

American Academy of Neurology

Total Fund (AANI/ABF)

Asset Allocation & Performance

As of May 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	
Total Fund Composite (AANI/ABF)	62,831,524	100.0	0.8	1.2	-0.2	8.9	6.2	7.3	5.6	7.6	23y 5m	
<i>Policy Index (AANI/ABF)</i>			<i>1.0</i>	<i>1.4</i>	<i>-0.1</i>	<i>7.7</i>	<i>5.9</i>	<i>7.0</i>	<i>5.5</i>	<i>7.5</i>		
Large Cap Equity	19,360,988	30.8	1.6	1.7	-1.2	10.9	9.7	11.3	8.4	6.8	17y 2m	
<i>FTSE High Dividend Yield Index</i>			<i>1.6</i>	<i>1.7</i>	<i>-1.2</i>	<i>11.1</i>	<i>9.8</i>	<i>11.5</i>	<i>9.1</i>	--		
Vanguard (VHDYX)	19,360,988	30.8	1.6	1.7	-1.2	10.9	9.7	11.3	9.0	12.9	6y 3m	
<i>FTSE High Dividend Yield Index</i>			<i>1.6</i>	<i>1.7</i>	<i>-1.2</i>	<i>11.1</i>	<i>9.8</i>	<i>11.5</i>	<i>9.1</i>	<i>13.0</i>		
<i>S&P 500</i>			<i>2.4</i>	<i>2.8</i>	<i>2.0</i>	<i>14.4</i>	<i>11.0</i>	<i>13.0</i>	<i>9.1</i>	<i>13.9</i>		
Small Cap Equity	6,752,374	10.7	5.2	6.1	4.5	17.3	10.4	11.2	8.1	10.2	14y 11m	
<i>Russell 2000 Index</i>			<i>6.1</i>	<i>7.0</i>	<i>6.9</i>	<i>20.8</i>	<i>11.0</i>	<i>12.2</i>	<i>9.6</i>	<i>10.5</i>		
DFA US Small Cap (DFSTX)	6,752,374	10.7	5.2	6.1	4.5	17.3	10.4	12.0	10.7	10.9	4y 10m	
<i>Russell 2000 Index</i>			<i>6.1</i>	<i>7.0</i>	<i>6.9</i>	<i>20.8</i>	<i>11.0</i>	<i>12.2</i>	<i>9.6</i>	<i>11.2</i>		
International Equity	13,459,252	21.4	-0.9	0.2	-1.6	10.7	4.2	6.0	2.4	5.1	16y 11m	
<i>MSCI EAFE (Net)</i>			<i>-2.2</i>	<i>0.0</i>	<i>-1.5</i>	<i>8.0</i>	<i>4.3</i>	<i>5.9</i>	<i>2.1</i>	<i>5.4</i>		
William Blair (BIGIX)	6,955,051	11.1	0.6	0.8	1.1	13.8	5.5	6.8	2.9	7.9	6y 3m	
<i>MSCI EAFE Growth Index (Net)</i>			<i>-0.2</i>	<i>1.3</i>	<i>0.2</i>	<i>10.0</i>	<i>5.9</i>	<i>7.0</i>	<i>2.8</i>	<i>7.8</i>		
Causeway (CIVIX)	6,504,201	10.4	-2.5	-0.3	-4.2	7.4	2.9	5.2	2.8	8.4	15y 5m	
<i>MSCI EAFE Value Index (Net)</i>			<i>-4.3</i>	<i>-1.4</i>	<i>-3.4</i>	<i>5.9</i>	<i>2.7</i>	<i>4.8</i>	<i>1.3</i>	<i>7.6</i>		
Long/Short Equity	4,733,446	7.5	0.9	2.5	4.1	13.3	5.7	8.4	--	8.6	8y 8m	
<i>HFRI Equity Hedge (Total) Index</i>			<i>1.6</i>	<i>2.0</i>	<i>2.3</i>	<i>10.4</i>	<i>4.9</i>	<i>5.7</i>	<i>3.6</i>	<i>5.4</i>		
Pointer	4,733,446	7.5	0.9	2.5	4.1	13.3	5.7	8.4	--	8.6	8y 8m	
<i>HFRI Equity Hedge (Total) Index</i>			<i>1.6</i>	<i>2.0</i>	<i>2.3</i>	<i>10.4</i>	<i>4.9</i>	<i>5.7</i>	<i>3.6</i>	<i>5.4</i>		
Alternatives	4,428,744	7.0	-1.3	-1.2	-1.0	5.6	4.6	4.1	1.8	3.2	13y 2m	
<i>Blmbg. Barc. U.S. TIPS 1-10 Year</i>			<i>0.5</i>	<i>0.3</i>	<i>-0.1</i>	<i>0.4</i>	<i>1.2</i>	<i>0.6</i>	<i>2.4</i>	<i>3.3</i>		
PIMCO All Asset (PAAIX)	4,420,622	7.0	-1.3	-1.2	-1.0	5.6	4.8	3.4	5.1	2.8	4y	
<i>Blmbg. Barc. U.S. TIPS 1-10 Year</i>			<i>0.5</i>	<i>0.3</i>	<i>-0.1</i>	<i>0.4</i>	<i>1.2</i>	<i>0.6</i>	<i>2.4</i>	<i>0.6</i>		
Fixed Income	14,076,743	22.4	0.2	-0.4	-0.9	0.9	1.9	1.8	3.8	3.7	14y 2m	
<i>Blmbg. Barc. U.S. Aggregate</i>			<i>0.7</i>	<i>0.0</i>	<i>-1.5</i>	<i>-0.4</i>	<i>1.4</i>	<i>2.0</i>	<i>3.7</i>	<i>3.8</i>		
Wells Fargo Core Bond Fund (MBFIX)	7,020,193	11.2	0.6	-0.2	-1.7	-0.5	1.3	2.0	4.4	-0.6	1y 9m	
<i>Blmbg. Barc. U.S. Aggregate</i>			<i>0.7</i>	<i>0.0</i>	<i>-1.5</i>	<i>-0.4</i>	<i>1.4</i>	<i>2.0</i>	<i>3.7</i>	<i>-0.6</i>		
BlackRock Strategic Income Opps Instl (BSIIX)	7,056,550	11.2	-0.2	-0.6	-0.1	2.4	2.2	2.5	--	2.4	3y 7m	
<i>BofAML LIBOR 3-month Constant Maturity</i>			<i>0.2</i>	<i>0.4</i>	<i>0.7</i>	<i>1.4</i>	<i>0.9</i>	<i>0.6</i>	<i>0.7</i>	<i>0.8</i>		
Cash	19,977	0.0	0.1	0.2	0.3	0.6	--	--	--	0.3	2y 5m	
<i>Citigroup 3 Month T-Bill</i>			<i>0.1</i>	<i>0.3</i>	<i>0.6</i>	<i>1.2</i>	<i>0.6</i>	<i>0.4</i>	<i>0.3</i>	<i>0.7</i>		
Operating Assets												
PIMCO Moderate Duration (PMDRX)	937,531	1.5	0.3	-0.4	-1.0	-0.2	1.3	1.6	4.2	2.3	6y 2m	
<i>Blmbg. Barc. Intermed. U.S. Government/Credit</i>			<i>0.6</i>	<i>0.1</i>	<i>-0.9</i>	<i>-0.7</i>	<i>1.0</i>	<i>1.4</i>	<i>3.1</i>	<i>1.6</i>		

- 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. 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.
- Prior to 4/2018 Causeway returns represent the investor share class (CIVVX).

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