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Endowment & Foundation Practice Group Q4 2014 Survey Results

February 2, 2015

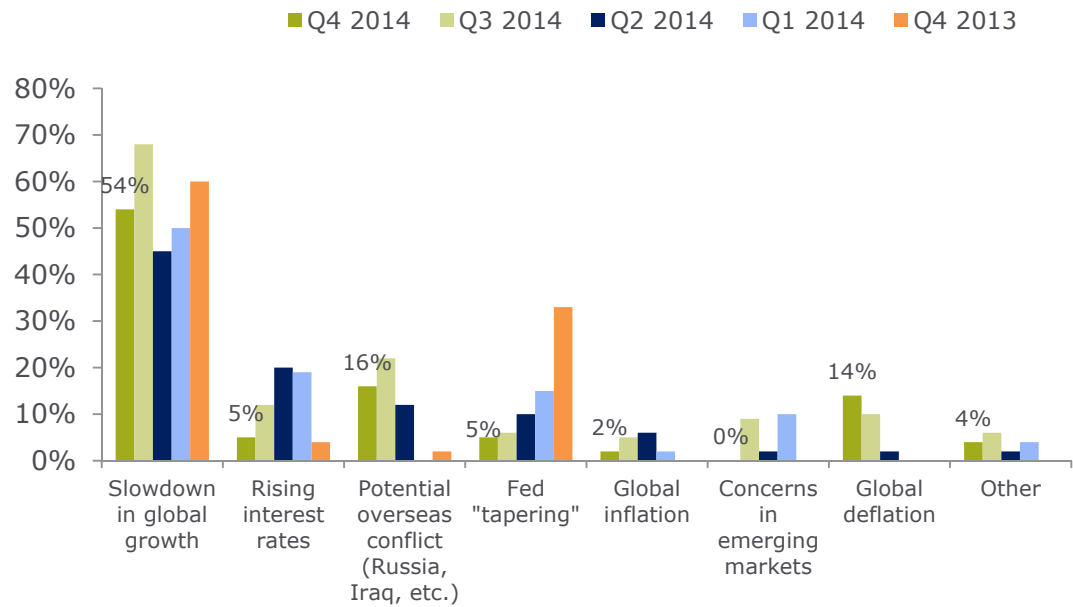
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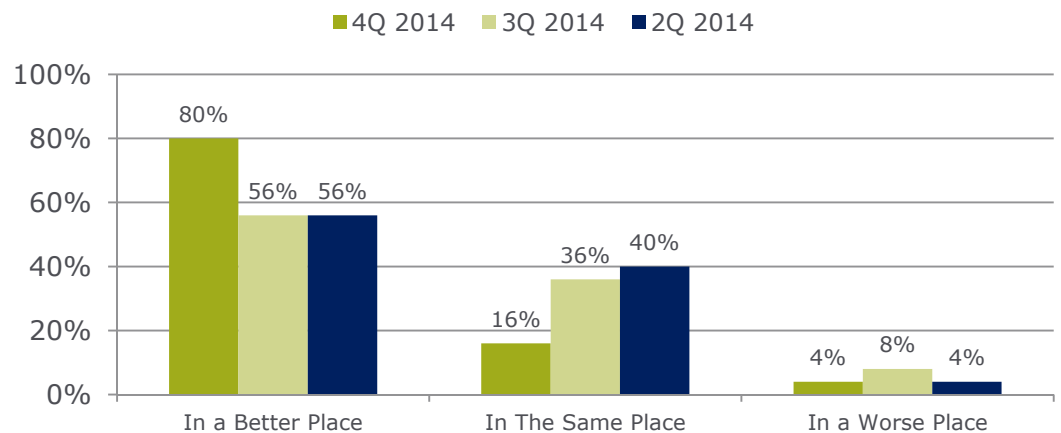
BOSTON | ATLANTA | CHARLOTTE | CHICAGO | DETROIT | LAS VEGAS | SAN FRANCISCO

