

Central Kansas Community Foundation

Data as of August 31, 2019

Balanced Fund

Fund Overview

Fund Assets Under Management

\$19,398,960

Annual Investment Management Costs

Please contact the Foundation office or your local representative for more information regarding fees and investment management costs.

Description

The objective of the portfolio is to seek competitive market returns so as to preserve the purchasing power of the funds to meet the charitable needs of the Foundation.

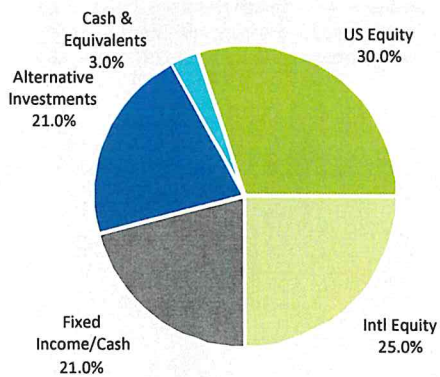
About Performance

The investment results depicted herein represent historical Net performance after the deduction of investment management costs.

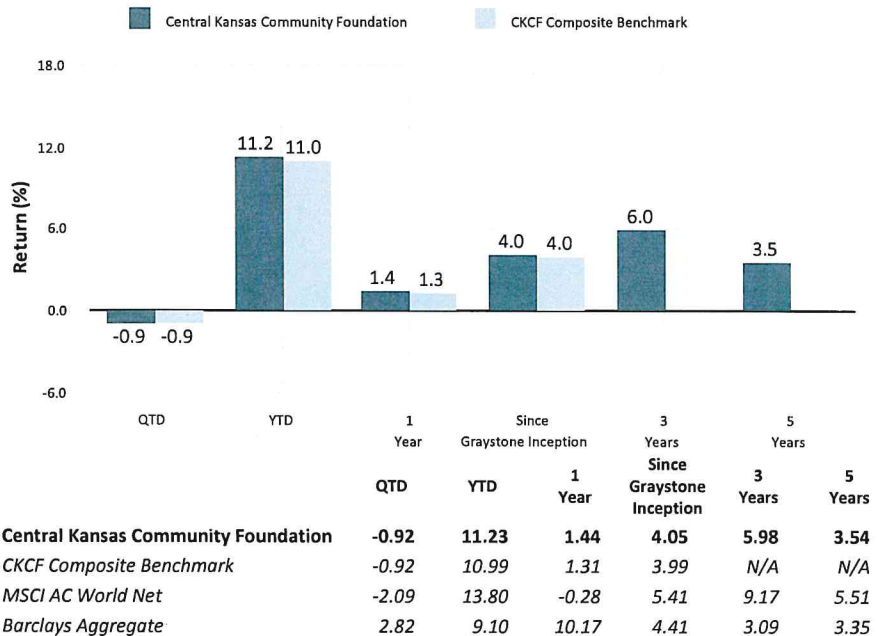
Annual, cumulative and annualized total returns are calculated assuming reinvestment of dividends and income plus capital appreciation. Performance for periods greater than one year is annualized. The performance data presented has been prepared by the fund or its sponsor.

Past performance is not a guarantee of future results.

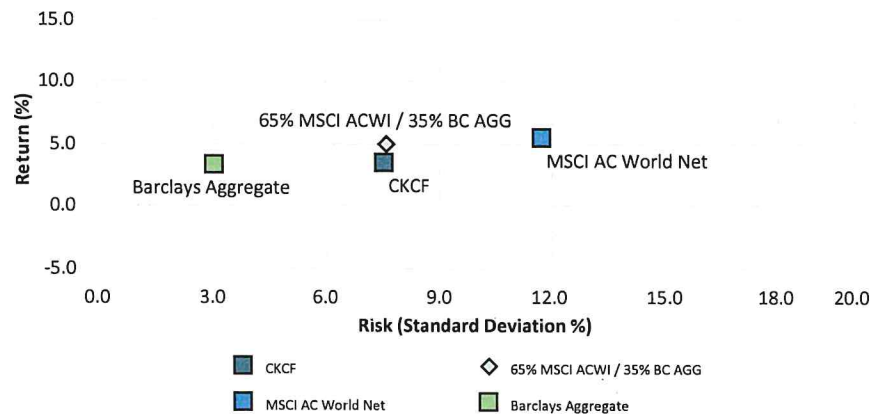
Target Asset Allocation



Multi-Period Performance Analysis



5 Years Risk / Return Performance Analysis



	Return	Standard Deviation	Sharpe Ratio	Maximum Drawdown	Alpha	Beta
Central Kansas Community Foundation	3.54	7.62	0.37	-9.87	-1.24	0.98
Barclays Aggregate	3.35	3.09	0.80	-3.28	3.26	0.03
MSCI AC World Net	5.51	11.81	0.44	-14.25	-1.72	1.52
65% MSCI ACWI / 35% BC AGG	4.93	7.67	0.55	-8.97	0.00	1.00

Information Disclosures: The underlying data has been obtained from sources the Foundation believes to be reliable but we do not guarantee their accuracy, and any such information may be incomplete or condensed. This evaluation is for informational purposes only and is not intended to be an offer, solicitation, or recommendation with respect to the purchase or sale of any security or a recommendation of the services supplied by any money management organization.

