



Investment Pool Update As of October 31, 2019

Global equities climbed higher in October, with the MSCI ACWI IMI up +2.8% as financial markets welcomed signs of an easing in geopolitical tensions. U.S. equities rose +2.2%, aided by US and Chinese authorities moving closer to agreeing on a partial trade deal; non-US developed equity markets increased +3.6% in dollar terms; emerging markets gained +4.2% in dollar terms. U.S. investment-grade bonds and U.S. high yield finished the month up +0.3%. The all items CPI stayed the same for the month.

	% of Total Pool	Past Month	Trailing 3 Months	Cal. Year-to-Date	Past 1-Year	Past 3-Years	Past 5-Years	Since Inception*
Total Pools:	100.0%	1.6%	1.5%	12.2%	8.8%	7.1%	5.1%	6.2%
Longer-Term Pools:								
Passive Growth Pool	23.0%	2.1%	2.3%	17.2%	11.6%	10.2%	7.2%	9.6%
<i>Custom Benchmark</i>		2.3%	2.2%	16.3%	10.5%	10.9%	8.3%	11.6%
Growth Pool	6.8%	2.2%	1.8%	15.4%	11.0%	9.9%	6.5%	7.6%
<i>Custom Benchmark</i>		2.0%	1.9%	15.4%	10.9%	9.0%	6.0%	6.0%
Moderate-Term Pool:								
Growth & Income Pool	33.0%	1.9%	1.4%	12.2%	8.9%	6.8%	4.7%	5.7%
<i>Custom Benchmark</i>		1.7%	1.7%	12.4%	10.6%	6.8%	5.2%	5.7%
Shorter-Term Pools:								
Income Pool	7.0%	1.0%	1.5%	9.3%	8.4%	6.1%	4.9%	6.0%
<i>Custom Benchmark</i>		0.9%	2.1%	11.0%	11.4%	5.2%	4.2%	5.2%
Passive Income Pool	3.7%	1.0%	1.9%	10.6%	9.5%	5.2%	4.3%	5.7%
<i>Custom Benchmark</i>		1.0%	2.3%	11.7%	11.7%	6.0%	5.1%	6.2%
Money Market(Cash Pool):								
Money Market Pool	11.0%	0.1%	0.3%	1.1%	1.3%	1.0%	0.6%	0.3%
3-Month T-Bill		0.2%	0.5%	2.0%	2.3%	1.6%	1.0%	0.6%
Market Indexes:								
S&P 500 (US Large Cap)		2.2%	2.4%	23.2%	14.3%	14.9%	10.8%	
Bloomberg Barclays US Agg Bond		0.3%	2.4%	8.8%	11.5%	3.3%	3.2%	

*The investment pools were established July 1, 2010. Percentage of total pools excludes custom pools.

Performance prior to 7/1/18 was provided to Angeles by Pavillion.

The current Custom Benchmarks are calculated as follows:

Passive Growth Pool Benchmark = 80% MSCI ACWI IMI, 16% BBgBarc US Aggregate, 4% ICE BofAML 3-Mo T-Bills.

Growth Pool Benchmark = 70% MSCI ACWI IMI, 15% HFRI Fund of Funds Composite, 11% BBgBarc US Aggregate, 4% ICE BofAML 3-Mo T-Bills.

Growth & Income Benchmark = 55% MSCI ACWI IMI, 20% HFRI Fund of Funds Composite, 21% BBgBarc US Aggregate, 4% ICE BofAML 3-Mo T-Bills.

Income Pool Benchmark = 66% BBgBarc US Aggregate, 25% MSCI ACWI IMI, 5% HFRI Fund of Funds Composite, 4% ICE BofAML 3-Mo T-Bills.

Passive Income Benchmark = 66% BBgBarc US Aggregate, 30% MSCI ACWI IMI, 4% ICE BofAML 3-Mo T-Bills.

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