



American Academy of Neurology Institute
and American Brain Foundation

Monthly Summary

April 30, 2023

Total Fund Composite

Market Value: \$93.5 Million and 100.0% of Fund

Ending April 30, 2023

Asset Class	Market Value	1 Mo Net Cash Flows	% of Portfolio	Policy %	Policy Difference	
Total Fund Composite	93,458,884	0	100.0	100.0	0	
Total Fund Composite ex Operating Assets	92,443,903	0	100.0	100.0	0	
Fixed Income Composite	13,441,295	0	14.5	17.5	-2,736,388	
Baird Aggregate Bond Fund	Core Fixed Income	4,765,569	0	5.2	5.8	-549,956
Schwab US Aggregate Bond Index Fund	Core Fixed Income	4,760,396	0	5.1	5.8	-555,128
Nuveen Floating Rate Income Fund	Senior Secured Loans	1,224,671	0	1.3	2.0	-624,207
Nuveen High Yield Income Fund	High Yield Fixed Income	889,495	0	1.0	2.0	-959,383
TransAmerica EMD Fund	EM Fixed Income	1,801,164	0	1.9	2.0	-47,714
US Equity Composite	36,067,737	0	39.0	39.0	14,615	
Schwab S&P 500 Index Fund	Large-Cap Core	27,497,632	0	29.7	29.0	688,900
Schwab U.S. Mid-Cap Index Fund	Mid-Cap Core	5,232,159	0	5.7	6.0	-314,475
Schwab Small-Cap Index Fund	Small-Cap Core	3,337,947	0	3.6	4.0	-359,809
Non-US Equity Composite	19,080,521	0	20.6	21.0	-332,699	
Dodge & Cox International Fund	Non-U.S. Large-Cap Value	4,142,057	0	4.5	4.5	-17,919
Schwab International Index Fund	Non-U.S. Large-Cap Core	4,717,577	0	5.1	5.0	95,382
American Funds EuroPacific Growth Fund	Non-U.S. Large-Cap Growth	4,199,844	0	4.5	4.5	39,869
Nationwide Intl Small Cap Fund	Non-U.S. Small-Cap Core	3,105,394	0	3.4	3.5	-130,142
Schwab Emerging Markets Index ETF	Emerging Markets	2,915,648	0	3.2	3.5	-319,888
Hedge Fund Composite	3,751,908	0	4.1	5.0	-870,287	
Parametric Defensive Equity Fund	Volatility Risk Premium	1,757,484	0	1.9	2.5	-553,614
Neuberger Berman PutWrite Fund	Volatility Risk Premium	1,716,510	0	1.9	2.5	-594,588
Pointer Offshore, Ltd. Fund	Hedged Equity Hedge FoF	277,915	0	0.3	0.0	277,915
Real Asset Composite	11,591,574	-272,390	12.5	10.0	2,347,184	
TA Realty Core Property Fund	Core Real Estate	8,525,574	-272,390	9.2	7.0	2,054,501
JP Morgan Infrastructure Fund	Core Infrastructure	3,066,000	0	3.3	3.0	292,683
Private Equity Composite	7,927,539	0	8.6	7.5	994,246	
Partners Group II Fund	Global Divers. Private Equity FoF	7,927,539	0	8.6	7.5	994,246
Cash Composite	583,329	272,390	0.6	0.0	583,329	
Cash	Cash & Equivalents	583,329	272,390	0.6	0.0	583,329
Operating Assets	1,014,981	0	100.0	100.0	0	
PIMCO Moderate Duration Fund	Int. Fixed Income	1,014,981	0	100.0	100.0	0

*TA Realty is as of 3/31/2023; adjusted for cash flows.

*Partners Group is preliminary as of 3/31/2023.

*JP Morgan Infrastructure Fund is estimated as of 3/31/2023.

*Pointer is estimated as of 12/31/2022; adjusted for cash flows.

