



American Academy of Neurology Institute
and American Brain Foundation

Monthly Summary

June 30, 2022

Total Fund Composite

Market Value: \$87.5 Million and 100.0% of Fund

Ending June 30, 2022

Asset Class	Market Value	1 Mo Net Cash Flows	% of Portfolio	Policy %	Policy Difference	
Total Fund Composite	87,490,932	-40	100.0	100.0	0	
Total Fund Composite ex Operating Assets	86,488,545	-40	100.0	100.0	0	
Fixed Income Composite	12,056,437	-1,900,040	13.9	17.5	-3,079,058	
Baird Aggregate Bond Fund	Core Fixed Income	4,223,346	-850,020	4.9	5.8	-749,745
Schwab US Aggregate Bond Index Fund	Core Fixed Income	4,241,833	-850,000	4.9	5.8	-731,258
Nuveen Floating Rate Income Fund	Senior Secured Loans	1,707,988	-200,020	2.0	2.0	-21,783
Nuveen High Yield Income Fund	High Yield Fixed Income	217,896	0	0.3	2.0	-1,511,875
TransAmerica EMD Fund	EM Fixed Income	1,665,374	0	1.9	2.0	-64,397
US Equity Composite	31,669,497	0	36.6	39.0	-2,061,035	
Schwab S&P 500 Index Fund	Large-Cap Core	23,841,877	0	27.6	29.0	-1,239,801
Schwab U.S. Mid-Cap Index Fund	Mid-Cap Core	4,773,757	0	5.5	6.0	-415,555
Schwab Small-Cap Index Fund	Small-Cap Core	3,053,863	0	3.5	4.0	-405,679
Non-US Equity Composite	17,260,599	-357,172	20.0	21.0	-901,995	
Dodge & Cox International Fund	Non-U.S. Large-Cap Value	4,199,121	0	4.9	4.5	307,136
Schwab International Index Fund	Non-U.S. Large-Cap Core	4,340,827	0	5.0	5.0	16,399
American Funds EuroPacific Growth Fund	Non-U.S. Large-Cap Growth	3,397,752	0	3.9	4.5	-494,232
Nationwide Intl Small Cap Fund	Non-U.S. Small-Cap Core	2,598,241	0	3.0	3.5	-428,858
Schwab Emerging Markets Index ETF	Emerging Markets	2,724,659	-357,172	3.2	3.5	-302,440
Hedge Fund Composite	5,632,094	0	6.5	5.0	1,307,666	
Parametric Defensive Equity Fund	Volatility Risk Premium	212,886	0	0.2	2.5	-1,949,327
Neuberger Berman PutWrite Fund	Volatility Risk Premium	185,366	0	0.2	2.5	-1,976,847
Pointer Offshore, Ltd. Fund	Hedged Equity Hedge FoF	5,233,841	0	6.1	0.0	5,233,841
Real Asset Composite	12,228,460	2,350,000	14.1	10.0	3,579,606	
TA Realty Core Property Fund	Core Real Estate	12,228,460	2,350,000	14.1	7.0	6,174,262
JP Morgan Infrastructure Fund	Core Infrastructure	0	0	0.0	3.0	-2,594,656
Private Equity Composite	7,461,162	0	8.6	7.5	974,521	
Partners Group II Fund	Global Divers. Private Equity FoF	7,461,162	0	8.6	7.5	974,521
Cash Composite	180,296	-92,828	0.2	0.0	180,296	
Cash	Cash & Equivalents	180,296	-92,828	0.2	0.0	180,296
Operating Assets	1,002,388	0	100.0	100.0	0	
PIMCO Moderate Duration Fund	Int. Fixed Income	1,002,388	0	100.0	100.0	0

*Pointer and TA Realty are estimated as of 6/30/2022; adjusted for cash flows.

*Partners Group market value is estimated as of 5/31/2022.

