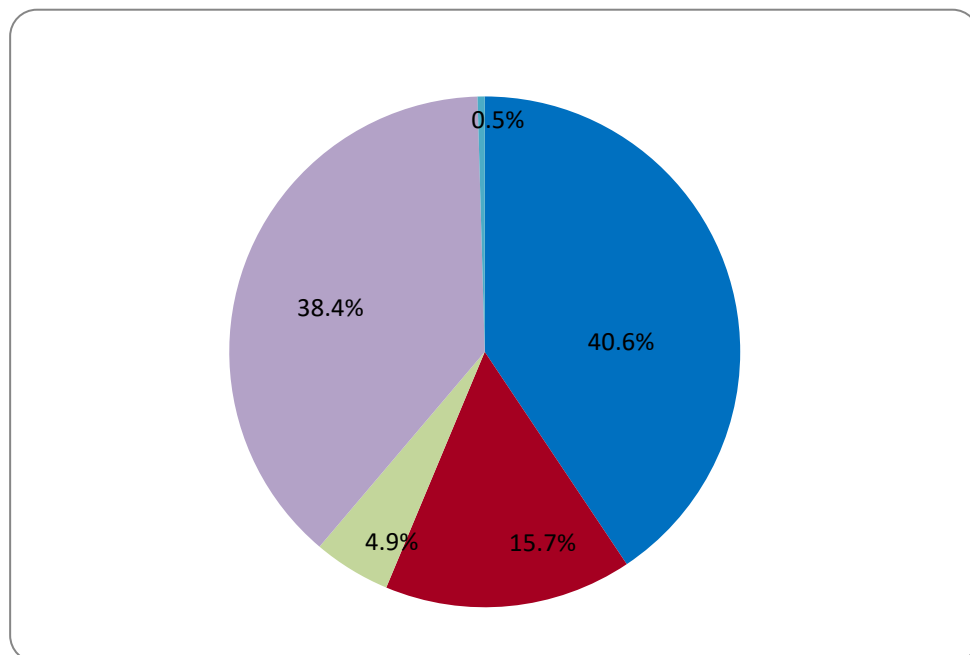


Investment Allocation & Performance

RSFF Managed Pool

as of March 31, 2025

Investment Allocation by Asset Category



	\$MM	% of Pool
US Equities	\$ 69.50	40.6%
Intl. Equities (Dvlpd)	\$ 26.83	15.7%
Intl. Equities (Emerg)	\$ 8.38	4.9%
Bonds	\$ 65.62	38.4%
Cash	\$ 0.77	0.5%
Total	\$ 171.10	100.0%
 Total Equities	 \$ 104.70	 61.2%
Total Fixed Income	\$ 66.40	38.8%

2025	Jan	Feb	Mar	1st Qtr	Apr	May	Jun	2nd Qtr	1st Half
Total RSFF Pool Return	2.25%	0.40%	-1.39%	1.23%	0.00%	0.00%	0.00%	0.00%	1.23%
60/40 ACWI/Bloomberg Agg	2.19%	0.44%	-2.47%	0.10%	0.00%	0.00%	0.00%	0.00%	0.10%
FAOG Same Size Median	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

2025	Jul	Aug	Sep	3rd Qtr	Oct	Nov	Dec	4th Qtr	YTD
Total RSFF Pool Return	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.23%
60/40 ACWI/Bloomberg Agg	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.10%
FAOG Same Size Median	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

2024	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	YTD
Total RSFF Pool Return	4.17%	-0.23%	6.32%	-2.20%	8.06%
60/40 ACWI/Bloomberg Agg	4.34%	1.45%	5.77%	-1.93%	9.81%
FAOG Same Size Median	5.20%	1.10%	6.10%	-2.10%	9.30%

All information provided herein is obtained from sources believed to be reliable, but no guarantee is made with respect to its accuracy, nor does it suggest a guarantee of future performance or constitute a recommendation or investment advice.



