc. U.S. TIPS 1-10 Year</i>			0.8	-0.4	-0.4	0.4	1.2	-0.1	2.2	0.6	
<b>Fixed Income</b>	<b>14,127,360</b>	<b>22.8</b>	<b>0.0</b>	<b>-0.6</b>	<b>-0.6</b>	<b>2.4</b>	<b>1.8</b>	<b>1.7</b>	<b>3.8</b>	<b>3.7</b>	<b>14y</b>
<i>Blmbg. Barc. U.S. Aggregate</i>			0.6	-1.5	-1.5	1.2	1.2	1.8	3.6	3.8	
Wells Fargo Core Bond Fund (MBFIX)	7,031,280	11.3	0.5	-1.5	-1.5	1.1	1.2	1.9	4.4	-0.6	1y 7m
<i>Blmbg. Barc. U.S. Aggregate</i>			0.6	-1.5	-1.5	1.2	1.2	1.8	3.6	-0.7	
BlackRock Strategic Income Opps Instl (BSIIX)	7,096,080	11.4	-0.4	0.4	0.4	3.8	2.3	2.9	--	2.7	3y 5m
<i>BofAML LIBOR 3-month Constant Maturity</i>			0.1	0.3	0.3	1.2	0.8	0.6	0.7	0.7	
<b>Cash</b>	<b>19,966</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.4</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>0.2</b>	<b>2y 3m</b>
<i>Citigroup 3 Month T-Bill</i>			0.1	0.3	0.3	1.1	0.5	0.3	0.3	0.6	
<b>Operating Assets</b>											
PIMCO Moderate Duration (PMDRX)	941,296	1.5	0.3	-0.6	-0.6	1.2	1.3	1.6	4.2	2.4	6y
<i>Blmbg. Barc. Intermed. U.S. Government/Credit</i>			0.4	-1.0	-1.0	0.4	0.9	1.2	2.9	1.6	

- 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).
- Coast is <0.1% of the portfolio. Performance is included in the Total Fund Composite and ARS Composite. Coast's estimated return for the previous month was not available at the time of the report.
- 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.

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