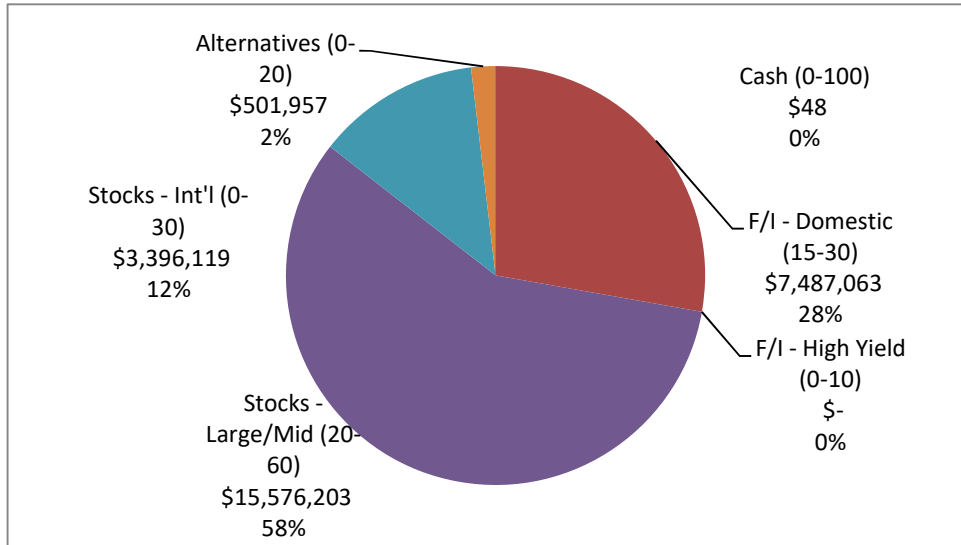


**Pasadena City College Foundation**  
**Asset Allocation**  
**12/31/2019**

Foundation Asset Balance: \$30,597,896.75

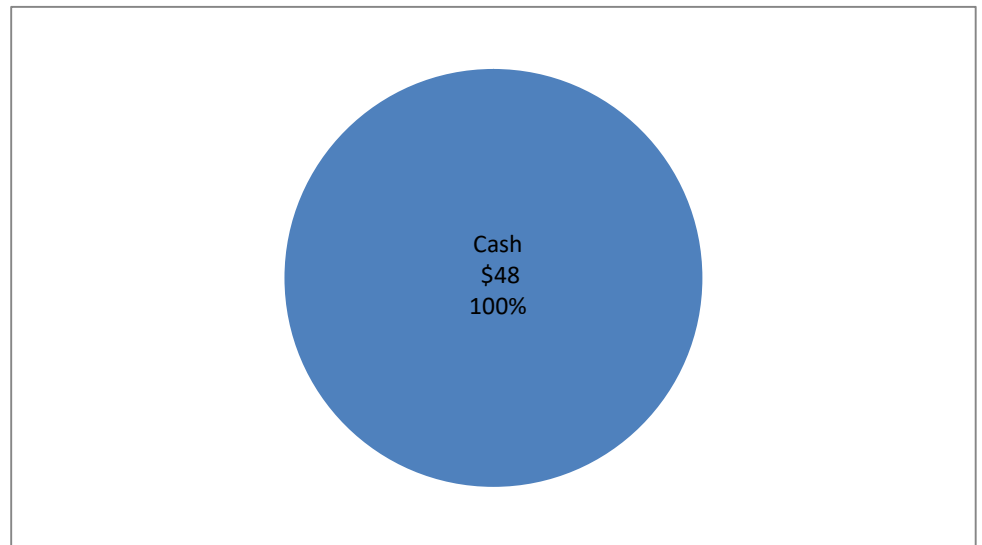
**Long-term Funds - Schwab\***

Fund Balance: \$27,975,164.56



**Short-term Funds**

Fund Balance: \$536,576.51



\* excluded Osher Scholarships

**Pasadena City College Foundation  
Fund Balances & Performance**

	Market Value (\$)			Performance (%) - thru 12/31/2019		
	12/31/2019	11/30/2019	6/30/2019	YTD Return	Last FY	FYTD Return
<b>Foundation Funds - Short-term</b>						
Charles Schwab	174,347.40	71,664.75	71,073.96	1.8%	n.a.	0.8%
Bank of the West - General	304,028.00	144,403.22	949,899.73			
Bank of the West - Debit	7,142.25	6,955.83	12,791.04			
Bank of the West - Merchant	45,958.86	11,576.78	130,996.59			
Bank of the West - Checking	5,000.00	5,000.00				
Bank of the West - Money Market	100.00	100.00	100.00			
	536,576.51	239,700.58	1,164,861.32			
<b>Foundation Funds - Long-term</b>						
Charles Schwab	27,975,164.56	27,622,532.86	26,253,484.73	21.7%	6.5%	7.1%
Osher Scholarship Funds*	2,086,155.68	2,086,155.68	2,086,155.68			
	30,061,320.24	29,708,688.54	28,339,640.41			
<b>Total Funds</b>	30,597,896.75	29,948,389.12	29,504,501.73			

\* Value provided by 3rd party sources

**Long-term Funds^ - Manager Performance  
Fund Balances & Performance**

		Market Value (\$)			Performance (%) - thru 12/31/2019		
		12/31/2019	11/30/2019	6/30/2019	YTD Return	Last FY	FYTD Return
<b>Cash &amp; Equivalents</b>							
Long-term		47.92	77,593.05	310,697.76	1.4%	n.a.	0.3%
<b>Stocks</b>							
Clifford Swan Investment Counsel	Domestic: L/C	15,576,203.33	15,162,311.68	14,016,369.64	30.9%	7.8%	10.1%
