

Gavilan Joint Community College District

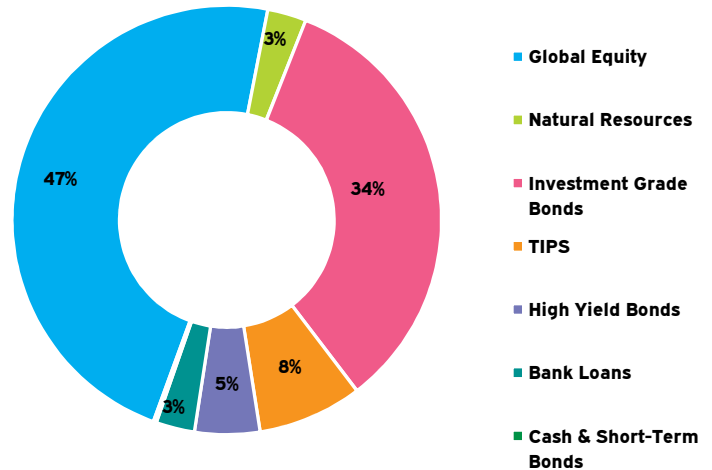
Balanced (50% Fixed Income, 50% Equity)

6/30/2020

Change in Portfolio - 4th Quarter of Fiscal Year 2020

Asset Allocation

Portfolio Value on 3/31/20	5,865,611
Contributions	0
Withdrawals	0
Change in Market Value	747,857
Income Received	21,320
Portfolio Fees	(2,343)
Portfolio Value on 6/30/2020	6,632,445



Trailing Period Performance

	Fiscal						Inception Date	Since Inception (%)
	4Q20 (%)	YTD (%)	1 YR (%)	3 YR (%)	5 YR (%)	10 YR (%)		
Gavilan Joint Community College District	13.1	4.4	4.4	5.8	4.8	7.0	7/1/2006	5.4
Policy Benchmark ¹	12.3	5.8	5.8	6.7	NA	NA		NA
CPI Medical Care (Inflation)	1.0	5.1	5.1	3.2	3.1	3.0		3.2

Fiscal Year Performance

	Fiscal Year 2020 (%)	Fiscal Year 2019 (%)	Fiscal Year 2018 (%)	Fiscal Year 2017 (%)	Fiscal Year 2016 (%)	Fiscal Year 2015 (%)	Fiscal Year 2014 (%)	Fiscal Year 2013 (%)	Fiscal Year 2012 (%)	Fiscal Year 2011 (%)
Gavilan Joint Community College District	4.4	5.9	7.0	9.2	-2.3	2.0	12.6	9.6	4.7	18.1
CPI Medical Care (Inflation)	5.1	2.0	2.5	2.7	3.5	2.5	2.6	2.1	4.0	2.9

¹ Policy Benchmark consists of 37% Russell 3000, 10% MSCI EAFE, 1% S&P Global Custom Metal and Mining, 1% Spliced U.S. IMI Materials 25/50, 1% MSCI ACWI Energy, 34% Bloomberg Barclays Aggregate, 8% Bloomberg Barclays U.S. TIPS, 5% Bloomberg Barclays "BB" High Yield, and 3% CSFB Leveraged