NEPC Q4 2014 Endowment and Foundation Market Survey

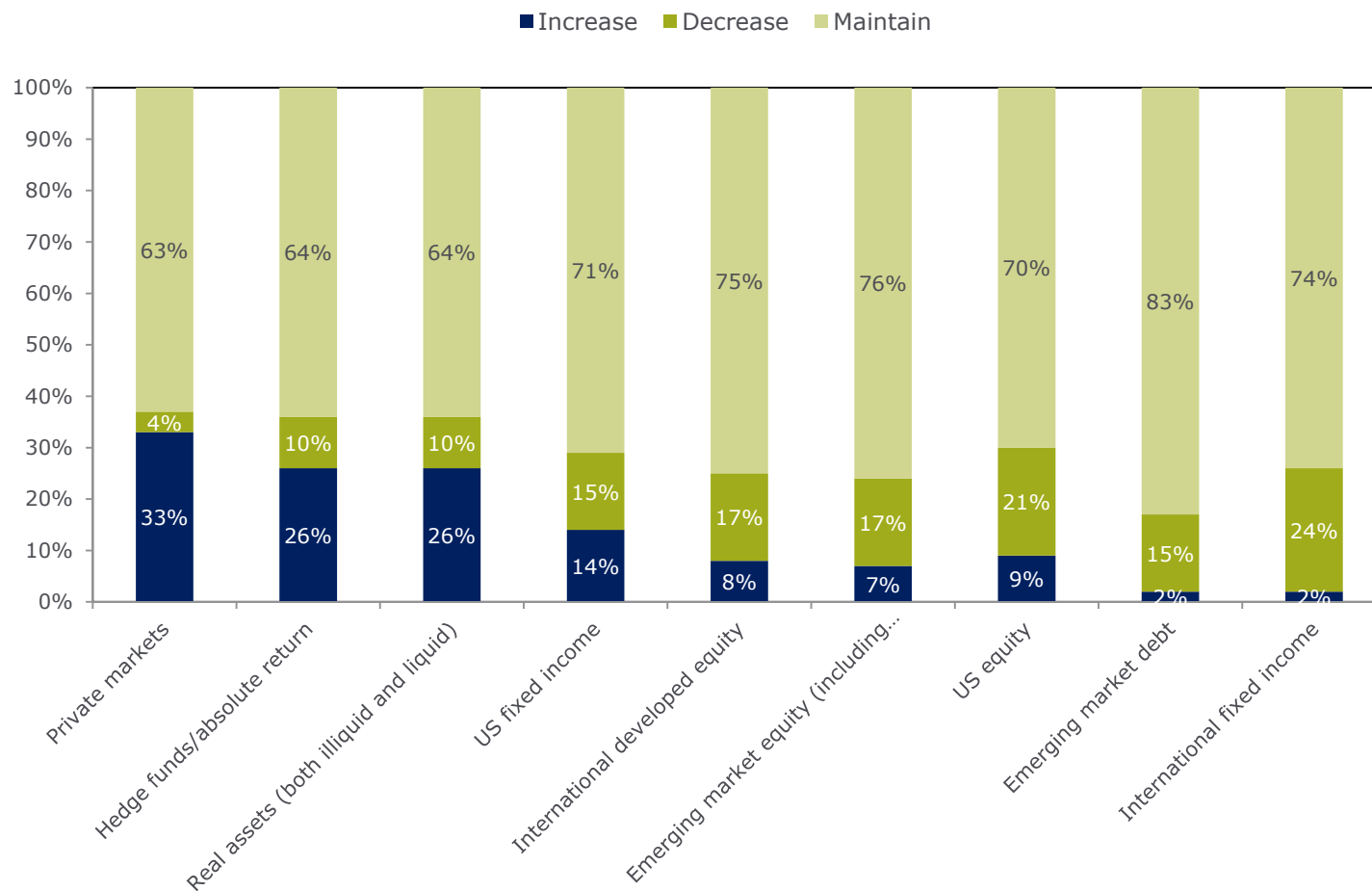
1. Which of the following poses the greatest threat to your investment program over the near term?



