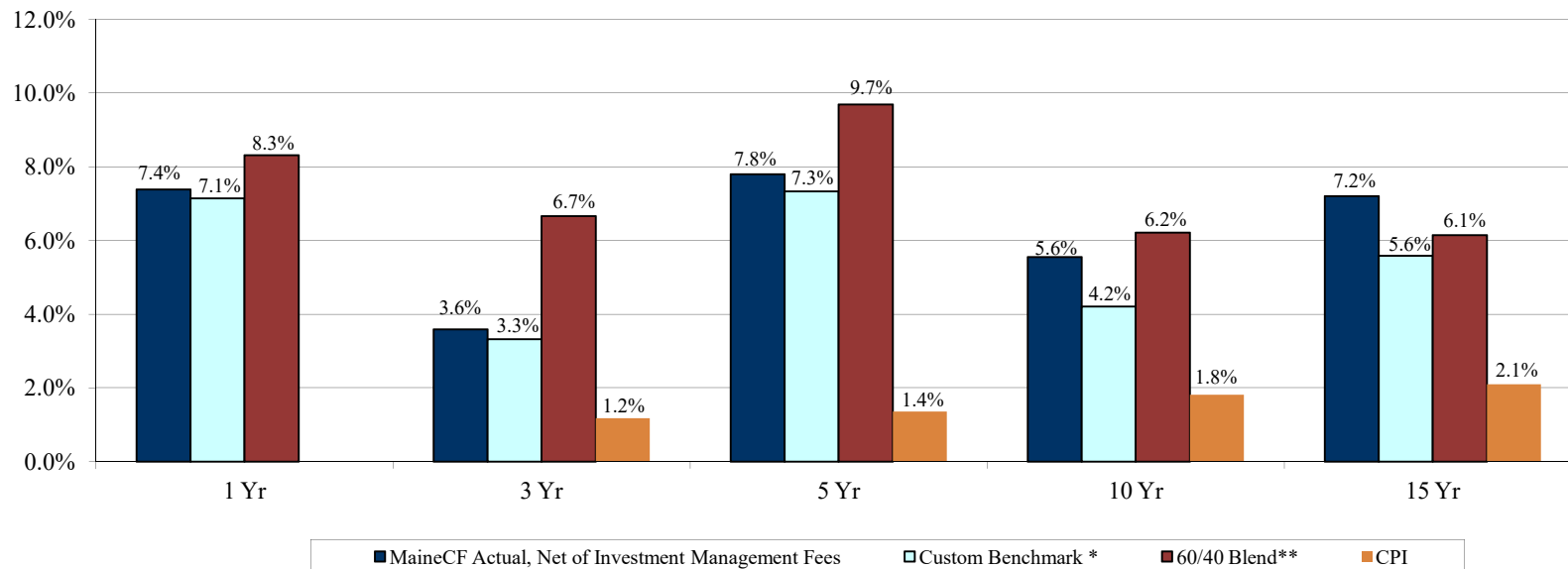


**Maine Community Foundation  
Historic Total Fund Returns  
Performance -vs- Benchmark  
Periods Ending December 31, 2016**



\* From 12/31/1993 to 09/30/2005 the benchmark was 55% Wilshire 5000 Total Market Index; 15% MSCI World ex U.S. Index; 30% Barclays Capital Aggregate Bond Index.

From 10/01/2005 to 06/30/2012 the benchmark was 35% Wilshire 5000 Total Market Index; 15% MSCI World ex U.S. Index; 5% MSCI Emerging Markets Index; 5% Wilshire U.S. REIT Index; 5% Natural Resources Blend (see below); 20% HRF (Hedge Fund Research) Fund of Funds Composite Index; 15% Barclays Capital Government Bond Index.

Starting 07/01/2012 the benchmark is 35% S&P Total Market Index; 20% MSCI All Country World ex U.S. Index; 5% Wilshire U.S. REIT Index; 5% Natural Resources Blend (see below); 20% HRF (Hedge Fund Research) Fund of Funds Composite Index; 15% Barclays Capital Government Bond Index.

Natural Resources Blend: From 08/31/2005 to present the Natural Resources Blend is 50% Goldman Sachs Commodity Index; 50% MSCI World Natural Resources Index.

The benchmark is created assuming monthly rebalancing between indices.

\*\* The 60/40 Blend consists of 60% S&P 500 Index and 40% Barclays Aggregate Bond Index. This data is provided as unit of measure against commonly referenced indices.