Investment Manager

Annualized Performance (Net of Fees)

Market Value: \$87.5 Million and 100.0% of Fund

Ending June 30, 2022

	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
Total Fund Composite ex Operating Assets	-5.0	-10.2	-15.0	-12.1	3.4	4.2	6.4	-15.0	Dec-21
<i>Policy Benchmark</i>	-5.5	-10.6	-14.8	-12.7	3.3	4.3	6.3	-14.8	Dec-21
Fixed Income Composite	-2.5	-5.8	-10.9	-11.0	-0.6	1.0	1.6	-10.9	Dec-21
<i>Bloomberg US Aggregate TR</i>	-1.6	-4.7	-10.3	-10.3	-0.9	0.9	1.5	-10.3	Dec-21
Baird Aggregate Bond Fund	-1.8	-5.0	-11.0	--	--	--	--	-11.0	Dec-21
<i>Bloomberg US Aggregate TR</i>	-1.6	-4.7	-10.3	-10.3	-0.9	0.9	1.5	-10.3	Dec-21
Schwab US Aggregate Bond Index Fund	-1.5	-4.7	-10.3	--	--	--	--	-10.3	Dec-21
<i>Bloomberg US Aggregate TR</i>	-1.6	-4.7	-10.3	-10.3	-0.9	0.9	1.5	-10.3	Dec-21
Nuveen Floating Rate Income Fund	-2.6	-5.1	--	--	--	--	--	-5.1	Mar-22
<i>Nuveen Floating Rate Benchmark</i>	-2.2	-4.5	-4.6	-2.8	2.0	3.0	3.9	-4.5	Mar-22
Nuveen High Yield Income Fund	-6.8	-9.9	-13.4	--	--	--	--	-13.4	Dec-21
<i>Bloomberg US High Yield TR</i>	-6.7	-9.8	-14.2	-12.8	0.2	2.1	4.5	-14.2	Dec-21
TransAmerica EMD Fund	-7.0	-11.6	-16.8	--	--	--	--	-16.8	Dec-21
<i>JPM EMBI Global Diversified</i>	-6.2	-11.4	-20.3	-21.2	-5.2	-1.2	2.2	-20.3	Dec-21
US Equity Composite	-8.5	-16.3	-20.5	--	--	--	--	-20.5	Dec-21
<i>Dow Jones U.S. Total Stock Market</i>	-8.4	-16.8	-21.3	-14.2	9.6	10.5	12.5	-21.3	Dec-21
Schwab S&P 500 Index Fund	-8.3	-16.1	-20.0	--	--	--	--	-20.0	Dec-21
<i>S&P 500</i>	-8.3	-16.1	-20.0	-10.6	10.6	11.3	13.0	-20.0	Dec-21
Schwab U.S. Mid-Cap Index Fund	-10.0	-16.8	-21.6	--	--	--	--	-21.6	Dec-21
<i>Russell MidCap</i>	-10.0	-16.8	-21.6	-17.3	6.6	8.0	11.3	-21.6	Dec-21
Schwab Small-Cap Index Fund	-8.2	-17.2	-23.4	--	--	--	--	-23.4	Dec-21
<i>Russell 2000</i>	-8.2	-17.2	-23.4	-25.2	4.2	5.2	9.4	-23.4	Dec-21
Non-US Equity Composite	-8.2	-12.6	-19.1	-18.5	2.5	2.8	5.4	-19.1	Dec-21
<i>MSCI ACWI ex USA IMI</i>	-9.0	-14.3	-19.1	-19.9	1.6	2.5	5.0	-19.1	Dec-21
Dodge & Cox International Fund	-8.8	-9.5	-10.0	--	--	--	--	-10.0	Dec-21
<i>MSCI ACWI ex USA</i>	-8.6	-13.7	-18.4	-19.4	1.4	2.5	4.8	-18.4	Dec-21
Schwab International Index Fund	-9.0	-13.2	-19.1	--	--	--	--	-19.1	Dec-21
<i>MSCI EAFE</i>	-9.3	-14.5	-19.6	-17.8	1.1	2.2	5.4	-19.6	Dec-21
American Funds EuroPacific Growth Fund	-8.8	-14.7	-25.1	--	--	--	--	-25.1	Dec-21
<i>MSCI ACWI ex USA</i>	-8.6	-13.7	-18.4	-19.4	1.4	2.5	4.8	-18.4	Dec-21
Nationwide Intl Small Cap Fund	-10.3	-18.1	-28.1	--	--	--	--	-28.1	Dec-21
<i>MSCI EAFE Small Cap</i>	-11.0	-17.7	-24.7	-24.0	1.1	1.7	7.2	-24.7	Dec-21
Schwab Emerging Markets Index ETF	-3.6	-8.3	-14.0	--	--	--	--	-14.0	Dec-21
<i>MSCI Emerging Markets</i>	-6.6	-11.4	-17.6	-25.3	0.6	2.2	3.1	-17.6	Dec-21