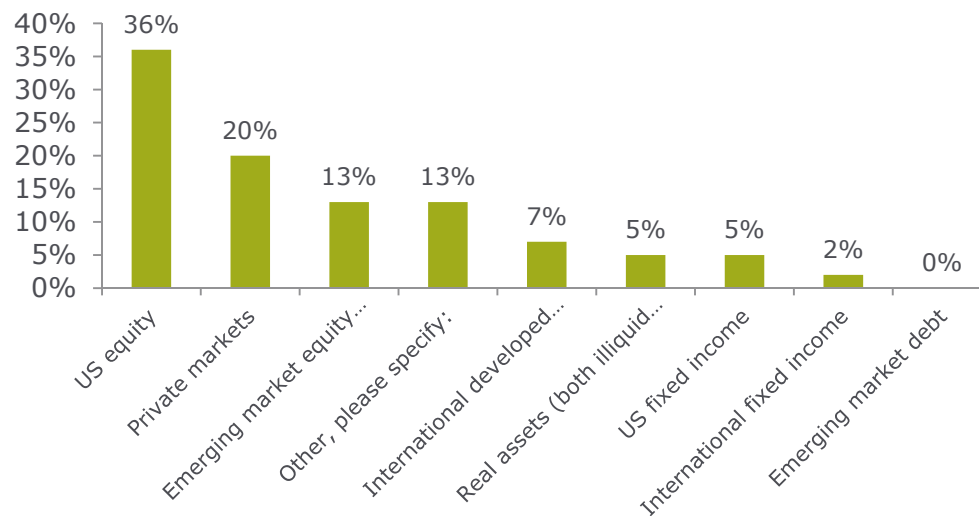
2. Compared to this time last year, do you think the US economy is:



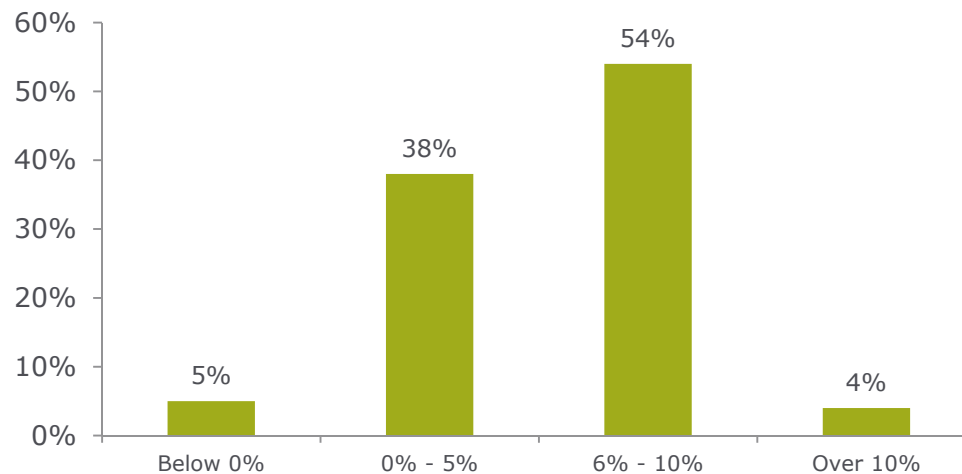
3. Are you planning to allocate more, less or the same to the following asset classes?



