



American Academy of Neurology Institute
and American Brain Foundation

Monthly Summary

May 31, 2022

Total Fund Composite

Market Value: \$92.1 Million and 100.0% of Fund

Ending May 31, 2022

Asset Class	Market Value	1 Mo Net Cash Flows	% of Portfolio	Policy %	Policy Difference	
Total Fund Composite	92,077,437	0	100.0	100.0	0	
Total Fund Composite ex Operating Assets	91,059,905	0	100.0	100.0	0	
Fixed Income Composite	14,323,055	0	15.7	17.5	-1,612,429	
Baird Aggregate Bond Fund	Core Fixed Income	5,166,583	0	5.7	5.8	-69,362
Schwab US Aggregate Bond Index Fund	Core Fixed Income	5,173,525	0	5.7	5.8	-62,420
Nuveen Floating Rate Income Fund	Senior Secured Loans	1,958,310	0	2.2	2.0	137,112
Nuveen High Yield Income Fund	High Yield Fixed Income	233,753	0	0.3	2.0	-1,587,445
TransAmerica EMD Fund	EM Fixed Income	1,790,884	0	2.0	2.0	-30,314
US Equity Composite	34,616,432	0	38.0	39.0	-896,931	
Schwab S&P 500 Index Fund	Large-Cap Core	25,985,930	0	28.5	29.0	-421,442
Schwab U.S. Mid-Cap Index Fund	Mid-Cap Core	5,302,346	0	5.8	6.0	-161,248
Schwab Small-Cap Index Fund	Small-Cap Core	3,328,156	0	3.7	4.0	-314,241
Non-US Equity Composite	19,191,584	0	21.1	21.0	69,004	
Dodge & Cox International Fund	Non-U.S. Large-Cap Value	4,602,750	0	5.1	4.5	505,054
Schwab International Index Fund	Non-U.S. Large-Cap Core	4,769,690	0	5.2	5.0	216,695
American Funds EuroPacific Growth Fund	Non-U.S. Large-Cap Growth	3,727,110	0	4.1	4.5	-370,586
Nationwide Intl Small Cap Fund	Non-U.S. Small-Cap Core	2,895,668	0	3.2	3.5	-291,428
Schwab Emerging Markets Index ETF	Emerging Markets	3,196,366	0	3.5	3.5	9,269
Hedge Fund Composite	5,801,976	0	6.4	5.0	1,248,980	
Parametric Defensive Equity Fund	Volatility Risk Premium	223,102	0	0.2	2.5	-2,053,395
Neuberger Berman PutWrite Fund	Volatility Risk Premium	194,263	0	0.2	2.5	-2,082,234
Pointer Offshore, Ltd. Fund	Hedged Equity Hedge FoF	5,384,610	0	5.9	0.0	5,384,610
Real Asset Composite	9,400,000	0	10.3	10.0	294,010	
TA Realty Core Property Fund	Core Real Estate	9,400,000	0	10.3	7.0	3,025,807
JP Morgan Infrastructure Fund	Core Infrastructure	0	0	0.0	3.0	-2,731,797
Private Equity Composite	7,453,737	0	8.2	7.5	624,245	
Partners Group II Fund	Global Divers. Private Equity FoF	7,453,737	0	8.2	7.5	624,245
Cash Composite	273,121	0	0.3	0.0	273,121	
Cash	Cash & Equivalents	273,121	0	0.3	0.0	273,121
Operating Assets	1,017,533	0	100.0	100.0	0	
PIMCO Moderate Duration Fund	Int. Fixed Income	1,017,533	0	100.0	100.0	0

*Pointer is estimated as of 5/31/2022.

*Partners Group market value is as of 4/30/2022.

*TA Realty market value is initial funding amount.

