

FOUNDATION FOR THE CAROLINAS

Preliminary Investment Performance

November 30, 2019

Preliminary

Performance

| | 3 Month | CYTD | 1 Year | 3 Year | 5 Year | 10 Year |
|-------------------------------------|------------|-------------|-------------|-------------|------------|------------|
| Liquid Reserves | 0.5 | 2.1 | 2.3 | N/A | N/A | N/A |
| <i>90 Day Tbill</i> | <i>0.5</i> | <i>2.1</i> | <i>2.3</i> | <i>N/A</i> | <i>N/A</i> | <i>N/A</i> |
| Low Duration Fixed Income | 0.7 | 3.8 | 4.0 | 2.5 | N/A | N/A |
| <i>ICE BofAML 1-3 Yr. Gov/Corp</i> | <i>0.3</i> | <i>3.8</i> | <i>4.6</i> | <i>2.1</i> | <i>N/A</i> | <i>N/A</i> |
| Income & Growth | 3.3 | 13.7 | 11.0 | 7.6 | 6.9 | 8.3 |
| <i>Target Weighted Index</i> | <i>3.0</i> | <i>13.0</i> | <i>10.9</i> | <i>7.2</i> | <i>5.7</i> | <i>6.9</i> |
| Passive Long-Term Growth | 5.1 | 18.5 | 11.3 | 9.5 | N/A | N/A |
| <i>Target Weighted Index</i> | <i>5.2</i> | <i>19.0</i> | <i>11.8</i> | <i>9.6</i> | <i>N/A</i> | <i>N/A</i> |
| Active Long-Term Growth | 5.5 | 17.8 | 11.5 | 9.2 | 5.8 | 8.3 |
| <i>Target Weighted Index</i> | <i>5.4</i> | <i>18.7</i> | <i>13.2</i> | <i>10.4</i> | <i>7.1</i> | <i>8.7</i> |
| Diversified Long-Term Growth | 4.2 | 14.9 | 9.6 | 8.0 | 5.1 | 7.3 |
| <i>Target Weighted Index</i> | <i>4.7</i> | <i>16.8</i> | <i>11.9</i> | <i>9.3</i> | <i>5.9</i> | <i>7.4</i> |

*Effective October 2018, net of all investment-related fees. Prior periods net of manager fees.