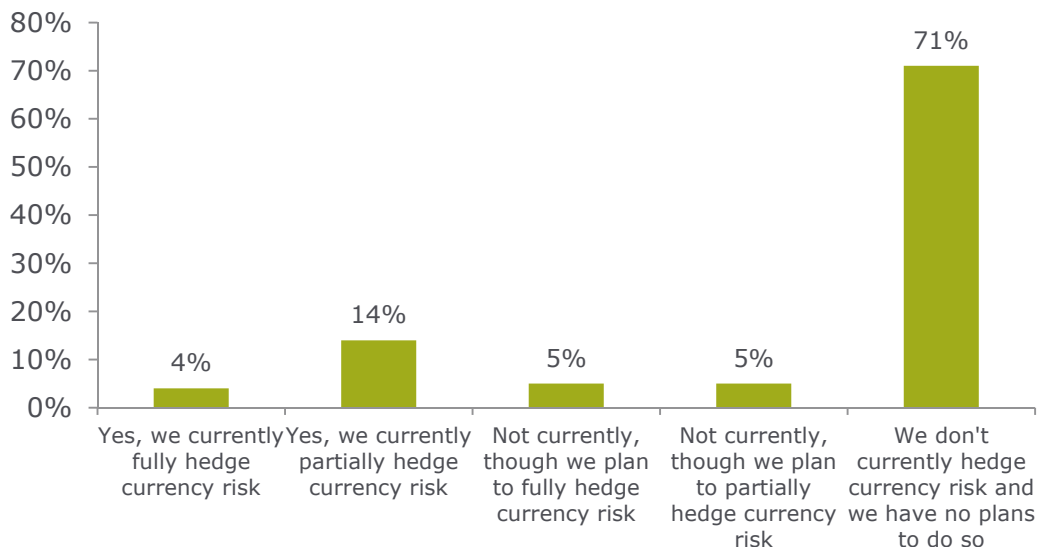
4. Which asset class do you think will be the strongest performer in 2015?



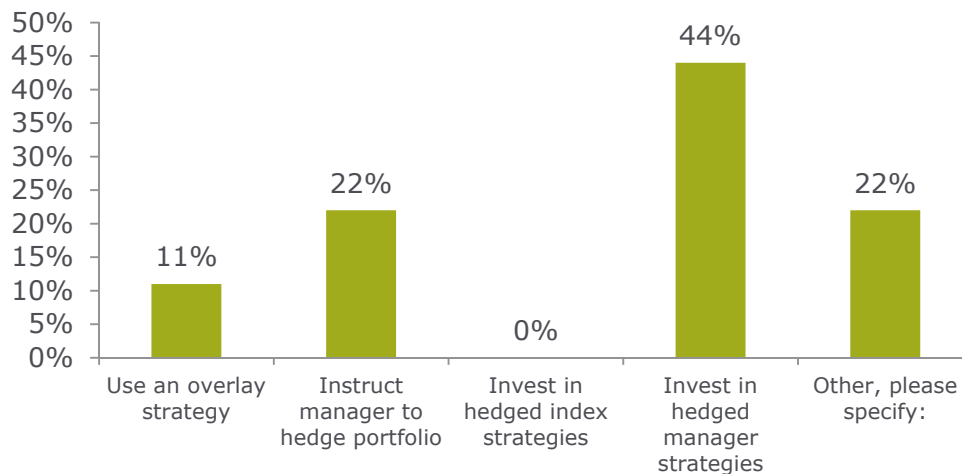
5. What level of returns do you expect from the S&P 500 in 2015?