Rancho Santa Fe
FOUNDATION
NORTH COUNTY'S HOME FOR IMPACTFUL GIVING

RANCHO SANTA FE FOUNDATION MANAGED POOL INVESTMENT PERFORMANCE REPORT 3/31/2025

								Vanguard/ Fund	Vanguard/ Fund				
	1/1/2025 Beginning Value	Receipts/ Disbursements	Net Investment Return	3/31/2025 Ending Value	Actual Asset Allocation	Targeted Asset Allocation	RSFF YTD ROR	Vanguard/ Fund YTD ROR	Vanguard/ Fund YTD ROR			Vanguard/Fund 2024 Fund Performance	Vanguard/Fund 2024 Bnchmrk Performance
Fund Name										Vanguard Benchmark	2024 RSFF Performance		
Federal MMA (VMFXX)	1,504,323.65	(742,283.00)	9,896.04	771,936.69	0.5%	2.0%	0.96%	1.05%	0.95%	FTSE 3-Mo. US Treasury Bill Index	5.32%	5.24%	4.74%
Short-Term Corporate Bond Fund (VFSIX)	15,799,843.63	0.00	317,102.22	16,116,945.85	9.4%	9.0%	2.01%	2.00%	1.98%	Barclays 1-5 year Credit Index	5.09%	5.08%	4.86%
Short-Term Treasury Index Fund (VSBIX)	17,525,096.75	0.00	282,245.09	17,807,341.84	10.4%	10.0%	1.61%	1.61%	1.63%	Barclays US 1-3 Year Treasury Index	4.01%	4.01%	4.01%
Intermediate-Term Bond Fund Adm Shares (VBILX)	30,722,219.71	0.00	977,204.00	31,699,423.71	18.5%	18.0%	3.18%	3.18%	3.24%	Spliced Bloomberg U.S. 5-10 Yr Government/Credit Float Adjusted Index	1.50%	0.99%	1.45%
Total Stock Market Index Fund (VITSX)	17,351,373.23	(838,291.19)	(800,446.20)	15,712,635.84	9.2%	9.5%	-4.90%	-4.83%	-4.83%	Spliced Total Stock Market Index	23.72%	23.77%	23.79%
Invesco S&P 500 Equal Weight ETF (RSP)	27,299,177.02	(500,090.36)	(185,461.56)	26,613,625.10	15.6%	15.5%	-0.68%	-1.13%	-1.08%	S&P 500 Equal Weight Index	12.60%	11.03%	10.91%
Vanguard High Dividend Yield ETF (VYM)	8,942,790.62	0.00	155,219.12	9,098,009.74	5.3%	5.0%	1.74%	1.75%	1.76%	FTSE High Dividend Yield Index	18.57%	17.61%	17.65%
Small Cap Index Fund (VSMAX)	4,529,278.73	0.00	(333,847.21)	4,195,431.52	2.5%	2.5%	-7.37%	-7.38%	-7.38%	CRSP US Small Cap Index	14.24%	14.23%	14.21%
Vanguard Energy ETF (VDE)	5,113,345.57	0.00	394,042.06	5,507,387.63	3.2%	3.0%	7.71%	7.79%	7.81%	MSCI US Investable Market Energy 25/50 Index	6.80%	6.58%	6.67%
Vanguard Small Cap Value ETF (VBR)	8,844,722.26	0.00	(474,570.99)	8,370,151.27	4.9%	5.0%	-5.37%	-5.44%	-5.43%	CRSP US Small Cap Value Index	12.36%	12.38%	12.43%
Vanguard Emerging Markets Stock ETF (VWO)	7,021,276.36	0.00	201,826.37	7,223,102.73	4.2%	4.0%	2.87%	2.88%	1.21%	Spliced Emerging Markets Index	10.51%	10.97%	11.64%
Vanguard Ex-US Devel Market Stock ETF (VEA)	22,780,978.79	(549,807.71)	1,550,230.74	23,781,401.82	13.9%	14.0%	6.80%	6.79%	5.82%	Spliced Developed ex-US Index	3.11%	3.08%	3.36%
Vanguard All World Ex-US Small Cap ETF (VSS)	4,160,891.22	0.00	40,707.53	4,201,598.75	2.5%	2.5%	0.98%	1.39%	0.63%	FTSE Global Small-Cap ex-US Index	2.91%	2.68%	2.98%
Equity Funds Performance	106,043,833.80	(1,888,189.26)	547,699.86	104,703,344.40	61.2%	61.0%	0.50%	0.40%	0.07%		10.98%	10.62%	10.73%
Bond & MMA Funds Performance	65,551,483.74	(742,283.00)	1,586,447.35	66,395,648.09	38.8%	39.0%	2.44%	2.44%	2.47%		3.32%	3.10%	3.19%
Total Pool Performance	171,595,317.54	(2,630,472.26)	2,134,147.21	171,098,992.49	100%	100%	1.23%	1.17%	0.98%		8.06%	7.77%	7.86%
OTHER YTD BENCHMARK RETURNS:	Effective Date	YTD ROR											
All Country World Index (ACWI)	3/31/2025	-1.69%											
Bloomberg U.S. Aggregate Float Adjusted Index	3/31/2025	2.74%									RSFF	Vanguard	FAOG SameSize
MSCI US Investable Real Estate 25/50	3/31/2025	2.69%											
60/40 - ACWI / Bloomberg Agg	3/31/2025	0.10%											
							Previous Performance Figures -->			Previous 3 Calendar Years	3.3%	3.2%	3.7%
										Previous 5 Calendar Years	8.1%	7.9%	8.3%
										Previous 10 Calendar Years	6.1%	6.0%	6.0%
AQO = Available Quarterly Only										2024	8.1%	7.8%	9.30%
NYA = Not Yet Available										2023	12.0%	11.6%	15.1%
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										2021	11.9%	12.0%	13.9%
										2020	14.3%	13.9%	12.6%

