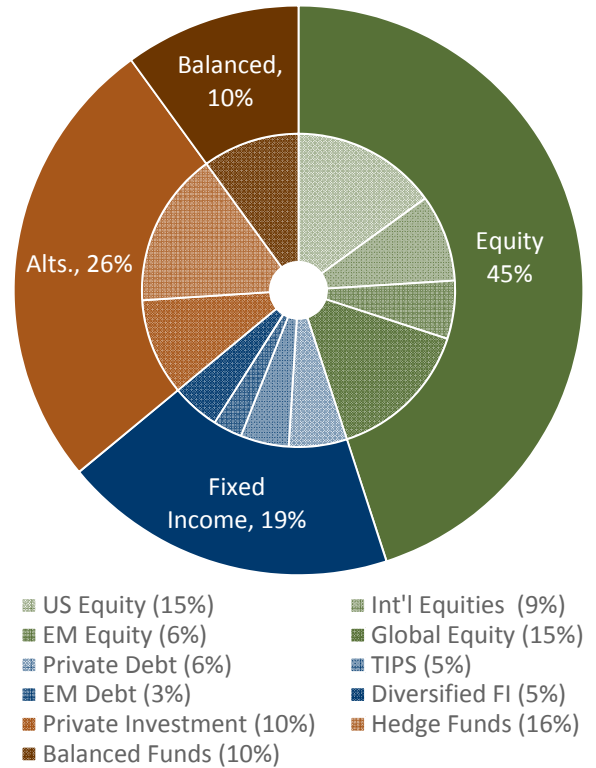


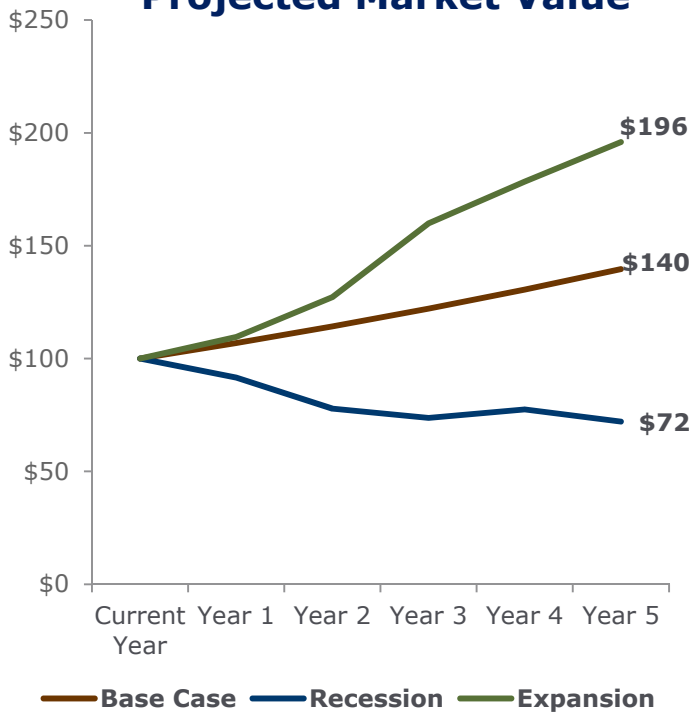
# Barnabas Endowment Fund

- The **Barnabas Endowment Fund** seeks to generate a long-term rate of return consistent with a traditional endowment spending policy plus inflation. The Fund objectives are appropriate for constituent accounts that are perpetual in nature and anticipate expending all funds beyond twenty (20) years.
- The Fund shall be invested across a diversified set of asset classes. The Fund can invest up to 10% in illiquid investments.
- Performance of the Fund shall be measured against a blended index consisting of sixty (60%) percent MSCI ACWI index and forty (40%) percent Barclays Aggregate Bond Index.

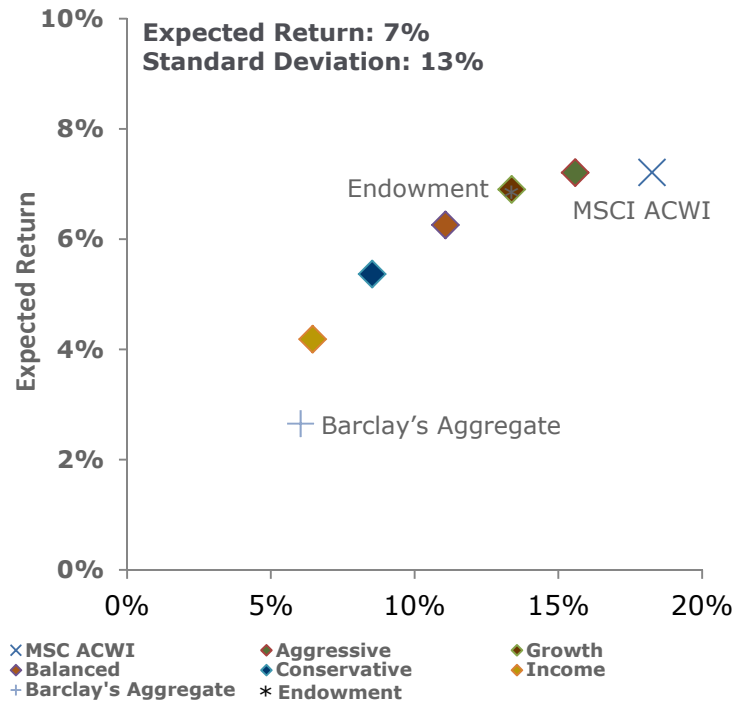
## Asset Allocation



## Projected Market Value



## Risk/Return Chart



Projected Market Value does not include a spending/withdrawal assumption. Expected return, standard deviation and projected market value are based on NEPC's 2017 5-7 year asset class assumptions