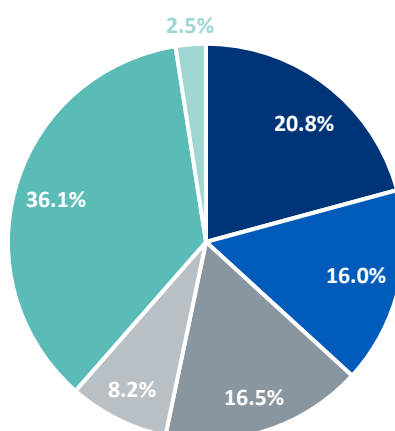


**Jewish Community Foundation of Greater Kansas City**  
Common Investment Pool  
4<sup>th</sup> Quarter 2016  
Performance Snapshot (as of 12/31/2016)

Common Investment Pool	Market Value (\$ mill)	Total Portfolio (%)	Rates of Return (%)			
			4Q 2016	1 Year	3 Year	5 Year
<b>U.S. Equity</b>	<b>10.927</b>	<b>20.8%</b>	<b>4.6</b>	-	-	-
<i>U.S. Equity Policy Benchmark<sup>1</sup></i>			4.2	-	-	-
<b>Non-U.S. Equity</b>	<b>8.420</b>	<b>16.0%</b>	<b>(0.1)</b>	-	-	-
<i>Non-U.S. Equity Policy Benchmark<sup>2</sup></i>			(1.4)	-	-	-
<b>Hedge Funds (Net Exposure)</b>	<b>8.668</b>	<b>16.5%</b>	<b>2.2</b>	-	-	-
<i>Hedge Funds Policy Benchmark<sup>3</sup></i>			1.2	-	-	-
<b>TIPS</b>	<b>4.291</b>	<b>8.2%</b>	<b>(1.8)</b>	-	-	-
<i>TIPS Policy Benchmark<sup>4</sup></i>			(1.5)	-	-	-
<b>U.S. Fixed Income</b>	<b>18.967</b>	<b>36.1%</b>	<b>(3.4)</b>	-	-	-
<i>U.S. Fixed Income Policy Benchmark<sup>5</sup></i>			(2.9)	-	-	-
<b>Total Cash, Accruals, and Pending Trades</b>	<b>1.297</b>	<b>2.5%</b>	-	-	-	-
<b>Total Portfolio (Net of Fees)</b>	<b>52.570</b>	<b>100.0%</b>	<b>(0.2)</b>	6.1	1.5	4.0
<b>Total Portfolio since 04/29/16 inception (Net of Fees)</b>	<b>52.570</b>	<b>100.0%</b>	<b>(0.3)</b>	-	-	-
<i>Total Portfolio Policy Benchmark (Net of Fees)<sup>6</sup></i>			(0.6)	-	-	-
<i>Total Portfolio 40/60 Benchmark<sup>7</sup></i>			(1.0)	5.2	3.3	5.3



**Total: \$52,570,060**

■ U.S. Equity ■ Non-U.S. Equity ■ Hedge Funds ■ TIPS ■ Fixed Income ■ Cash

<sup>1</sup> U.S. Equity Policy Benchmark: Russell 3000 Index

<sup>2</sup> Non-U.S. Equity Policy Benchmark: 80% MSCI World ex-U.S. Investable Market Index (net of dividend withholdings) and 20% MSCI Emerging Markets Index (net of dividend withholdings)

<sup>3</sup> Hedge Funds Policy Benchmark: HFRX Equal Weighted Strategies Index

<sup>4</sup> TIPS Policy Benchmark: Barclays Capital 1-10 Year U.S. TIPS Index

<sup>5</sup> Fixed Income Policy Benchmark: 80% Barclays Capital U.S. Aggregate Index and 20% Bank of America Merrill Lynch BBB U.S. Corporate Index

<sup>6</sup> Total Portfolio Policy Benchmark: 37% Equity (22% U.S., 12% Developed Non-U.S., 3% Emerging Markets), 10% Hedge Funds, 10% TIPS, and 43% Fixed Income (33% U.S. Investment Grade, 10% High Yield)

<sup>7</sup> Total Portfolio 40/60 Benchmark: 24% Russell 3000 Index, 16% FTSE Global All Cap ex-U.S. Index, and 60% Barclays Capital U.S. Aggregate Index