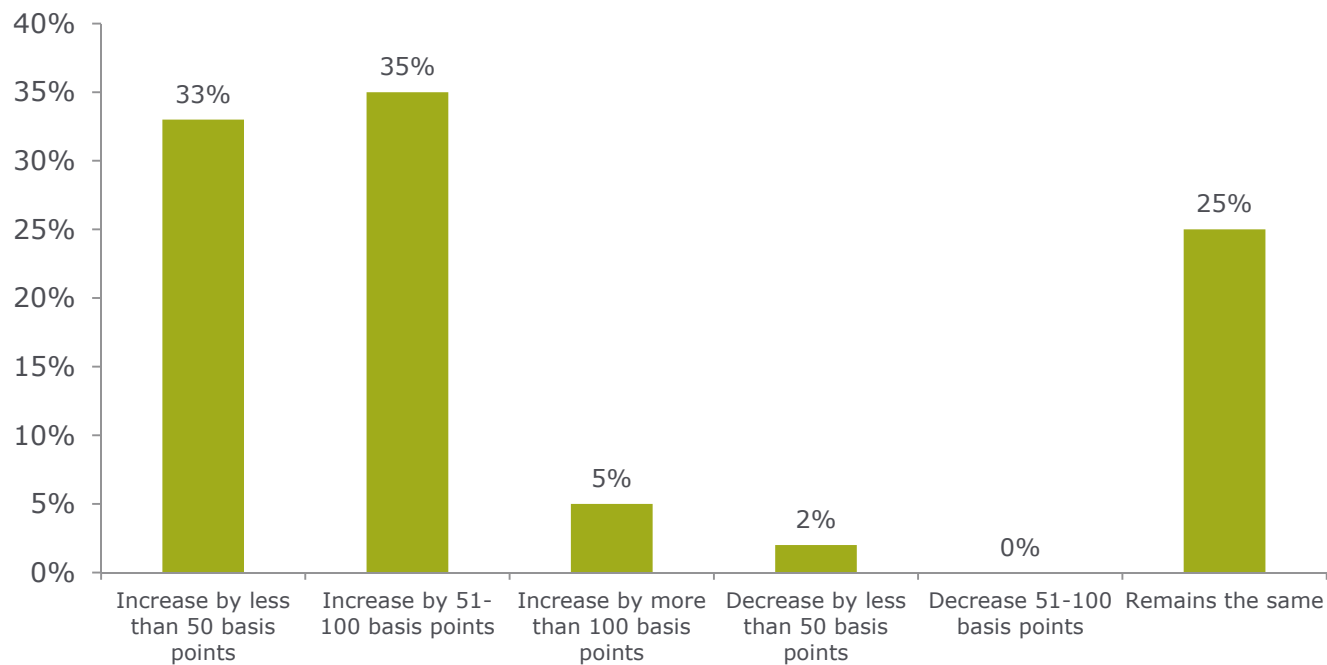
6. Do you currently hedge currency risk within your portfolio?



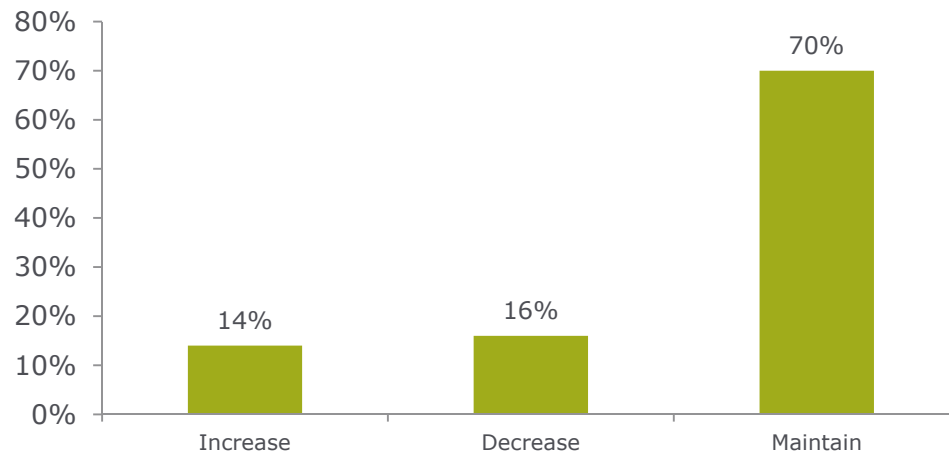
6b. If you do hedge or are considering hedging currency risk, how will you implement the hedging strategy?



