Asset Allocation Pools  
(for donors who want to recommend a diversified investment strategy within one investment choice)

<table>
<thead>
<tr>
<th>INVESTMENT POOL</th>
<th>ALLOCATION</th>
<th>UNDERLYING FUND</th>
<th>OVERALL MORNINGSTAR RATING</th>
<th>ANNUAL OPERATING EXPENSE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conservative Pool</td>
<td>~70% Cash &amp; Fixed Income Equity</td>
<td>Manning &amp; Napier Pro-Blend Conservative Term S Fund (EXDAX)</td>
<td>★★★★★</td>
<td>0.87%</td>
</tr>
<tr>
<td>Balanced Pool</td>
<td>~45% Cash &amp; Fixed Income Equity</td>
<td>Janus Henderson Balanced Fund (JABAX)</td>
<td>★★★★★</td>
<td>0.83%</td>
</tr>
<tr>
<td>Socially Responsible Balanced Pool</td>
<td>~40% Cash &amp; Fixed Income Equity</td>
<td>Pax Sustainable Allocation Fund (PAXWX)</td>
<td>★★★★</td>
<td>0.92%</td>
</tr>
<tr>
<td>Growth Pool</td>
<td>~20% Cash &amp; Fixed Income Equity</td>
<td>T. Rowe Price Spectrum Moderate Growth Allocation Fund (TRSGX)</td>
<td>★★★★</td>
<td>0.79%</td>
</tr>
</tbody>
</table>

Individual Investment Pools  
(for donors who want to recommend a customized investment strategy by combining pools with specific objectives)

<table>
<thead>
<tr>
<th>INVESTMENT POOL</th>
<th>CATEGORY</th>
<th>UNDERLYING FUND</th>
<th>OVERALL MORNINGSTAR RATING</th>
<th>ANNUAL OPERATING EXPENSE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Money Market Pool</td>
<td>Cash Investments</td>
<td>Schwab Government Money Fund (SNVXX)</td>
<td>Not Available for Money Market Funds</td>
<td>★</td>
</tr>
</tbody>
</table>
Suggested Investment Allocation Strategies

These investment strategies show how you might recommend an allocation of your donor-advised fund account assets among investments in various categories. Keep in mind that it is important to periodically review your strategy to make sure it continues to be consistent with your philanthropic goals. Please note that these examples are not based on market forecasts, but simply reflect an established approach to investing. They are not the only strategies available to you, and you may continue to recommend a complete allocation to an individual investment pool if you would like.

If one of these investment strategies matches your needs, you may use it to help create an asset allocation plan for your donor-advised fund account.

Please note that the performance information below does not reflect the returns of any actual investment pool or mutual fund. It was generated using general market indices representative of each asset class to give you an idea of how each type of strategy may have performed over the time period noted. For actual performance of the individual investment pools, please visit www.schwabcharitable.org.

<table>
<thead>
<tr>
<th>Short Term</th>
<th>Conservative</th>
<th>Balanced</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Average Annual Return</strong>&lt;sup&gt;6&lt;/sup&gt;</td>
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</tr>
<tr>
<td>Best Year: 19.84%</td>
<td>Best Year: 22.83%</td>
<td>Best Year: 29.21%</td>
<td>Best Year: 34.42%</td>
</tr>
<tr>
<td>Worst Year: -0.78%</td>
<td>Worst Year: -4.56%</td>
<td>Worst Year: -16.56%</td>
<td>Worst Year: -29.52%</td>
</tr>
</tbody>
</table>

**Sample Allocations**

- **SHORT TERM**
  - 60% Money Market
  - 40% Fixed Income

- **CONSERVATIVE**
  - 30% Money Market
  - 50% Fixed Income
  - 15% Large Cap Equity
  - 5% International Equity

- **BALANCED**
  - 5% Money Market
  - 45% Fixed Income
  - 30% Large Cap Equity
  - 8% Small Cap Equity
  - 12% International Equity

- **GROWTH**
  - 5% Money Market
  - 15% Fixed Income
  - 45% Large Cap Equity
  - 15% Small Cap Equity
  - 20% International Equity

**OR**

- **Asset Allocation Pools**
  - 100% Conservative Pool
  - 100% Balanced Pool or Socially Responsible Balanced Pool
  - 100% Growth Pool

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<sup>6</sup> Source: Schwab Center for Financial Research with data provided by Morningstar, Inc. The return figures for 1970–2018 are the compounded annual average, the minimum and the maximum annual total returns of hypothetical asset allocation plans. The asset allocation plans are weighted averages of the performance of the indices used to represent each asset class in the plans, including reinvestment of dividends and interest, and are rebalanced annually. The indices representing each asset class in the historical asset allocation plans are S&P 500® Index (large-cap equities); CRSP 6–8 Index for the period 1970–1978 and Russell 2000® Index for the period 1979–2018 (small-cap equities); MSCI EAFE® Net of Taxes (international equities); Ibbotson Intermediate-Term Government Bond Index for the period 1970–1975 and Bloomberg Barclays Barclays Capital U.S. Aggregate Index for the period 1976–2018 (fixed income); and Ibbotson U.S. 30-day Treasury Bill Index for the period 1970–1977 and Citigroup U.S. 3-month Treasury bills for the period 1978–2018 (money market). **Indices are unmanaged, do not incur fees or expenses, and cannot be invested in directly.**

Market fluctuations may cause the value of investments held in a donor-advised account to be worth more or less than the value of the original contribution to the funds. Funds may focus on certain sectors that may involve a greater degree of risk than other funds, which provide broader diversification. Funds that invest in international stocks may be exposed to additional risks, including currency fluctuations, political volatility, foreign taxes and foreign regulators and the potential for illiquid markets. Historically, small-cap stocks have been more volatile than stocks of larger, more established companies. TIPS generally have lower yields than conventional fixed-rate bonds and will likely decline in price during periods of deflation, which could result in losses. Socially screened funds exclude certain investments and therefore may not be able to take advantage of the same opportunities or market trends as funds that do not use social screens. Short-term bonds normally have lower yields than longer-term bonds and are more susceptible to reinvestment risk.

**Past performance is no guarantee of future results.**

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