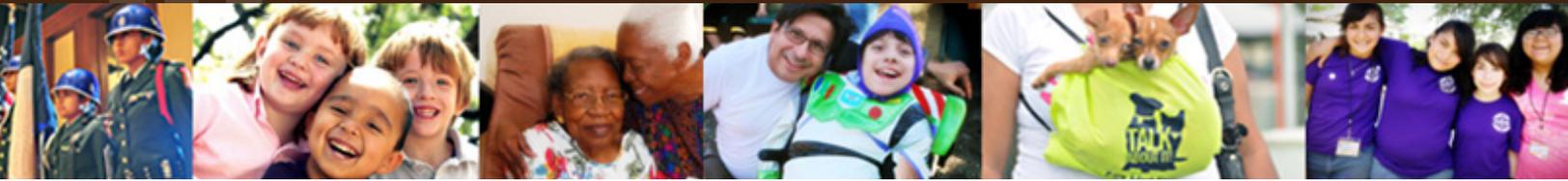




San Antonio Area Foundation

Where Giving and Community Connect

...helping donors achieve their charitable goals for the greater benefit of the community



Investments

We take great care to invest your funds wisely, transparently and prudently so they will grow over time and be available for grantmaking now and for generations to come.

We work with our investment committee of seasoned experts, in partnership with Colonial Consulting, LLC, a professional investment advisory firm, who has \$34 billion under advisement with 135 clients, including 35 community foundations. Colonial Consulting, LLC, provides a portfolio strategy that emphasizes growth and capital appreciation while protecting your investments so you can support your favorite causes and nonprofits for years to come. The cornerstone of our investment strategy is the preservation of capital so that funds are available for our community. We utilize a defensive portfolio strategy.

As a valued fundholder, you have the opportunity to recommend an investment portfolio.

We offer three portfolio options:

- Legacy
- Managed
- 60/40 Index



Select Portfolio

The Legacy Portfolio is designed for long term growth. It is a diversified portfolio of global equity, global fixed income, and alternatives. Within equity, the portfolio contains exposure to both developed and emerging regions, across all capitalization ranges. Within fixed income, allocations exist to domestic investment grade and global sovereign debt. The Portfolio also contains allocations to illiquid direct lending investments and may contain private equity and/or hedge funds. In terms of implementation of the strategy, the Portfolio is executed via a combination of index funds and active managers, with index funds being utilized in efficient areas of the market while world class active managers have been chosen for less efficient areas.



Traditional Risk-Managed Portfolio

The Managed Portfolio is similar to the Legacy Portfolio in that it is appropriate for those looking for long term growth, and it is a diversified portfolio of global equity and global fixed income. However, unlike the Legacy Portfolio, the use of alternatives is limited to a relatively small allocation to liquid real assets (natural resource equity, commodities, and inflation linked bonds). Within equity, the portfolio contains exposure to both developed and emerging regions, across all capitalization ranges. Within fixed income, allocations exist to both investment grade and below investment grade debt, as well as global sovereign debt. There are no allocations to direct lending, private equity or hedge funds in this portfolio, therefore diversification is not as broad as in the Legacy Portfolio. In terms of implementation of the strategy, the Portfolio is executed via

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Confirmed in compliance with U.S. Standards for Community Foundations

a combination of index funds and active managers, with index funds being utilized in efficient areas of the market while world class active managers have been chosen for less efficient areas.



60/40 Index Portfolio

The 60/40 Index Portfolio is appropriate for those seeking more modest growth as it is invested 60 percent equity, 40 percent fixed income. Diversification is more limited than in the Legacy and Managed portfolios in that the majority of equity exposure is in domestic markets, with modest exposure to international developed and emerging geographies. Similarly, fixed income exposure is solely focused on domestic Treasury securities. In terms of implementation, index vehicles are used in this portfolio, with no active management.



For more information, visit saafd.org/investments.