Further information, including current Portfolio size, performance, fees, and information pertaining to underlying holdings & investments, can be obtained from the Foundation office by contacting Angie Tatro, Executive Director, at 316-283-5474 or via email at angie@centralkansascf.org,

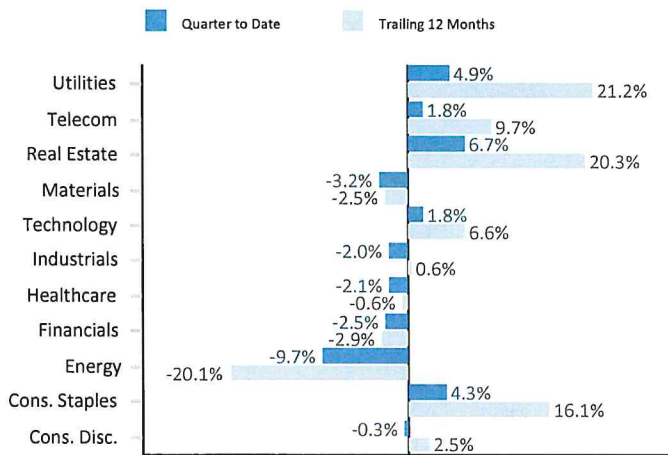
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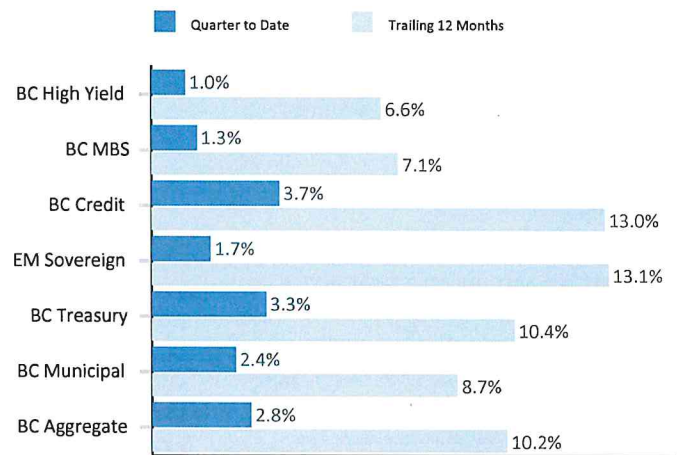
Market Commentary

The second quarter of 2019 extended the robust performance of the first part of the year, as equities rose to new all-time highs and bonds rallied alongside them. Despite the positive returns, the environment has been mixed with a relatively stable underlying economy but weakening data and persistent geopolitical tensions. Markets have been fixated on two fronts: trade and central bank policy. With the former, the US introduced new tariffs against China and Mexico, with negotiations with China renewed but still leaving both sides far apart. With central bank policy, the Federal Reserve continued its dovish pivot with interest rate cuts expected in the latter half of 2019.

S&P 500 Sector Performance



Bond Market Performance



Equity Markets Commentary

US Equities rose in the second quarter, as the S&P 500 gained 4.3% and 10 of 11 sectors finished in the black. Financials led, gaining 8.00%. Other outperformers included Materials and Tech, which were up 6.31% and 6.06%, respectively. Energy was the biggest laggard, losing 2.83%. Health Care trailed as well, adding only 1.38%. Other US indices were positive on the quarter, the Dow Jones added 3.21% and the NASDAQ gained 3.58%.

International underperformed slightly in the second quarter, as the US continued its market leadership. International markets gained, though remain under pressure as investors weigh weakening economic data in Europe. The MSCI EAFE Index (a benchmark for international developed markets) added 3.97% for US-currency investors.

Fixed Income Markets Commentary

The bond market posted gains in the second quarter as the Fed's dovish tilt and concerns surrounding global growth sent bond yields lower across the curve. The Bloomberg Barclays US Aggregate Bond Index, a general measure of the bond market, rose 3.08%. Interest rates fell during the quarter, as the yield on the 10-year US Treasury note dropped to a quarter-end 2.00% from 2.41% at the end of March. The shortest end of the curve fell as well, though remained anchored by the Fed funds rate, with the yield on the 3-month Treasury bills falling to 2.09% from 2.39%, causing the curve to invert as measured by the 10-year and the 3-month tenors.

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Important Disclosures: *March 2016 - Present: Growth Pool Composite: 20% Income/Deflation Benchmark; 6% Non-Traditional Benchmark; 74% Capital Appreciation Benchmark.
Prior to March 2016: Growth Pool Composite: 14% Income/Deflation Benchmark; 8% Non-Traditional Benchmark; 78% Capital Appreciation Benchmark.

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