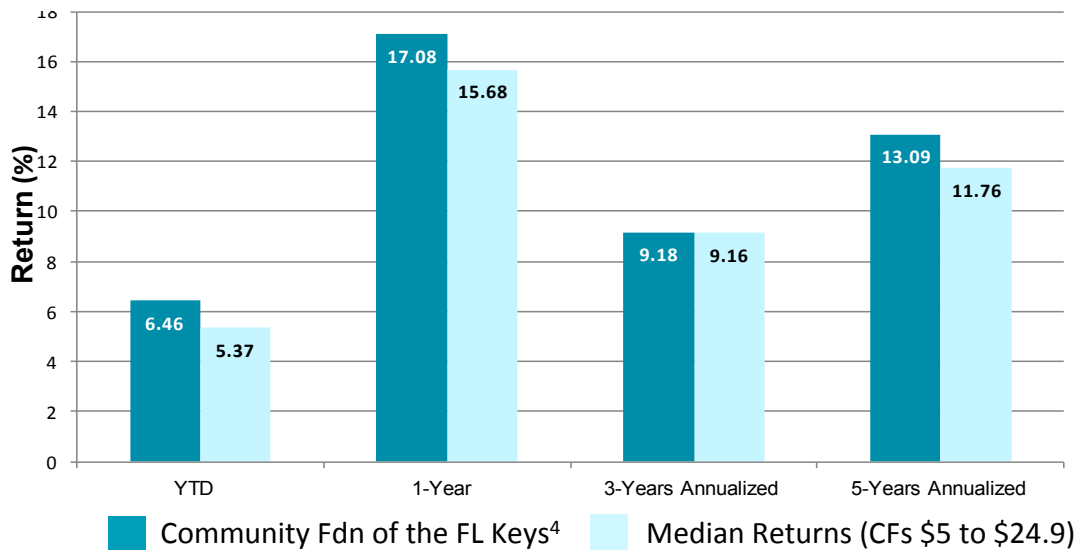


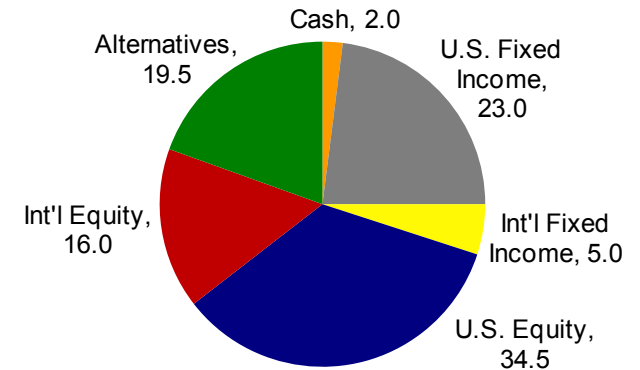
Performance Comparison to Market Indices as of 9/30/14

	YTD	1-Year	3-Years Annualized	5-Years Annualized	Since Inception (09/30/08)
Community Foundation of the Florida Keys¹	2.98	7.77	11.90	8.90	8.28
65/35 Domestic Stock Bond Mix ²	5.57	12.19	14.66	10.97	8.96
65/35 Global Stock Bond Mix ³	2.50	6.97	10.80	7.40	7.13

Performance Comparison to Peers as of 6/30/14
(Council on Foundations Survey Data)



Asset Allocation Targets (%)



Asset Allocation Target Detail (%)

Cash	2.0	US Small Cap Value	5.00
		US Small Cap Growth	3.00
U.S. Fixed Income	23.0		
Short Term Bonds	7.25	Int'l Equity	16.0
Interm Term Bonds	7.50	Int'l Large Cap Value	8.00
Long Term Bonds	2.50	Int'l Large Cap Growth	5.50
Inflation Protected Bds	5.75	Int'l Small Cap	2.50
		Alternatives	19.5
		Growth Real Estate	11.00
U.S. Equity	34.5	Energy/Natural Res	4.25
US Large Cap Value	18.50	Commodities	4.25
US Large Cap Growth	8.00		

¹ The Community Foundation began tracking its investment performance in Q4 2008, when we hired an investment consultant, Mason Investment Advisory Services, Inc. (Mason) to help manage our portfolio and provide investment performance reporting. Performance is displayed net of all investment management fees, reflects the reinvestment of dividends and is calculated using the time-weighted return method. As of 6/30/14, the advisory fee paid to Mason was 0.48% and the total expenses paid to the mutual funds and ETFs was 0.41%. Since our inception with Mason, the Foundation has followed an asset allocation strategy that uses the targets provided in the charts above.

² 65/35 Domestic Stock Bond Mix derived from 65% of the Wilshire 5000 Total Market Index and 35% of the Barclays Capital Aggregate Index.

³ 65/35 Global Stock Bond Mix derived from 65% of the S&P Global BMI Index and 35% of the Barclays Global Aggregate Index.

* Performance of both of the stock/bond mixes is presented net of the average annual ETF and index fund expense ratio prorated monthly. This was the average expense ratio of all 1,523 ETFs and Index Funds included in the Morningstar database as of 9/30/13, which was 0.68%.

⁴ COF survey results are provided as of the previous quarter-end date. Returns reported to COF were gross of all fees prior to 3/31/08, but are now gross of only the advisory fee.

* Past performance is not an indication of future results.