Glenmede Small Cap	Domestic: S/C	423,480.02	406,586.79	399,206.23	21.1%	-8.5%	6.3%
iShares Russell 2000	Domestic: S/C	414,175.00	404,425.00	388,750.00	25.4%	-3.5%	7.3%
Matthews Pacific Tiger	Int'l: Emerging (Asia)	672,071.56	662,239.79	1,030,601.28	10.9%	1.3%	3.0%
MFS International Value Fund	Int'l: Developed	1,675,078.93	1,695,070.45	1,215,941.84	25.9%	6.8%	7.6%
Invesco Oppenheimer Developing Mkts	Int'l: Emerging	1,048,968.40	1,017,223.30	1,063,966.28	24.3%	3.0%	7.6%
		19,809,977.24	19,347,857.01	18,114,835.27	28.0%	6.2%	9.0%
<b>Fixed Income</b>							
Clifford Swan Investment Counsel	Domestic	6,728,732.15	6,768,862.57	6,584,081.49	8.4%	8.0%	2.4%
Doubleline Total Return	Mtgs	411,092.52	413,412.89	411,720.23	5.8%	6.4%	1.4%
Vanguard Inflation-Protected Sec Fund	Domestic	347,238.20	345,849.51	340,500.34	8.2%	4.7%	2.0%
First Trust Low Duration Opportunities ETF	Domestic	176,120.00	176,494.00	new	4.2%		1.4%
		7,663,182.87	7,704,618.97	7,336,302.06	7.8%	7.7%	2.3%
<b>Alternatives</b>							
DWS Enhanced Commodity Strategy	Commodities	115,553.38	111,081.09	236,779.66	2.7%	-9.5%	0.4%
Franklin K2 Alternative Strategy Fund	Alternatives	129,598.84	130,048.44	129,711.24	7.4%	3.1%	-0.1%
Principal Global Multi-Strategy Fund	Alternatives	128,194.31	127,260.29	125,158.74	8.2%	2.9%	2.4%
SPDR Gold Trust	Alternatives	128,610.00	124,074.00	-	17.9%	n.a.	7.3%
		501,956.53	492,463.82	491,649.64	6.7%	-3.4%	2.4%
<b>Total Funds</b>		27,975,164.56	27,622,532.85	26,253,484.73			

^ excluding Osher Scholarship Funds

\* Performance figures are time weighted rate of return (annualized for periods greater than 1 year). These figures are gross of fees with the exception of mutual funds which are net of fees.