

## Investment Performance Report Growth of a Fund

If, on January 1, 2006, you opened a donor advised fund with us with \$250,000 at our usual terms of a 1% fee annually (charged monthly, based upon average balance) and had suggested the maximum distribution of 4% (based on average balance September 30 and last 20 quarters), on December 31, 2019 the balance in the fund would be \$300,986. You would have seen an average annualized return of 7%, a total return of \$222,823, and we would have awarded \$135,110 in grants per your recommendation. Below is a schedule representing this information.

Year	Beginning Balance	Return		Grants Made		Fee		Ending Balance
2006	250,000	12.7%	31,750			1.00%	2,500	279,250
2007	279,250	3.8%	10,612	4.00%	10,585	1.00%	2,793	276,484
2008	276,484	-25.7%	(71,056)	4.00%	10,743	1.00%	2,765	191,920
2009	191,920	26.2%	50,283	4.00%	9,977	1.00%	1,919	230,307
2010	230,307	15.9%	36,619	4.00%	9,824	1.00%	2,303	254,799
2011	254,799	-5.2%	(13,250)	4.00%	9,862	1.00%	2,548	229,139
2012	229,139	15.6%	35,746	4.00%	9,461	1.00%	2,291	253,132
2013	253,132	22.3%	56,449	4.00%	9,274	1.00%	2,531	297,775
2014	297,775	2.1%	6,253	4.00%	10,121	1.00%	2,978	290,930
2015	290,930	-3.0%	(8,728)	4.00%	10,606	1.00%	2,909	268,686
2016	268,686	8.7%	23,376	4.00%	10,717	1.00%	2,687	278,658
2017	278,658	15.3%	42,635	4.00%	11,113	1.00%	2,787	307,392
2018	307,392	-9.3%	(28,587)	4.00%	11,548	1.00%	3,074	264,183
2019	264,183	19.2%	50,723	4.00%	11,279	1.00%	2,642	300,986
			222,823		135,110		36,727	