

# Private Foundation Solution

Fund Fees & Investment Returns



Advised Fund	Purpose	Non-Endowment Fee	Grantmaking
	Support nonprofit organizations	1.5%	Donor and/or designated advisors select grantees.

Funds require a \$25,000 minimum opening gift. The fee is based on the fund beginning balance of the first day of the fiscal year (July 1, or for a new fund the date it is established), plus contributions and charged monthly. Fees decrease at \$500,000, \$1 million and \$5 million.



## Investment Manager Fee

Long-Term Fee      0.55%-0.65%

San Diego Foundation hires professional investment managers with asset class expertise to manage funds. The industry standard fee below is variable, netted against investment earnings prior to reporting on fund statements.



## Custodial & Reporting Fee

Long-Term Fee      0.40%

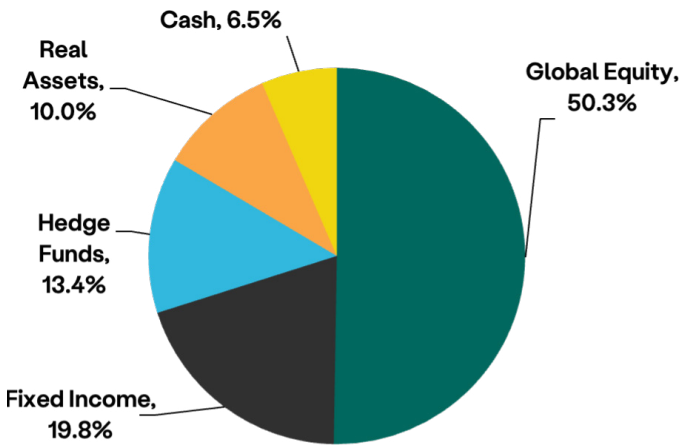
San Diego Foundation also employs an independent investment consultant to ensure we receive strategic, objective investment counsel and an independent custodial bank for financial asset safekeeping. SDF charges each fund a separate fee specific to the investment pool, netted against investment earnings prior to reporting on fund statements.

# Long-Term Non-Endowment Investment Portfolio

The Long-Term Non-Endowment Portfolio maximizes capital appreciation and income to grow grantmaking beyond the initial investment. The portfolio leverages higher levels of investment risks to obtain market-like returns and is best for donors who intend to grant funds over a long period of time.

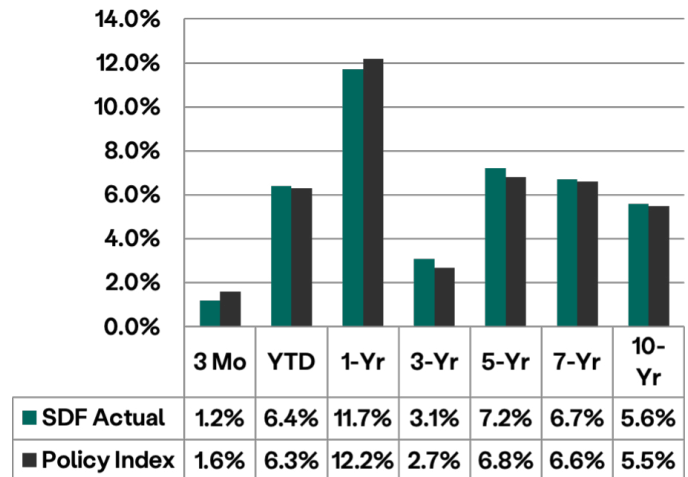
## Asset Allocation

\$96.1 million as of June 30, 2024



## Returns\*

As of June 30, 2024



\*The Foundation's Policy Index for Long Term Pool is 50% MSCI ACWI IMI (net), 20% BBgBarc US Universal Bond Index, 20% HFRI FOF Index, 10% Custom Real Assets Index. Fixed Income Index: 100% BBgBarc US Universal Bond Index.

## Investment Narrative

Quarter ending June 30, 2024

The Long-Term Portfolio delivered a 1.2% return over the quarter against the benchmark's 1.6% return and an 11.7% return for the fiscal year against the benchmark's 12.2%. Performance was bolstered by domestic large-cap equities. Detractors from performance were the non-U.S. equity and hedge fund allocations. The hedge fund book was largely flat to moderately up for the quarter, though a handful of strategies experienced more material negative performance and dragged down overall performance. We are in the process of reducing our allocation to hedge funds and reallocating to equities and fixed income. We believe this will reduce the overall volatility of the portfolio and give the opportunity to capture more of the strength in public equities and fixed income.

San Diego Foundation's other non-endowment investment options include [Short-Term Portfolio](#), [Intermediate-Term Portfolio](#), [Medium-Term Portfolio](#) and [Sustainable Portfolio](#). Please reach out to our Donor Services Team if you would like to learn more.

## How We Can Help

Our Donor Services Team has the experience and knowledge to help you with your charitable giving needs. Contact us at (619) 814-1332 or [DonorServices@sdfoundation.org](mailto:DonorServices@sdfoundation.org).