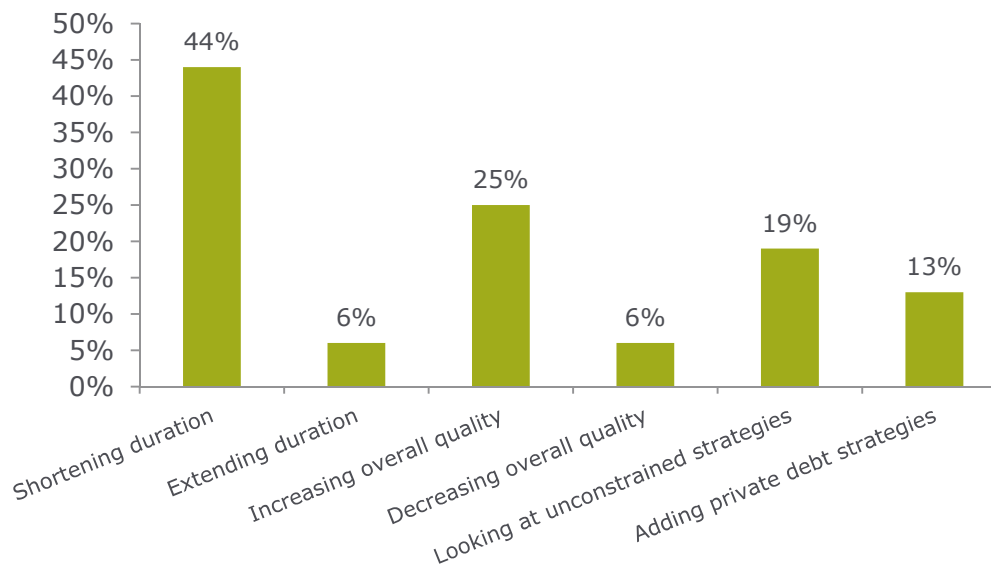
7. Where do you expect interest rates (as measured by the 10-year Treasury Note) to be at the end of 2015?



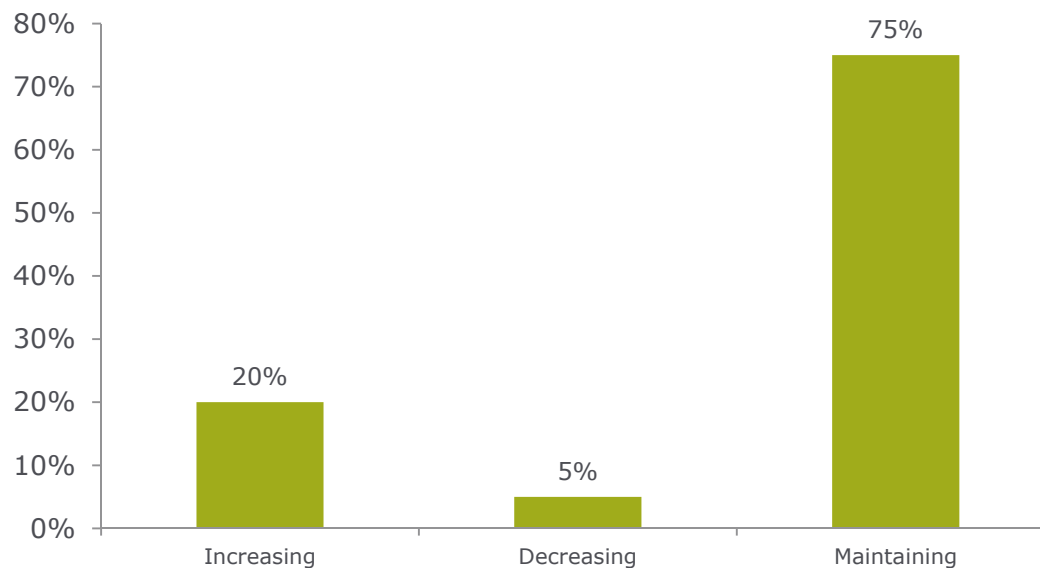
8. Are you planning to increase, decrease or maintain your fixed income allocation?