Investment Manager

Annualized Performance (Net of Fees)

Market Value: \$92.1 Million and 100.0% of Fund

Ending May 31, 2022

	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
Total Fund Composite ex Operating Assets	0.2	-4.7	-10.5	-7.6	6.7	5.4	7.2	-10.5	Dec-21
<i>Policy Benchmark</i>	0.1	-4.6	-9.9	-7.7	6.8	5.6	7.3	-9.9	Dec-21
Fixed Income Composite	0.1	-5.5	-8.6	-8.3	0.7	1.5	2.0	-8.6	Dec-21
<i>Bloomberg US Aggregate TR</i>	0.6	-5.9	-8.9	-8.2	0.0	1.2	1.7	-8.9	Dec-21
Baird Aggregate Bond Fund	0.5	-6.2	-9.4	--	--	--	--	-9.4	Dec-21
<i>Bloomberg US Aggregate TR</i>	0.6	-5.9	-8.9	-8.2	0.0	1.2	1.7	-8.9	Dec-21
Schwab US Aggregate Bond Index Fund	0.6	-5.9	-8.9	--	--	--	--	-8.9	Dec-21
<i>Bloomberg US Aggregate TR</i>	0.6	-5.9	-8.9	-8.2	0.0	1.2	1.7	-8.9	Dec-21
Nuveen Floating Rate Income Fund	-2.2	--	--	--	--	--	--	-2.5	Mar-22
<i>Nuveen Floating Rate Benchmark</i>	-2.6	-2.3	-2.4	-0.3	2.8	3.4	4.2	-2.3	Mar-22
Nuveen High Yield Income Fund	0.1	-4.0	-7.1	--	--	--	--	-7.1	Dec-21
<i>Bloomberg US High Yield TR</i>	0.2	-4.4	-8.0	-5.3	3.3	3.6	5.4	-8.0	Dec-21
TransAmerica EMD Fund	0.3	-4.8	-10.5	--	--	--	--	-10.5	Dec-21
<i>JPM EMBI Global Diversified</i>	0.0	-6.4	-15.0	-15.4	-2.1	0.1	3.2	-15.0	Dec-21
US Equity Composite	0.2	-5.5	-13.1	--	--	--	--	-13.1	Dec-21
<i>Dow Jones U.S. Total Stock Market</i>	-0.2	-6.3	-14.1	-4.0	15.4	12.6	13.9	-14.1	Dec-21
Schwab S&P 500 Index Fund	0.2	-5.2	-12.8	--	--	--	--	-12.8	Dec-21
<i>S&P 500</i>	0.2	-5.2	-12.8	-0.3	16.4	13.4	14.4	-12.8	Dec-21
Schwab U.S. Mid-Cap Index Fund	0.1	-5.3	-12.9	--	--	--	--	-12.9	Dec-21
<i>Russell MidCap</i>	0.1	-5.3	-12.9	-6.8	12.9	10.5	12.8	-12.9	Dec-21
Schwab Small-Cap Index Fund	0.1	-8.7	-16.6	--	--	--	--	-16.6	Dec-21
<i>Russell 2000</i>	0.2	-8.7	-16.6	-16.9	9.7	7.7	10.8	-16.6	Dec-21
Non-US Equity Composite	1.9	-5.5	-11.9	-11.6	7.7	4.5	6.9	-11.9	Dec-21
<i>MSCI ACWI ex USA IMI</i>	0.5	-5.6	-11.1	-12.5	6.8	4.5	6.6	-11.1	Dec-21
Dodge & Cox International Fund	4.6	0.0	-1.4	--	--	--	--	-1.4	Dec-21
<i>MSCI ACWI ex USA</i>	0.7	-5.5	-10.7	-12.4	6.5	4.4	6.4	-10.7	Dec-21
Schwab International Index Fund	1.9	-4.8	-11.2	--	--	--	--	-11.2	Dec-21
<i>MSCI EAFE</i>	0.7	-5.2	-11.3	-10.4	6.4	4.2	7.2	-11.3	Dec-21
American Funds EuroPacific Growth Fund	1.2	-7.3	-17.8	--	--	--	--	-17.8	Dec-21
<i>MSCI ACWI ex USA</i>	0.7	-5.5	-10.7	-12.4	6.5	4.4	6.4	-10.7	Dec-21
Nationwide Intl Small Cap Fund	-0.1	-9.3	-19.9	--	--	--	--	-19.9	Dec-21
<i>MSCI EAFE Small Cap</i>	-0.7	-7.6	-15.4	-16.0	6.6	4.1	8.9	-15.4	Dec-21
Schwab Emerging Markets Index ETF	0.4	-8.3	-10.8	--	--	--	--	-10.8	Dec-21
<i>MSCI Emerging Markets</i>	0.4	-7.3	-11.8	-19.8	5.0	3.8	4.2	-11.8	Dec-21

Investment Manager

Annualized Performance (Net of Fees)

