

INVESTMENT OPTIONS

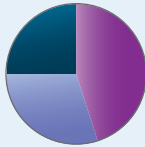
SILICON VALLEY | **community®
foundation**
SERVING SAN MATEO AND SANTA CLARA COUNTIES

Silicon Valley Community Foundation offers a variety of investment options designed to meet a range of philanthropic goals and time horizons. Each of our investment pools are carefully constructed and diversified across global investment opportunities to maximize return and minimize volatility. Our size provides access to world-class investment managers and alternative investment strategies only available to large institutional investors. Investments are monitored regularly by the community foundation's experienced investment committee, investment consultant and staff.

As a fund advisor, you may allocate to one or more investment pools, and you may change the investment allocation once per year or upon a significant change in charitable goals and time horizon for depleting the fund. The community foundation will maintain your fund's investment allocation through regular monthly rebalancing.

Long-Term Growth

7 years or more

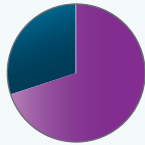


Diversified portfolio of global stocks and bonds

45% equity, 30% alternatives and 25% fixed income
8% - 10% average annual expected return
0.80% - 0.90% estimated investment expense

Social Impact

7 years or more

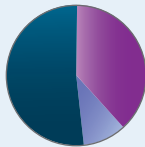


Diversified portfolio of global stocks and bonds from companies with strong financial and social records

70% equity and 30% fixed income
7% - 9% average annual expected return
0.75% - 0.85% estimated investment expense

Balanced

3 to 7 years

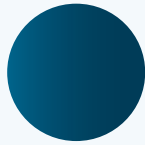


Balanced portfolio of global stocks and bonds

52% fixed income, 38% equity and 10% alternatives
7% - 9% average annual expected return
0.60% - 0.70% estimated investment expense

Short-Term

1 to 3 years

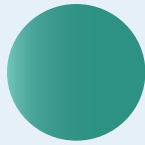


Portfolio of short and intermediate-term bonds

55% short term, 35% intermediate and 10% global
4% - 5% average annual expected return
0.15% - 0.25% estimated investment expense

Capital Preservation

1 year or less



Portfolio of short-term, high quality securities

100% money market securities and bank CD's
2% - 4% average annual expected return
0.15% - 0.30% estimated investment expense

Average annual expected returns are net of fees over full market cycles of seven years or more. Actual returns will fluctuate and may be negative from year to year for some pools. Alternative investments include venture capital, hedge funds and real assets; they are included to enhance returns, dampen volatility and hedge against inflation. Estimated expenses are subject to change and include investment management, consulting, administration and custody. Expenses do not include those of managers within fund-of-funds.

The community foundation is not engaged in rendering legal, financial or tax advice. Please see the community foundation's materials on fees and minimums and terms and conditions for more information. This publication is a service to provide general information. Please consult your financial or legal advisor.

INVESTMENT OPTIONS

INVESTMENT POOL DESCRIPTIONS

GREATER VOLATILITY	For funds with long-term grantmaking goals Long-Term Growth: This pool seeks maximum growth and controlled risk through a diversified portfolio of global stocks, bonds and alternative investment strategies. It is appropriate for assets that will remain invested for at least seven years to benefit from long-term opportunities that can only be realized from a patient investment strategy. Assets are exposed to market risks and may experience significant volatility and principal loss over the short term. The projected near worst-case return per annum over three years is approximately -10%.
	Social Impact: This pool seeks long-term growth through a diversified portfolio of global stocks and bonds from companies with strong financial and social records. Investment managers may consider positive and negative social factors when evaluating companies, ranging from environmental sustainability to involvement with the manufacture of weapons, tobacco and alcohol. This pool is appropriate for assets that will remain invested for at least seven years . Assets are exposed to market risks and may experience significant volatility and principal loss from year to year. The projected near worst-case return per annum over three years is approximately -13%. Balanced: This pool is designed for growth at more moderate levels of risk. It is appropriate for assets that will remain invested for at least three years . Assets are exposed to market risks and may experience principal loss from year to year. The projected near worst-case return per annum over three years is approximately -6%.
	For funds with short-term grantmaking goals Short-Term: This pool is designed to outperform money market returns and provide a high degree of liquidity for near-term grant distributions. This pool is appropriate for assets that will remain invested for periods of one year or more . Market values should be relatively stable from year to year, but may experience periodic declines. The projected near worst-case return per annum over three years is approximately -2%.
LOWER VOLATILITY	Capital Preservation: This pool is designed to preserve principal and provide current income and liquidity by investing in high quality, short-term financial instruments. It is appropriate for fund advisors seeking stability or for that portion of a fund that is to be distributed as grants within 12 months or less .

Important Information

A small portion of each pool may be held in cash at all times to provide liquidity for grant distributions. Investment expenses are in addition to an administrative support fee charged by the community foundation. The investment return and principal value will fluctuate such that investments, when redeemed for grantmaking, may be worth more or less than their original cost.

Contact Silicon Valley Community Foundation at donate@siliconvalleycf.org or 650.450.5444 for additional information regarding investment options or historical performance.

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