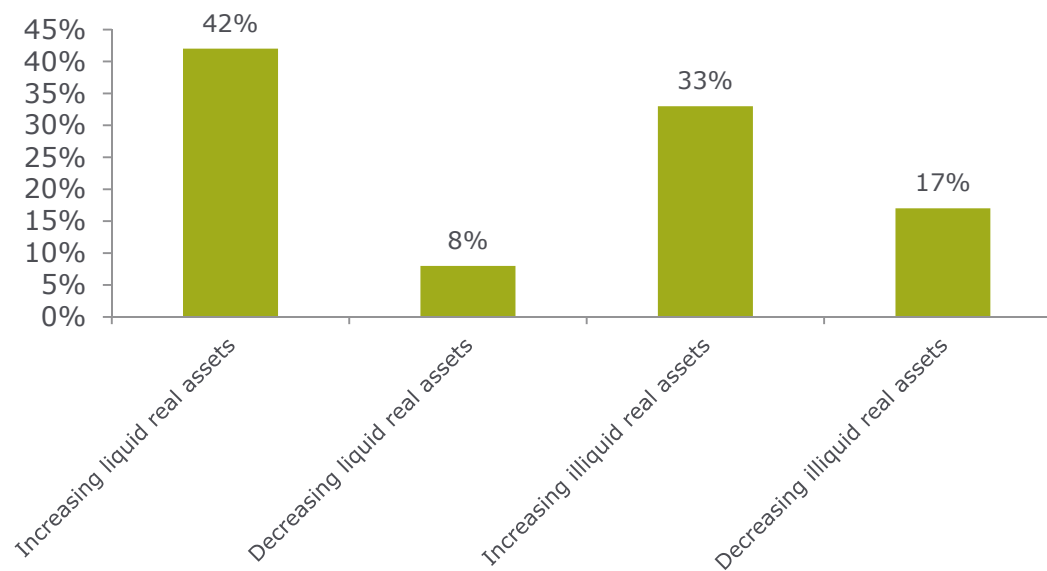
8b. If you are planning on adjusting your fixed income exposure, will you be (please check all that apply)



9. Are you making any changes to your inflation hedging allocation?

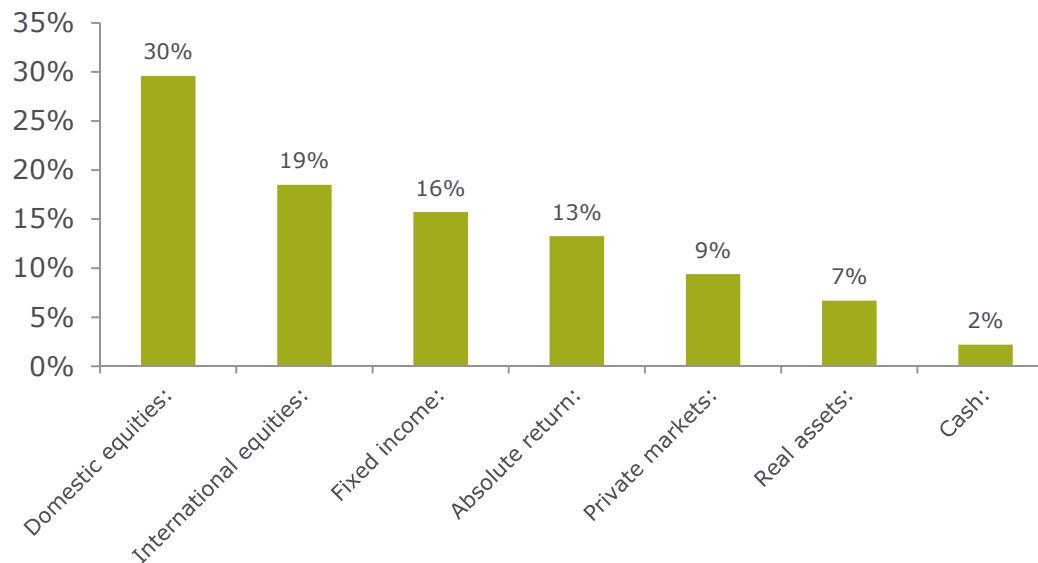


9b. How will the implementation of your inflation hedging allocation change?



10. What is your current asset allocation as of December 31, 2014?

Note: Represents average allocation to each asset class.





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Thank You!

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