



# SANTA BARBARA FOUNDATION

SNAPSHOT VIEW - March 31, 2024

## FOCUS GROWTH BLEND PORTFOLIO OVERVIEW

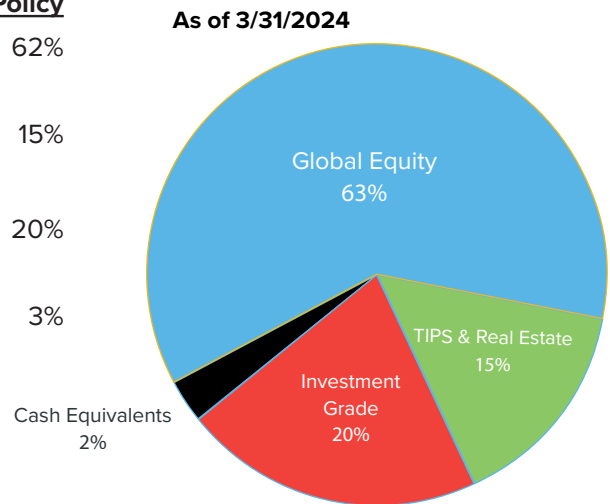
The objective of the Focus Growth Blend Portfolio is to provide a prudent level of total return, with an emphasis on capital appreciation. The portfolio has more exposure to equities than fixed income in an effort to provide long term capital growth. Distributions from the portfolio are not restricted by a spending policy. Therefore, the portfolio is invested in 100% liquid assets, including a diversified pool of global equities, fixed income, real assets, and cash. The portfolio has a large allocation to Growth assets, as a result, has a higher expected return and higher volatility than the more conservative Focus Income Blend Portfolio. The Santa Barbara Foundation seeks to incorporate ESG criteria in our investment analysis and decision-making processes, particularly emphasizing profitable investments on a risk-adjusted basis with positive social and environmental impacts aligned with the priorities and values of the Foundation. For more information, please visit our [Responsible Investing](#) page.

**Investment Advisor:** Meketa Investment Group  
**Total Invested Assets:** \$36.5 MM as of March 31, 2024

**Portfolio Expectations:**  
 Expected Return (20-year) 7.69%  
 \*Standard Deviation 12.49%  
 \*\*Sharpe Ratio 0.42

## FOCUS GROWTH STRATEGIC ALLOCATION

| <u>Growth</u>           | <u>3/31/2024</u> | <u>Target Policy</u> |
|-------------------------|------------------|----------------------|
| Global Equity           | 63%              | 62%                  |
| <u>Inflation Hedges</u> |                  |                      |
| TIPS & Real Estate      | 15%              | 15%                  |
| <u>Risk Mitigating</u>  |                  |                      |
| Investment Grade        | 20%              | 20%                  |
| <u>Cash Equivalents</u> |                  |                      |
| Cash                    | 2%               | 3%                   |



## PORTFOLIO PERFORMANCE

|  | <b>QTD</b> | <b>Last 12 Months</b> | <b>3 Years</b> | <b>5 Years</b> | <b>ITD June 2011</b> |
|--|------------|-----------------------|----------------|----------------|----------------------|
| <b>Focus Growth Blend</b>              | 4.9%       | 15.7%                 | 4.3%           | 7.1%           | 6.1%                 |
| <b>Focus Growth - Policy Benchmark</b> | 4.8%       | 15.3%                 | 3.6%           | 6.5%           | 6.2%                 |

62% MSCI ACWI / 7% Bloomberg US TIPS TR / 8% FTSE EPRA/NAREIT Developed Liquid Index USD TR / 20% Bloomberg US Aggregate TR / 3% 91 Day T-Bills

The Policy Benchmark performance is derived by multiplying the long-term policy target for each asset class by the index return for each asset class. The Policy Benchmark index return does not include fees. The Performance for the Focus Growth Blend Portfolio is net of all investment related fees (investment management, consulting, and custodian fees). The aggregate fees for the Focus Growth Blend is 0.36% as of 3/31/24.

\*Standard Deviation: A statistic that tells how tightly a set of numbers are clustered around the mean. It is used to help evaluate the volatility or risk, inherent in a security or portfolio. The standard deviation of a series is a measure of the extent to which observations in a series differ from the arithmetic mean of the series. For example, if a security has an expected average annual rate of return of 10% and a standard deviation of 5%, then two-thirds of the time or 68% of the time, one would expect to receive an annual rate of return between 5% and 15%.

\*\*Sharpe Ratio: A measure of portfolio efficiency and a commonly used measure of risk-adjusted return. The sharpe ratio indicates excess portfolio return for each unit of risk associated with achieving the excess return. The higher the sharpe ratio, the better the fund's historical risk-adjusted performance.