Investment Manager

Annualized Performance (Net of Fees)

Market Value: \$93.5 Million and 100.0% of Fund

Ending April 30, 2023

	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
Total Fund Composite ex Operating Assets	0.9	0.5	5.5	2.0	8.3	4.2	5.7	-6.8	Dec-21
<i>Policy Benchmark</i>	1.0	0.6	6.2	1.5	7.0	4.3	5.5	-7.1	Dec-21
Fixed Income Composite	0.6	0.3	3.6	0.3	-0.7	1.4	1.4	-6.4	Dec-21
<i>Bloomberg US Aggregate TR</i>	0.6	0.5	3.6	-0.4	-3.1	1.2	1.3	-7.5	Dec-21
Baird Aggregate Bond Fund	0.7	0.4	3.8	-0.2	--	--	--	-7.7	Dec-21
<i>Bloomberg US Aggregate TR</i>	0.6	0.5	3.6	-0.4	-3.1	1.2	1.3	-7.5	Dec-21
Schwab US Aggregate Bond Index Fund	0.6	0.5	3.7	-0.4	--	--	--	-7.5	Dec-21
<i>Bloomberg US Aggregate TR</i>	0.6	0.5	3.6	-0.4	-3.1	1.2	1.3	-7.5	Dec-21
Nuveen Floating Rate Income Fund	0.5	1.0	3.4	2.2	--	--	--	1.8	Mar-22
<i>Credit Suisse Leveraged Loans</i>	1.0	1.5	4.1	2.9	7.2	3.6	3.9	2.9	Mar-22
Nuveen High Yield Income Fund	0.8	0.5	4.3	0.8	--	--	--	-4.9	Dec-21
<i>Bloomberg US High Yield TR</i>	1.0	0.8	4.6	1.2	4.7	3.3	4.0	-5.4	Dec-21
TransAmerica EMD Fund	0.7	-0.7	3.9	0.9	--	--	--	-7.6	Dec-21
<i>JPM EMBI Global Diversified</i>	0.5	-0.7	2.4	-0.9	-0.6	-0.2	1.7	-12.1	Dec-21
US Equity Composite	0.9	0.4	7.4	1.3	--	--	--	-9.3	Dec-21
<i>Dow Jones U.S. Total Stock Market</i>	1.0	1.3	8.3	1.3	13.9	10.5	11.6	-9.8	Dec-21
Schwab S&P 500 Index Fund	1.6	2.7	9.2	2.6	--	--	--	-8.1	Dec-21
<i>S&P 500</i>	1.6	2.7	9.2	2.7	14.5	11.4	12.2	-8.1	Dec-21
Schwab U.S. Mid-Cap Index Fund	-0.5	-4.5	3.5	-1.7	--	--	--	-11.0	Dec-21
<i>Russell MidCap</i>	-0.5	-4.4	3.5	-1.7	13.8	8.0	9.9	-11.0	Dec-21
Schwab Small-Cap Index Fund	-1.8	-8.0	1.0	-3.6	--	--	--	-15.1	Dec-21
<i>Russell 2000</i>	-1.8	-8.1	0.9	-3.6	11.9	4.1	7.9	-15.2	Dec-21
Non-US Equity Composite	1.7	0.3	8.9	5.3	11.0	2.9	4.5	-6.8	Dec-21
<i>MSCI ACWI ex USA IMI</i>	1.7	0.4	8.4	2.2	9.9	2.4	4.1	-7.3	Dec-21
Dodge & Cox International Fund	2.5	0.2	8.8	7.5	--	--	--	1.0	Dec-21
<i>MSCI ACWI ex USA</i>	1.7	0.6	8.7	3.0	9.7	2.5	4.0	-6.6	Dec-21
Schwab International Index Fund	2.8	2.8	11.7	9.8	--	--	--	-3.2	Dec-21
<i>MSCI EAFE</i>	2.8	3.2	11.5	8.4	11.7	3.6	4.8	-3.5	Dec-21
American Funds EuroPacific Growth Fund	1.0	1.8	11.0	5.7	--	--	--	-10.9	Dec-21
<i>MSCI ACWI ex USA</i>	1.7	0.6	8.7	3.0	9.7	2.5	4.0	-6.6	Dec-21
Nationwide Intl Small Cap Fund	2.1	0.4	8.3	3.7	--	--	--	-12.9	Dec-21
<i>MSCI EAFE Small Cap</i>	2.0	-0.4	7.0	-1.2	9.2	1.0	5.7	-12.2	Dec-21
Schwab Emerging Markets Index ETF	-0.7	-5.2	2.8	-4.8	--	--	--	-11.9	Dec-21
<i>MSCI Emerging Markets</i>	-1.1	-4.7	2.8	-6.5	4.3	-1.0	1.8	-13.7	Dec-21

