

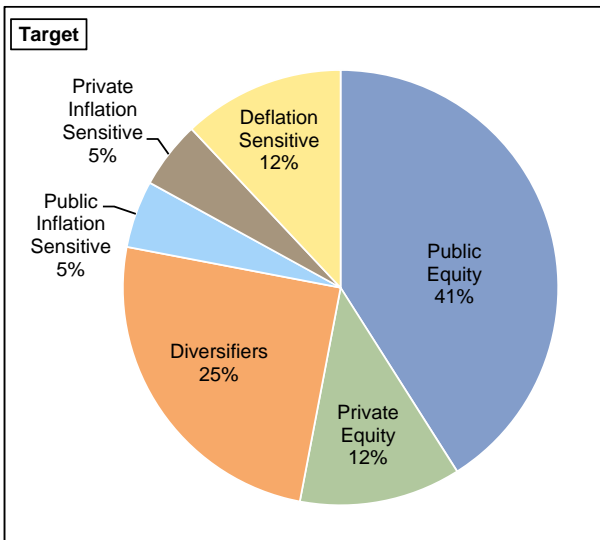
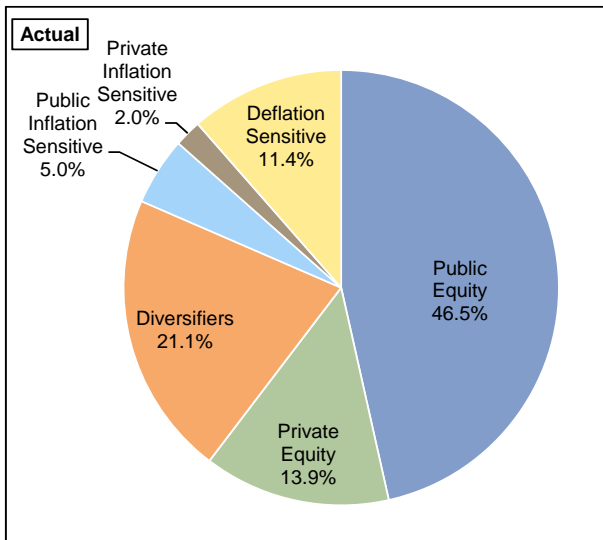
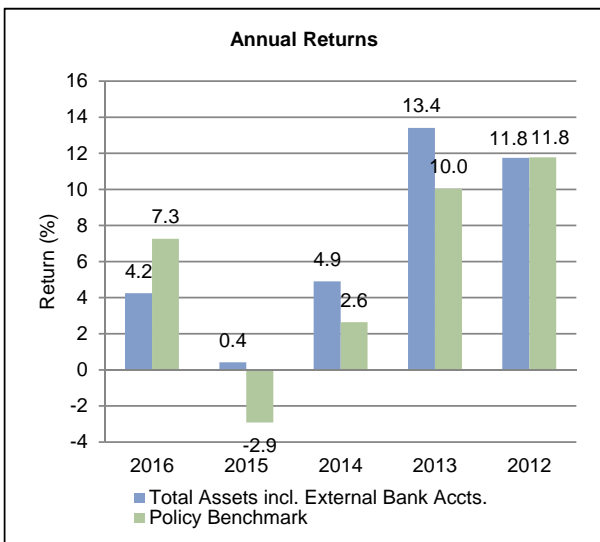
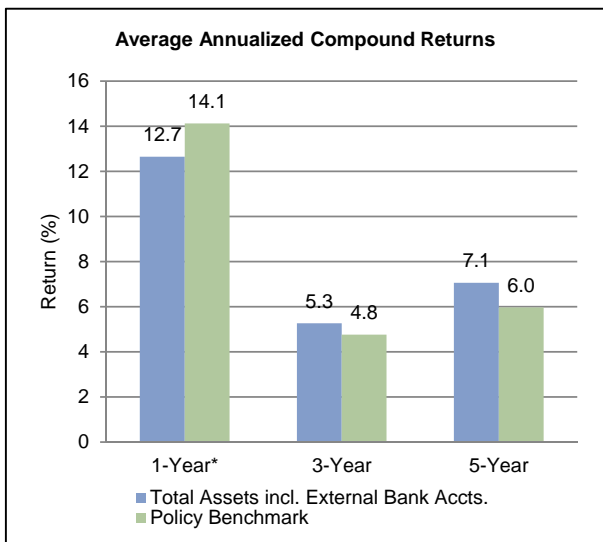


GREATER NEW ORLEANS
FOUNDATION

For a vibrant region.

The GNOF portfolio is constructed with a long term investment horizon. The investments are structured to deliver a predictable, smooth rate of return across all market environments and are diversified by strategy and asset class.

November 30, 2017	QTD	YTD	Trailing			
			1-Year*	3-Year	5-Year	10-Year
Total Assets incl. External Bank Accts.	1.9	11.8	12.7	5.3	7.1	5.4
Policy Benchmark	2.1	12.3	14.1	4.8	6.0	4.7
S&P 500 Index	5.5	20.5	22.9	10.9	15.7	8.3
Bloomberg Barclays Aggregate Bond Index	-0.1	3.1	3.2	2.1	2.0	4.0



* The portfolio transitioned from TIFF to Cambridge Associates between April-September, 2016.

INVESTMENT STRATEGY - GNOF uses a total return approach to investment management. The Investment Policy seeks to produce an annualized real, or inflation adjusted, return of 5% or more over long term holding periods. To reach this goal, the Investment Committee of the Board of Trustees works closely with an investment consultant to utilize a globally diversified mix of public and private equities, bonds, and other assets.

Note: Actual allocation pie chart includes bank accounts allocated according to their respective benchmarks.