

Private Foundation Solution

FUND FEES AND INVESTMENT RETURNS

Advised Fund	PURPOSE	NON-ENDOWMENT FEE	GRANTMAKING
	Support nonprofit organizations	1.5%	Donor and/or designated advisors select grantees.

Funds require a \$25,000 minimum opening gift. The fee is based on the fund beginning balance of the first day of the fiscal year (July 1, or for a new fund the date it is established), plus contributions and charged monthly. Fees decrease at \$500,000, \$1 million and \$5 million.



Investment Manager Fee

Long-Term Fee

0.50%-0.60%

The San Diego Foundation hires professional investment managers with asset class expertise to manage funds. The industry standard fee below is variable, netted against investment earnings prior to reporting on fund statements.

Custodial and Reporting Fee

Long-Term Fee

0.40%

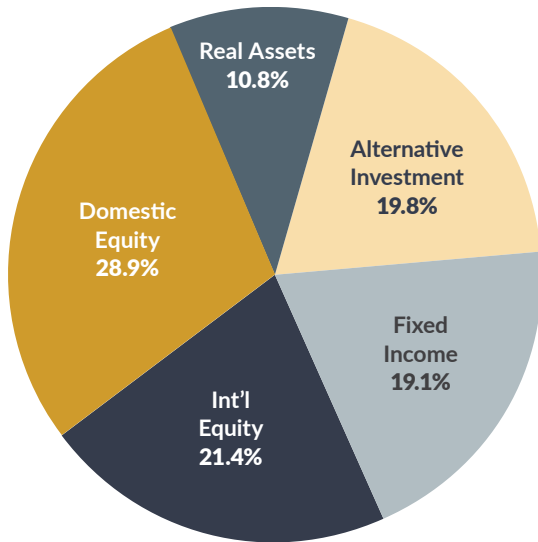
The Foundation also employs an independent investment consultant to ensure we receive strategic, objective investment counsel and an independent custodial bank for financial asset safekeeping. The Foundation charges each fund a separate fee specific to the investment pool, netted against investment earnings prior to reporting on fund statements.

Long-Term Non-Endowment Investment Portfolio

The Long-Term Non-Endowment Portfolio maximizes capital appreciation and income to grow grantmaking beyond the initial investment. The portfolio leverages higher levels of investment risks to obtain market-like returns and is best for donors who intend to grant funds over a long period of time.

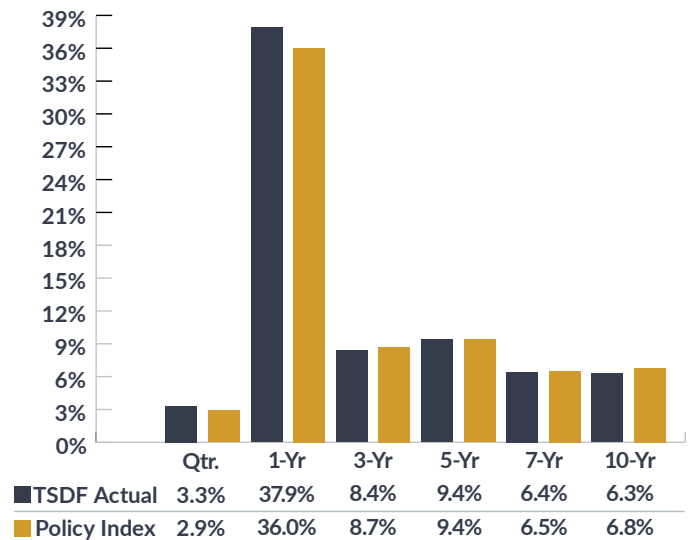
Asset Allocation

\$93.9 million as of March 31, 2021



Returns*

As of March 31, 2021



*The Foundation's Policy Index for Long Term Pool is 50% MSCI ACWI IMI (net), 20% BBgBarc US Universal Bond Index, 20% HFRI FOF Index, 10% Custom Real Assets Index. Fixed Income Index: 100% BBgBarc US Universal Bond Index.

Investment Narrative

Quarter ending March 31, 2021

The Long-Term portfolio was up 3.3% for the quarter, outpacing its policy benchmark up 2.9%. More importantly, the portfolio is now up 37.9% over the last one-year period. As a rotation to value stocks marked one of the primary themes for the quarter, the portfolio's hedge funds posted strong results. Many hedge funds follow value-based philosophies. A bid in value stocks helped to buoy this area, as previously under loved, cheap securities appreciated throughout the quarter. Over the 1-year period, just about all asset classes produced a positive rate of return, led by strong stocking outside the U.S. markets.

The Foundation's other non-endowment investment options include [Short-Term Portfolio](#), [Intermediate-Term Portfolio](#), [Medium-Term Portfolio](#), and [Sustainable Portfolio](#). Please reach out to our Donor Services Team if you would like to learn more.

We're here to help

Our Donor Services Team has the experience and knowledge to help you with your charitable giving needs. Contact us at (619) 814-1332 or DonorServices@sdfoundation.org.