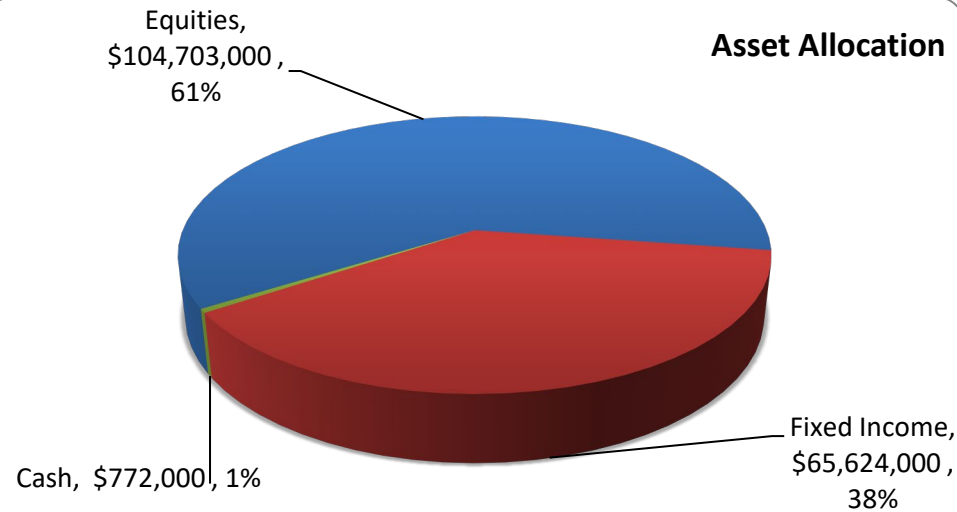


Rancho Santa Fe FOUNDATION

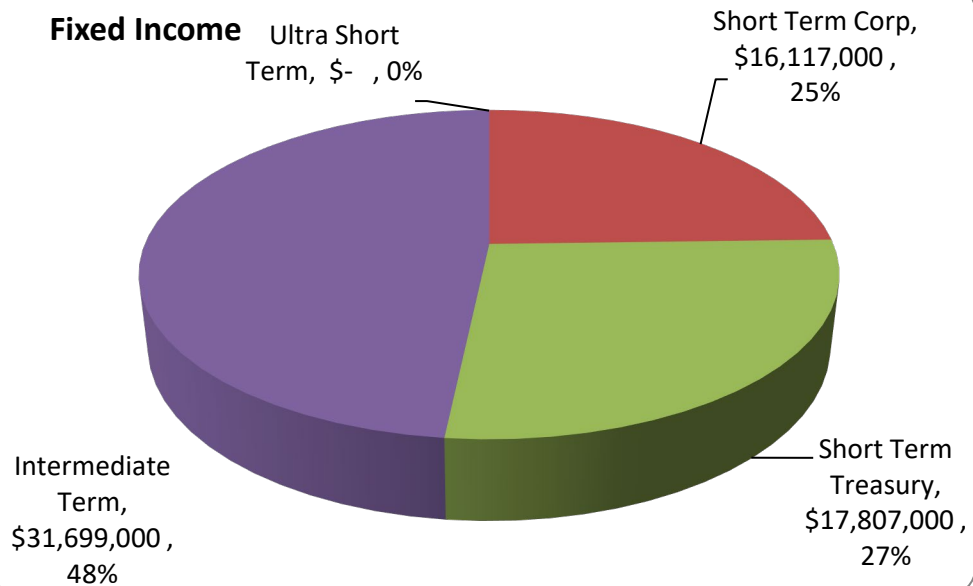
NORTH COUNTY'S HOME FOR IMPACTFUL GIVING

Period Ending 3/31/2025

Asset Allocation



Fixed Income



Equities