Investment Manager

Annualized Performance (Net of Fees)

Market Value: \$93.5 Million and 100.0% of Fund

Ending April 30, 2023

	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
Hedge Fund Composite	1.7	3.4	6.5	0.3	7.1	4.8	6.7	-7.0	Dec-21
<i>HFRX Equity Hedge Index</i>	0.6	-0.1	1.4	0.2	8.3	2.8	2.8	-1.4	Dec-21
Parametric Defensive Equity Fund	1.8	3.6	7.4	5.0	--	--	--	-1.5	Dec-21
<i>HFRX Equity Hedge Index</i>	0.6	-0.1	1.4	0.2	8.3	2.8	2.8	-1.4	Dec-21
<i>CBOE S&P 500 Covered Combo Index</i>	1.3	2.9	7.8	-1.2	10.9	5.2	6.5	-5.4	Dec-21
Neuberger Berman PutWrite Fund	1.9	3.8	7.2	3.7	--	--	--	-3.6	Dec-21
<i>HFRX Equity Hedge Index</i>	0.6	-0.1	1.4	0.2	8.3	2.8	2.8	-1.4	Dec-21
<i>CBOE Put Write Index</i>	1.4	4.5	8.3	2.6	14.2	6.0	6.7	0.0	Dec-21
Real Asset Composite	0.0	0.0	0.0	0.8	--	--	--	0.7	Mar-22
<i>Real Asset Composite Custom Benchmark</i>	0.1	-2.2	-1.3	-1.8	8.2	7.0	8.7	-1.7	Mar-22
TA Realty Core Property Fund	0.0	-0.7	-0.7	0.1	--	--	--	0.1	Mar-22
<i>NFI-ODCE</i>	0.0	-3.3	-3.3	-3.9	7.5	6.6	8.5	-3.6	Mar-22
JP Morgan Infrastructure Fund	0.0	2.2	2.2	--	--	--	--	2.2	Jan-23
<i>Bloomberg Global Aggregate TR</i>	0.4	0.2	3.5	-2.3	-3.9	-0.9	0.0	3.5	Jan-23
<i>SOFR Index +3% (Lagged)</i>	0.0	1.3	1.9	5.5	3.9	4.3	--	1.9	Jan-23
Private Equity Composite	0.0	1.4	2.8	6.4	--	--	--	4.2	Dec-21
<i>70/20/10 PG PE Spliced Benchmark</i>	1.2	1.5	7.2	2.7	10.2	6.0	6.6	-5.1	Dec-21
<i>Burgiss Global Private Equity Fund of Funds</i>	0.0	0.0	0.0	-5.7	21.2	15.3	13.8	-5.5	Dec-21
Partners Group II Fund	0.0	1.4	2.8	6.4	--	--	--	4.2	Dec-21
<i>70/20/10 PG PE Spliced Benchmark</i>	1.2	1.5	7.2	2.7	10.2	6.0	6.6	-5.1	Dec-21
<i>Burgiss Global Private Equity Fund of Funds</i>	0.0	0.0	0.0	-5.7	21.2	15.3	13.8	-5.5	Dec-21
Operating Assets	0.5	0.8	2.9	0.5	-1.1	1.7	1.5	2.0	Mar-12
<i>Bloomberg US Govt/Credit Int TR</i>	0.6	1.1	3.0	1.0	-1.5	1.6	1.3	1.6	Mar-12
PIMCO Moderate Duration Fund	0.5	0.8	2.9	0.5	-1.1	1.7	1.5	2.0	Mar-12
<i>Bloomberg US Govt/Credit Int TR</i>	0.6	1.1	3.0	1.0	-1.5	1.6	1.3	1.6	Mar-12

Policy Benchmark History

Total Fund Composite		
1/1/2023	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 / 7% NFI-ODCE / 3% Bloomberg Global Aggregate TR / 7.5% 70/20/10 PG PE Spliced Benchmark
4/1/2022	12/31/2022	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% 70/20/10 PG PE Spliced Benchmark
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% 70/20/10 PG PE Spliced Benchmark
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

Real Asset Composite Custom Benchmark History

Real Asset Composite		
1/1/2023	Present	70% NFI-ODCE / 30% Bloomberg Global Aggregate TR
3/31/2022	12/31/2022	100% NFI-ODCE

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