

**Town of Los Gatos**

**December 31, 2018**

**Presented by  
Andrew Brown, CFA**

**Selected Period Performance**  
**PARS/PRSP CAP APPRECIATION INDEX**  
**Account 6746050111**  
**Period Ending: 12/31/2018**

	3 Months	Since Inception (9 Months)
<b>Cash Equivalents</b>	.52	1.38
<i>Lipper Money Market Funds Index</i>	.51	1.35
<b>Total Fixed Income</b>	1.44	1.39
<i>BBG Barclays US Aggregate Bd Index</i>	1.64	1.49
<b>Total Equities</b>	-13.76	-7.59
<b>Large Cap Funds</b>	-13.33	-3.91
<i>S&amp;P 500 Composite Index</i>	-13.52	-3.65
<b>Mid Cap Funds</b>	-15.30	-8.58
<i>Russell Midcap Index</i>	-15.37	-8.64
<b>Small Cap Funds</b>	-19.92	-10.83
<i>Russell 2000 Index</i>	-20.20	-10.94
<b>International Equities</b>	-10.58	-13.90
<i>MSCI EAFE Index</i>	-12.54	-12.45
<i>MSCI EM Free Index</i>	-7.46	-15.76
<b>REIT Funds</b>	-6.54	2.05
<i>Wilshire REIT Index</i>	-6.93	2.86
<b>Total Managed Portfolio</b>	-9.71	-5.32

**Account Inception: 4/01/2018**

Returns are gross of account level investment advisory fees and net of any fees, including fees to manage mutual fund or exchange traded fund holdings. Returns for periods over one year are annualized. The information presented has been obtained from sources believed to be accurate and reliable. Past performance is not indicative of future returns. Securities are not FDIC insured, have no bank guarantee, and may lose value.

## Asset Allocation As of December 31, 2018

Current Asset Allocation		Investment Vehicle	
<b>Equity</b>		<b>Range: 65%-85%</b>	<b>76.20%</b>
Large Cap Core	IVV	iShares Core S&P 500 ETF	22.62%
Large Cap Value	IVE	iShares S&P 500 Value ETF	10.00%
Large Cap Growth	IVW	iShares S&P 500 Growth ETF	7.46%
Mid Cap Core	IWR	iShares Russell Mid-Cap ETF	6.13%
Small Cap Value	IWN	iShares Russell 2000 Value ETF	6.71%
Small Cap Growth	IWO	iShares Russell 2000 Growth ETF	5.30%
International Core	EFA	iShares MSCI EAFE ETF	11.11%
Emerging Markets	VWO	Vanguard FTSE Emerging Markets ETF	5.06%
Real Estate	VNQ	Vanguard Real Estate ETF	1.82%
<b>Fixed Income</b>		<b>Range: 10%-30%</b>	<b>22.05%</b>
Short-Term	VFSUX	Vanguard Short-Term Investment-Grade Adm	7.08%
Intermediate-Term	AGG	iShares Core US Aggregate Bond ETF	14.97%
<b>Cash</b>		<b>Range: 0%-20%</b>	<b>1.75%</b>
	FGZXX	First American Government Oblig Z	1.75%
<b>TOTAL</b>			<b>100.00%</b>

# TOWN OF LOS GATOS

For Period Ending December 31, 2018

LARGE CAP EQUITY FUNDS							
Fund Name	1-Month Return	3-Month Return	Year-to-Date	1-Year Return	3-Year Return	5-Year Return	10-Year Return
iShares S&P 500 Growth ETF	-8.64	-14.72	-0.17	-0.17	10.67	10.36	14.61
iShares S&P 500 Value ETF	-9.48	-12.08	-9.09	-9.09	7.06	5.89	11.04
iShares Core S&P 500 ETF	-9.03	-13.53	-4.42	-4.42	9.21	8.44	13.05
MID CAP EQUITY FUNDS							
iShares Russell Mid-Cap ETF	-9.85	-15.33	-9.13	-9.13	6.89	6.10	13.85
SMALL CAP EQUITY FUNDS							
iShares Russell 2000 Growth ETF	-11.69	-21.67	-9.33	-9.33	7.30	5.24	13.60
iShares Russell 2000 Value ETF	-12.08	-18.68	-12.94	-12.94	7.28	3.52	10.27
INTERNATIONAL EQUITY FUNDS							
iShares MSCI EAFE ETF	-4.87	-12.59	-13.83	-13.83	2.82	0.45	6.20
Vanguard FTSE Emerging Markets ETF	-2.94	-6.30	-14.57	-14.57	7.84	1.33	7.48
REAL ESTATE FUNDS							
Vanguard Real Estate ETF	-7.96	-6.46	-5.95	-5.95	2.32	7.40	12.04
BOND FUNDS							
iShares Core US Aggregate Bond ETF	1.82	1.62	-0.05	-0.05	2.00	2.49	3.30
Vanguard Short-Term Investment-Grade Adm	0.74	0.67	0.96	0.96	1.97	1.78	3.55

Source: SEI Investments, Morningstar Investments

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