



American Academy of Neurology

# Performance Evaluation Report

September 30, 2021

welcome to brighter

Total Fund (AANI/ABF)  
As of September 30, 2021

	Allocation		Performance								
	Asset \$	%	1 Month	QTD	CYTD	1 Year	3 Year	5 Year	10 Year	Inception	Inception Date
<b>Total Fund Composite (AANI/ABF)</b>	<b>97,940,114</b>	<b>100.0</b>	<b>-1.9</b>	<b>-0.4</b>	<b>9.7</b>	<b>22.9</b>	<b>8.1</b>	<b>8.6</b>	<b>9.0</b>	<b>7.6</b>	<b>Jan-1995</b>
<i>Policy Index (AANI/ABF)</i>			-2.2	-1.0	7.9	20.9	8.7	8.5	8.9	7.6	
<b>Large Cap Equity</b>	<b>29,584,285</b>	<b>30.2</b>	<b>-3.3</b>	<b>-0.7</b>	<b>15.3</b>	<b>31.5</b>	<b>9.3</b>	<b>10.9</b>	<b>13.6</b>	<b>7.3</b>	<b>Apr-2001</b>
<i>FTSE High Dividend Yield Index</i>			-3.2	-0.6	15.3	31.6	9.4	11.0	13.4	-	
Vanguard (VHYAX)	29,584,285	30.2	-3.3	-0.7	15.3	31.5	9.3	10.9	-	11.9	Mar-2012
<i>FTSE High Dividend Yield Index</i>			-3.2	-0.6	15.3	31.6	9.4	11.0	13.4	12.0	
<i>S&amp;P 500</i>			-4.7	0.6	15.9	30.0	16.0	16.9	16.6	15.0	
<b>Small Cap Equity</b>	<b>9,804,036</b>	<b>10.0</b>	<b>-2.2</b>	<b>-1.4</b>	<b>21.6</b>	<b>56.5</b>	<b>9.5</b>	<b>12.2</b>	<b>12.9</b>	<b>10.2</b>	<b>Jul-2003</b>
<i>Russell 2000 Index</i>			-2.9	-4.4	12.4	47.7	10.5	13.5	14.6	10.6	
DFA US Small Cap (DFSTX)	9,804,036	10.0	-2.2	-1.4	21.6	56.5	9.5	12.2	14.5	10.5	Aug-2013
<i>Russell 2000 Index</i>			-2.9	-4.4	12.4	47.7	10.5	13.5	14.6	11.0	
<b>International Equity</b>	<b>19,420,811</b>	<b>19.8</b>	<b>-2.7</b>	<b>-2.0</b>	<b>8.1</b>	<b>23.5</b>	<b>8.1</b>	<b>9.0</b>	<b>8.6</b>	<b>5.4</b>	<b>Jul-2001</b>
<i>MSCI AC World ex USA IMI (Net)</i>			-3.2	-2.6	6.8	25.2	8.3	9.1	7.7	6.6	
Wellington International Quality Growth	9,604,493	9.8	-4.2	-2.3	7.5	20.8	13.2	13.4	13.9	16.9	Jul-2019
<i>MSCI AC World ex USA Growth (Net)</i>			-4.3	-3.6	2.7	17.0	11.9	11.2	9.3	14.8	
FMI International Fund (FMIYX)	9,816,318	10.0	-1.3	-1.8	9.3	27.9	5.3	6.4	9.9	6.5	Jul-2019
<i>MSCI EAFE Value Index (Net)</i>			-1.8	-1.0	9.6	30.7	3.0	6.0	6.0	5.6	
<b>Long/Short Equity</b>	<b>6,403,700</b>	<b>6.5</b>	<b>1.8</b>	<b>5.6</b>	<b>6.7</b>	<b>17.0</b>	<b>10.8</b>	<b>10.5</b>	<b>8.9</b>	<b>8.8</b>	<b>Oct-2009</b>
<i>HFRI Equity Hedge (Total) Index</i>			-0.3	-0.4	11.5	28.1	11.0	9.7	7.6	6.5	
Pointer	6,403,700	6.5	1.8	5.6	6.7	17.0	10.8	10.5	8.9	8.8	Oct-2009
<i>HFRI Equity Hedge (Total) Index</i>			-0.3	-0.4	11.5	28.1	11.0	9.7	7.6	6.5	
<b>Alternatives</b>	<b>7,252,596</b>	<b>7.4</b>	<b>-1.7</b>	<b>-0.6</b>	<b>12.0</b>	<b>25.6</b>	<b>9.6</b>	<b>8.0</b>	<b>5.8</b>	<b>4.2</b>	<b>Apr-2005</b>
<i>Blmbg. U.S. TIPS 1-10 Year</i>			-0.4	1.7	4.1	5.7	6.4	3.8	2.6	3.8	
PIMCO All Asset (PAAIX)	7,252,596	7.4	-1.7	-0.6	12.0	25.6	9.6	8.0	6.4	5.3	Jun-2014
<i>Blmbg. U.S. TIPS 1-10 Year</i>			-0.4	1.7	4.1	5.7	6.4	3.8	2.6	2.9	
<b>Fixed Income</b>	<b>25,444,892</b>	<b>26.0</b>	<b>-0.6</b>	<b>0.0</b>	<b>-0.2</b>	<b>2.3</b>	<b>5.4</b>	<b>3.7</b>	<b>3.4</b>	<b>3.9</b>	<b>Apr-2004</b>
<i>Blmbg. U.S. Aggregate</i>			-0.9	0.1	-1.6	-0.9	5.4	2.9	3.0	4.0	
Wells Fargo Core Bond Fund (MBFIX)	12,745,139	13.0	-0.8	0.1	-1.5	-0.4	5.7	3.1	3.4	3.1	Sep-2016
<i>Blmbg. U.S. Aggregate</i>			-0.9	0.1	-1.6	-0.9	5.4	2.9	3.0	2.9	
BlackRock Strategic Income Opps Instl (BSIIX)	12,699,753	13.0	-0.4	-0.1	1.2	5.3	5.1	4.3	4.1	3.5	Nov-2014
<i>ICE BofAML LIBOR 3-month Constant Maturity</i>			0.0	0.0	0.1	0.2	1.5	1.4	0.9	1.1	
<b>Cash</b>	<b>29,794</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.3</b>	<b>0.4</b>	<b>-</b>	<b>0.3</b>	<b>Jan-2016</b>
<i>FTSE 3 Month T-Bill</i>			0.0	0.0	0.0	0.1	1.1	1.1	0.6	1.0	

**Operating Assets**

PIMCO Moderate Duration (PMDRX)	1,087,610	1.1	-0.5	0.0	-0.6	0.2	5.0	3.2	3.3	3.1	Apr-2012
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-0.6	0.0	-0.9	-0.4	4.6	2.6	2.5	2.5	

- 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.
- The Policy Index consists of 30% FTSE High Dividend Yield, 25% Bloomberg Barclays Aggregate Index, 20% MSCI AC World ex USA IMI (Net), 10% Russell 2000 Index, 7.5% HFRI Equity Hedge Index, and 7.5% Bloomberg Barclays U.S. TIPS 1-10 Year Index.
- Prior to 7/2019 Vanguard returns represent the investor share class (VHDYX).

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