Market Value: \$92.1 Million and 100.0% of Fund

Ending May 31, 2022

	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
Hedge Fund Composite	-4.2	-7.0	-13.2	-4.9	6.2	6.3	7.0	-13.2	Dec-21
<i>HFRX Equity Hedge Index</i>	-0.7	-1.0	-2.8	2.3	6.5	4.1	3.7	-2.8	Dec-21
Parametric Defensive Equity Fund	0.2	-2.3	-6.4	--	--	--	--	-6.4	Dec-21
<i>HFRX Equity Hedge Index</i>	-0.7	-1.0	-2.8	2.3	6.5	4.1	3.7	-2.8	Dec-21
<i>CBOE S&P 500 Covered Combo Index</i>	-2.1	-3.6	-7.9	1.9	7.9	6.3	7.9	-7.9	Dec-21
Neuberger Berman PutWrite Fund	-0.2	-3.2	-8.3	--	--	--	--	-8.3	Dec-21
<i>HFRX Equity Hedge Index</i>	-0.7	-1.0	-2.8	2.3	6.5	4.1	3.7	-2.8	Dec-21
<i>CBOE Put Write Index</i>	-1.8	-2.1	-4.3	6.6	9.4	5.9	7.4	-4.3	Dec-21
Pointer Offshore, Ltd. Fund	-4.5	-9.7	-17.1	-9.8	4.4	5.2	6.5	6.9	Sep-09
<i>HFRX Equity Hedge Index</i>	-0.7	-1.0	-2.8	2.3	6.5	4.1	3.7	2.1	Sep-09
Real Asset Composite	0.0	--	--	--	--	--	--	0.0	Mar-22
<i>NFI-ODCE</i>	0.0	2.3	7.2	24.3	10.1	8.7	9.8	0.0	Mar-22
TA Realty Core Property Fund	0.0	--	--	--	--	--	--	0.0	Mar-22
<i>NFI-ODCE</i>	0.0	2.3	7.2	24.3	10.1	8.7	9.8	0.0	Mar-22
JP Morgan Infrastructure Fund	--	--	--	--	--	--	--	--	Mar-22
<i>Bloomberg Global Aggregate TR</i>	0.3	-8.1	-11.1	-13.2	-1.4	0.1	0.5	-5.2	Mar-22
<i>CPI+3%</i>	1.3	3.8	6.1	11.8	7.6	6.7	5.5	2.2	Mar-22
Private Equity Composite	0.0	0.4	-0.6	--	--	--	--	-0.6	Dec-21
<i>Pitchbook Global All Private Equity</i>	0.0	0.0	0.0	26.4	25.1	21.4	17.5	0.0	Dec-21
Partners Group II Fund	0.0	0.4	-0.6	--	--	--	--	-0.6	Dec-21
<i>Pitchbook Global All Private Equity</i>	0.0	0.0	0.0	26.4	25.1	21.4	17.5	0.0	Dec-21
Operating Assets	0.8	-4.1	-5.8	-6.3	0.9	1.6	2.1	2.2	Mar-12
<i>Bloomberg US Govt/Credit Int TR</i>	0.7	-3.7	-5.7	-6.2	0.6	1.3	1.6	1.7	Mar-12
PIMCO Moderate Duration Fund	0.8	-4.1	-5.8	-6.3	0.9	1.6	2.1	2.2	Mar-12
<i>Bloomberg US Govt/Credit Int TR</i>	0.7	-3.7	-5.7	-6.2	0.6	1.3	1.6	1.7	Mar-12

Policy Benchmark History

As of May 31, 2022

Total Fund Composite		
4/1/2022	Present	17.5% Bloomberg US Aggregate TR / 39% Dow Jones U.S. Total Stock Market / 21% MSCI ACWI ex USA / 5% HFRX Equity Hedge Index / 10% NFI-ODCE / 7.5% Pitchbook Global All Private Equity
1/1/2022	3/31/2022	20% Bloomberg US Aggregate TR / 41.5% Dow Jones U.S. Total Stock Market / 23.5% MSCI ACWI ex USA / 7.5% HFRX Equity Hedge Index / 7.5% Pitchbook Global All Private Equity
1/31/1995	12/31/2021	25% Bloomberg US Aggregate TR / 30% FTSE High Dividend Index / 20% MSCI ACWI ex USA IMI / 7.5% Bloomberg US TIPS 1-10 Yr TR / 10% Russell 2000 / 7.5% HFRI Equity Hedge (Total) Index

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