Investment Manager

Annualized Performance (Net of Fees)

Market Value: \$87.5 Million and 100.0% of Fund

Ending June 30, 2022

	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
Hedge Fund Composite	-2.9	-9.5	-15.7	-9.7	4.2	5.6	6.8	-15.7	Dec-21
<i>HFRX Equity Hedge Index</i>	-2.0	-4.4	-4.7	-0.9	5.3	3.5	3.5	-4.7	Dec-21
Parametric Defensive Equity Fund	-4.6	-8.9	-10.7	--	--	--	--	-10.7	Dec-21
<i>HFRX Equity Hedge Index</i>	-2.0	-4.4	-4.7	-0.9	5.3	3.5	3.5	-4.7	Dec-21
<i>CBOE S&P 500 Covered Combo Index</i>	-4.9	-12.0	-12.4	-5.0	4.2	5.1	6.9	-12.4	Dec-21
Neuberger Berman PutWrite Fund	-4.6	-9.9	-12.5	--	--	--	--	-12.5	Dec-21
<i>HFRX Equity Hedge Index</i>	-2.0	-4.4	-4.7	-0.9	5.3	3.5	3.5	-4.7	Dec-21
<i>CBOE Put Write Index</i>	-3.1	-8.8	-7.3	1.0	6.6	5.1	6.7	-7.3	Dec-21
Pointer Offshore, Ltd. Fund	-2.8	-9.5	-19.4	-14.2	2.4	4.5	6.2	6.6	Sep-09
<i>HFRX Equity Hedge Index</i>	-2.0	-4.4	-4.7	-0.9	5.3	3.5	3.5	1.9	Sep-09
Real Asset Composite	5.1	5.1	--	--	--	--	--	5.1	Mar-22
<i>NFI-ODCE</i>	0.0	0.0	7.2	22.8	10.0	8.6	9.7	0.0	Mar-22
TA Realty Core Property Fund	5.1	5.1	--	--	--	--	--	5.1	Mar-22
<i>NFI-ODCE</i>	0.0	0.0	7.2	22.8	10.0	8.6	9.7	0.0	Mar-22
JP Morgan Infrastructure Fund	--	--	--	--	--	--	--	--	Mar-22
<i>Bloomberg Global Aggregate TR</i>	-3.2	-8.3	-13.9	-15.2	-3.2	-0.6	0.1	-8.3	Mar-22
<i>CPI+3%</i>	0.2	2.4	6.4	10.8	7.6	6.7	5.5	2.4	Mar-22
Private Equity Composite	0.0	-1.7	-0.5	--	--	--	--	-0.5	Dec-21
<i>Pitchbook Global All Private Equity</i>	0.0	0.0	0.0	10.4	23.9	20.1	17.4	0.0	Dec-21
Partners Group II Fund	0.0	-1.7	-0.5	--	--	--	--	-0.5	Dec-21
<i>Pitchbook Global All Private Equity</i>	0.0	0.0	0.0	10.4	23.9	20.1	17.4	0.0	Dec-21
Operating Assets	-1.5	-2.6	-7.2	-7.8	0.1	1.3	1.9	2.0	Mar-12
<i>Bloomberg US Govt/Credit Int TR</i>	-1.1	-2.4	-6.8	-7.3	-0.2	1.1	1.5	1.6	Mar-12
PIMCO Moderate Duration Fund	-1.5	-2.6	-7.2	-7.8	0.1	1.3	1.9	2.1	Mar-12
<i>Bloomberg US Govt/Credit Int TR</i>	-1.1	-2.4	-6.8	-7.3	-0.2	1.1	1.5	1.6	Mar-12

Policy Benchmark History

As of June 30, 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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