



Mr. Miguel Ruelas
 Sonoma Valley Fund
 120 Stony Point Rd, Suite 220
 Santa Rosa, CA 95401

Sonoma Valley Endowment Fund

Fund 632A

Fund Type: Field of Interest | Endowment

Summary for the period October 1 through December 31, 2017

	Current Period October 1, 2017 – December 31, 2017	Year to Date January 1, 2017 – December 31, 2017
Beginning Fund Balance	\$77,628.09	\$70,085.00
INCOME		
Gifts to fund	0.00	0.00
Interest and dividend income	790.76	1,694.25
Change in market value of fund investments	2,127.71	9,492.22
Total Income	\$2,918.47	\$11,186.47
EXPENDITURES		
Grants/scholarships	0.00	0.00
Foundation support fees	218.49	873.96
Investment fees	25.02	94.46
Total Expenditures	\$243.51	\$968.42
Ending Fund Balance	\$80,303.05	\$80,303.05
Available for grants at December 31, 2017	\$12,608.56	\$12,608.56

Investment Allocation:

Long-Term Pool:	100%
Socially Responsible Investment Pool:	0%
Intermediate Term Pool:	0%
Short-Term Pool:	0%
Total:	100%

Investment performance for the period ending December 31, 2017

	Quarter	1 year	3 years	5 years	Since Inception
Long-Term Pool	3.74%	16.01%	7.07%	5.99%	6.51%
Composite Benchmark	3.94%	15.53%	7.26%	7.29%	6.14%
Socially Responsible Investment Pool	4.21%	16.17%	6.21%	8.04%	5.10%
Composite Benchmark	3.76%	15.36%	7.05%	8.96%	6.07%
Intermediate Term Pool	1.46%	6.54%	1.53%	1.92%	3.56%
Composite Benchmark	1.62%	6.88%	3.61%	3.80%	4.66%

Long-Term (LT) Pool composite benchmark: LT Pool Composite Benchmark is made up of 40% S&P 500, 15% Russell 2000 Index, 15% MSCI EAFE Net, 25% BC Aggregate Gov/Corp A+, and 5% 90-Day T-Bills from 1/1997 to 10/2011; 40% MSCI AC World Net, 20% BC Aggregate, 5% Citi WGBI UnHedged, 5% BTOP 50 Index, 5% S&P NAM Natural Resources, and 25% HFRI Fund of Funds Composite from 11/2011 to 9/2013; 40% MSCI AC World Net, 15% BC Aggregate, 5% Citi WGBI UnHedged, 5% BTOP 50 Index, 3% S&P NAM Natural Resources, 30% HFRI Fund of Funds Composite, and 2% Bloomberg Commodity from 10/2013 to 4/2014; 40% MSCI AC World Net, 15% BC Aggregate, 5% Citi WGBI UnHedged, 30% HFRI Fund of Funds Composite, and 10% Real Assets Equal Weighted Index from 5/2014 to 6/2015; and 33% S&P 500, 23.5% Barclays US Gov/Credit 1-5 yr, 20.5% FTSE Developed Markets (Ex. North America), 11.75% Barclays Global Aggregate (Ex USD Float Adjusted), 5.25% FTSE Emerging Markets, 3.5% S&P Mid Cap 400, 2.5% S&P Small Cap 600 from 7/2015 to Present.

Socially Responsible Investment (SRI) Pool composite benchmark: SRI Pool Composite Benchmark is made up of 40% S&P 500, 15% Russell 2000, 15% MSCI EAFE Net, 25% BC Agg, and 5% 90 Day T Bills from 5/2001 to 6/2012; 30.25% S&P 500, 11.75% Russell 2000, 28% MSCI EAFE Net, 25% BC Agg, and 5% 90 Day TBills from 7/2012 to 10/2016; and 33% S&P 500, 35.25% Barclays US Gov/Credit 1-5 yr, 20.5% FTSE Developed Markets (Ex. North America), 5.25% FTSE Emerging Markets, 3.5% S&P Mid Cap 400, and 2.5% S&P Small Cap 600 from 11/2016 to Present.

Intermediate Term (IT) Pool composite benchmark: IT Pool Composite Benchmark is made up of 15% S&P 500, 5% Russell 2000, 5% MSCI EAFE Net, 65% BC Gov/Corp Interm, and 10% 90-Day T-Bills from 7/2003 to 2/2012; 20% MSCI AC World Net, 50% BC Agg, 5% Bloomberg Commodity, 15% HRFI Fund of Funds Composite, and 10% 90-day T-bills from 3/2012 to 9/2013; 20% MSCI AC World Net, 40% BC Agg, 2.5% Bloomberg Commodity, 17.5% HFRI Fund of Funds Composite, and 20% 90-Day T-Bills from 10/2013 to 4/2014; 20% MSCI AC World Net, 40% BC Aggregate, 17.5% HFRI Fund of Funds Composite, 20% 90-Day T-Bills, and 2.5% Real Assets Equal Weighted Index from 5/2014 to 12/2015; and 50% Barclays US Gov/Credit 1-5 yr, 25% Barclays Global Aggregate (Ex. USD Float Adjusted), 13% S&P 500, 8% FTSE Developed Markets (Ex. North America), 2% FTSE Emerging Markets, 1.25% S&P Mid Cap 400, 0.75% S&P Small Cap 600 from 1/2016 to Present.

The **Short-Term Pool** is comprised of cash (e.g., money market funds) and certificates of deposit. The Foundation seeks the best rates possible, while ensuring liquidity. The return for the most recent quarter was 0.20%.

For questions, please contact your philanthropic advisor:

Director of Philanthropic Advising, **Miguel Ruelas, (707) 303-9619**, or
Senior Philanthropic Advisor, **Kristin Nelson, (707) 303-9625**.