

American Academy of Neurology

Total Fund (AANI/ABF)

Asset Allocation & Performance

As of October 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)	60,530,771	100.0	-5.2	-5.2	-3.9	-1.3	5.9	5.4	8.5	7.3	23y 10m	
<i>Policy Index (AANI/ABF)</i>			-4.6	-4.6	-2.8	-0.4	5.8	5.2	8.3	7.2		
Large Cap Equity	19,500,972	32.2	-4.4	-4.4	-0.5	4.0	10.3	9.9	12.5	6.6	17y 7m	
<i>FTSE High Dividend Yield Index</i>			-4.4	-4.4	-0.4	4.1	10.4	10.1	12.3	--		
Vanguard (VHDYX)	19,500,972	32.2	-4.4	-4.4	-0.5	4.0	10.3	9.9	12.1	12.1	6y 8m	
<i>FTSE High Dividend Yield Index</i>			-4.4	-4.4	-0.4	4.1	10.4	10.1	12.3	12.3		
<i>S&P 500</i>			-6.8	-6.8	3.0	7.3	11.5	11.3	13.2	13.2		
Small Cap Equity	6,338,857	10.5	-9.9	-9.9	-1.9	0.8	9.4	7.8	11.6	9.5	15y 4m	
<i>Russell 2000 Index</i>			-10.9	-10.9	-0.6	1.9	10.7	8.0	12.4	9.7		
DFA US Small Cap (DFSTX)	6,338,857	10.5	-9.9	-9.9	-1.9	0.8	9.4	7.8	13.8	8.6	5y 3m	
<i>Russell 2000 Index</i>			-10.9	-10.9	-0.6	1.9	10.7	8.0	12.4	8.7		
International Equity	11,995,651	19.8	-9.4	-9.4	-12.3	-9.5	2.8	1.5	7.6	4.3	17y 4m	
<i>MSCI EAFE (Net)</i>			-8.0	-8.0	-9.3	-6.9	3.6	2.0	6.9	4.8		
William Blair (BIGIX)	6,004,424	9.9	-11.3	-11.3	-12.8	-10.4	2.7	2.1	8.7	5.1	6y 8m	
<i>MSCI AC World ex USA Growth (Net)</i>			-9.4	-9.4	-11.7	-8.8	4.5	2.6	7.4	4.5		
Causeway (CIVIX)	5,991,227	9.9	-7.4	-7.4	-11.8	-8.6	2.9	1.0	8.0	7.6	15y 10m	
<i>MSCI EAFE Value Index (Net)</i>			-6.6	-6.6	-9.9	-7.7	3.2	0.9	6.2	6.9		
Long/Short Equity	4,414,000	7.3	-6.4	-6.4	-2.9	-1.5	3.3	6.0	--	7.3	9y 1m	
<i>HFRI Equity Hedge (Total) Index</i>			-4.3	-4.3	-2.8	-0.5	4.7	3.8	5.7	4.5		
Pointer[CE]	4,414,000	7.3	-6.4	-6.4	-2.9	-1.5	3.3	6.0	--	7.3	9y 1m	
<i>HFRI Equity Hedge (Total) Index</i>			-4.3	-4.3	-2.8	-0.5	4.7	3.8	5.7	4.5		
Alternatives	4,250,096	7.0	-3.1	-3.1	-4.8	-2.5	5.9	3.0	3.3	2.8	13y 7m	
<i>Blmbg. Barc. U.S. TIPS 1-10 Year</i>			-0.8	-0.8	-1.0	-0.6	1.4	0.7	3.3	3.1		
PIMCO All Asset (PAAIX)	4,250,096	7.0	-3.1	-3.1	-4.8	-2.5	6.0	2.3	7.1	1.6	4y 5m	
<i>Blmbg. Barc. U.S. TIPS 1-10 Year</i>			-0.8	-0.8	-1.0	-0.6	1.4	0.7	3.3	0.4		
Fixed Income	14,005,725	23.1	-0.5	-0.5	-1.4	-1.0	1.9	2.0	4.5	3.5	14y 7m	
<i>Blmbg. Barc. U.S. Aggregate</i>			-0.8	-0.8	-2.4	-2.1	1.0	1.8	3.9	3.6		
Wells Fargo Core Bond Fund (MBFIX)	6,965,762	11.5	-0.7	-0.7	-2.5	-2.1	1.0	1.9	4.8	-0.9	2y 2m	
<i>Blmbg. Barc. U.S. Aggregate</i>			-0.8	-0.8	-2.4	-2.1	1.0	1.8	3.9	-0.9		
BlackRock Strategic Income Opps Instl (BSIIX)	7,039,964	11.6	-0.4	-0.4	-0.4	0.1	2.4	2.5	--	2.1	4y	
<i>ICE BofAML LIBOR 3-month Constant Maturity</i>			0.2	0.2	1.7	1.9	1.2	0.8	0.7	0.9		
Cash	25,469	0.0	0.1	0.1	0.8	0.9	--	--	--	0.4	2y 10m	
<i>FTSE 3 Month T-Bill</i>			0.2	0.2	1.5	1.7	0.9	0.5	0.3	0.9		
Operating Assets												
PIMCO Moderate Duration (PMDRX)	942,644	1.6	0.3	0.3	-0.5	-0.7	1.5	1.7	4.7	2.2	6y 7m	
<i>Blmbg. Barc. Intermed. U.S. Government/Credit</i>			-0.1	-0.1	-0.9	-1.1	0.9	1.4	3.4	1.5		

- 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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