

INVESTMENT OBJECTIVE

As a community foundation, Innovia Foundation’s guiding philosophy is to promote the prudent stewardship of funds entrusted to us for the benefit of the community and charitable organizations we serve. Endowed assets at Innovia Foundation are pooled in two portfolios specifically created for Innovia Foundation. Both portfolios have a long-term outlook and are structured to earn sufficient income in order to:

1. Make an annual distribution to charitable organizations per the Donor’s fund agreement
2. Cover investment management and administrative fees
3. Retain earnings so the fund principal grows, and future distributions keep up with inflation

Innovia Foundation’s Board of Directors, professional staff and external investment consultant FEG (Fund Evaluation Group), monitor the performance of investments and oversee our investment policy and asset allocation. The names of the individual investment managers and fees are listed in our Annual Audited Report, which is available to the public on our website at innovia.org. Please note: Past performance is no guarantee of future results.

Consolidated Pool Performance as of December 31, 2020

	Investment Return Net of investment fees	Custom Benchmark NOT net of investment fees*	Difference
1 year	+13.10%	+10.60%	+2.50%
3 year annualized	+7.50%	+6.90%	+0.60%
5 year annualized	+8.90%	+8.90%	+0.00%
7 year annualized	+6.50%	+6.70%	-0.20%
10 year annualized	+7.10%	+6.80%	+0.30%

*Custom benchmark is derived from a weighted average of the major stock and bond indexes based on Innovia Foundation’s asset allocation target.

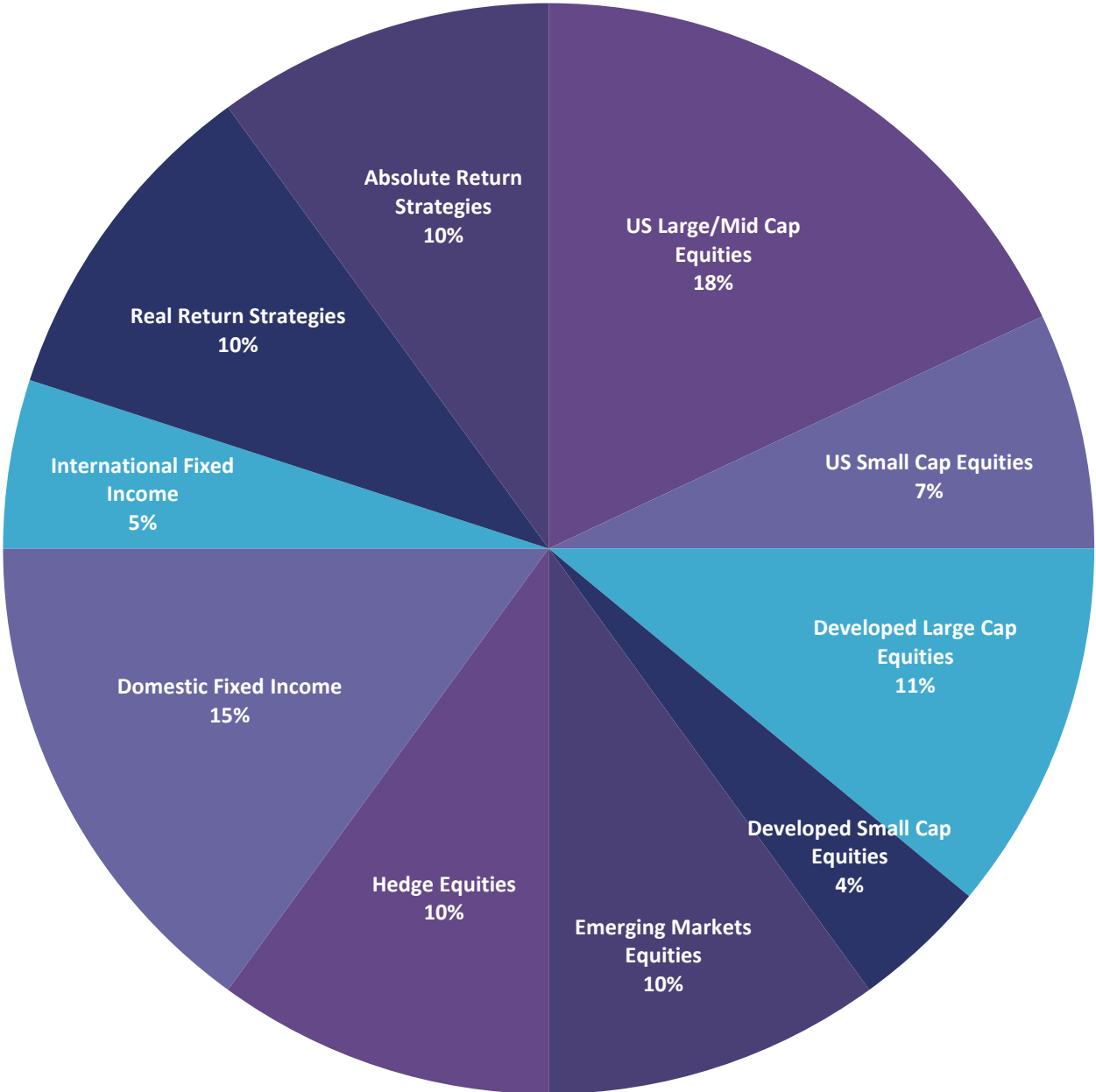
ESG* Pool Performance

*Environmental, Social, Governance Pool established in October of 2018

	Investment Return	Custom Benchmark	Difference
1 year	+15.50%	+11.80%	+3.70%
Since inception	+15.10%	+12.90%	+2.20%

Innovia Foundation’s Investment Funds are broadly diversified across asset classes and investment styles in order to enhance investment results and minimize risk.

Asset Allocation Target for both portfolios since FY 2015



For additional information please refer to Innovia Foundation’s Annual Report on our website.