



Fund Evaluation GroupSM
Investment advisors



Legacy Foundation

Composite Performance Review
Report for Periods Ending December 31, 2009



LEGACY
FOUNDATION

LAKE COUNTY'S
COMMUNITY FOUNDATION

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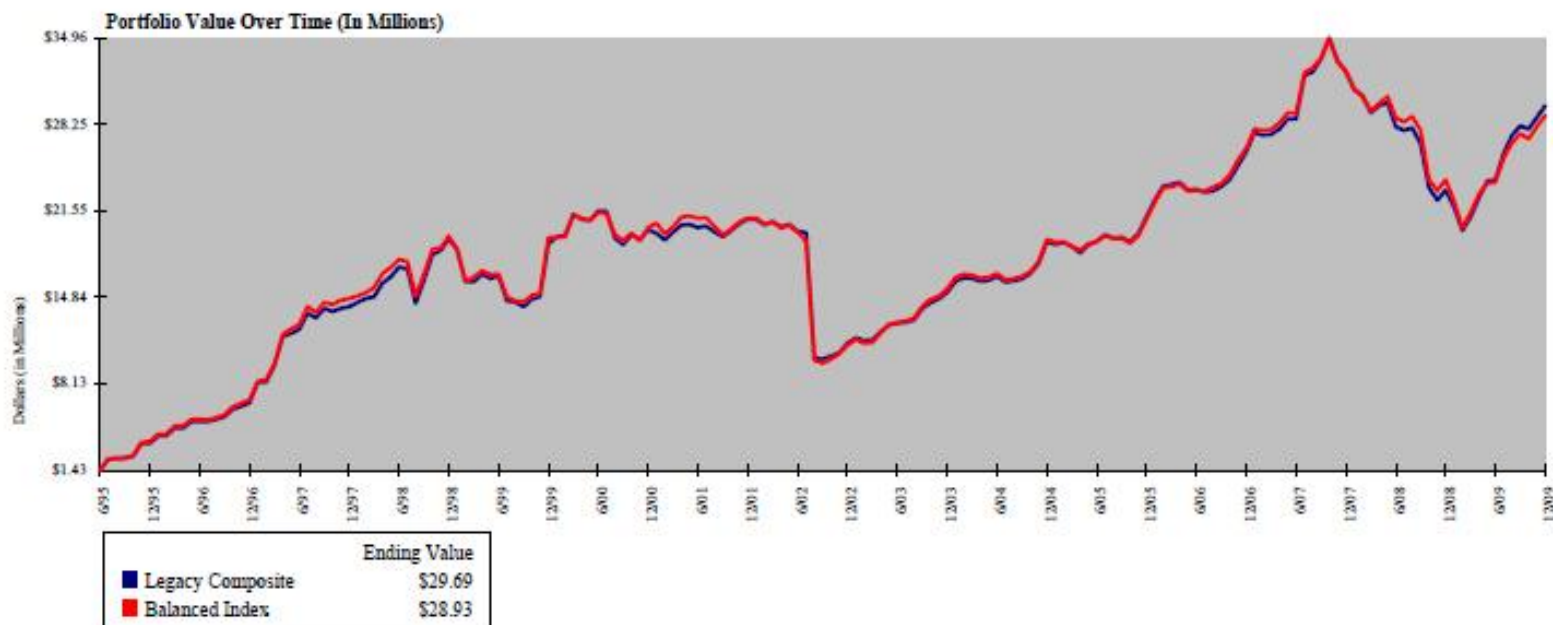
Our Insight / *Your Vision*

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	<u>Qtr</u>	<u>FYTD</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>	<u>7Yr</u>	<u>10Yr</u>	<u>Annualized</u>	
								<u>Since 8/02</u>	<u>Since 6/95</u>
<u>Legacy Composite</u>	4.4%	19.6%	30.3%	0.1%	3.6%	6.8%	4.2%	6.5%	7.3%
Balanced Index ¹	3.9	17.5	22.5	-1.1	2.9	6.7	3.8	6.3	7.5

Footnotes:

¹ Balanced Index is currently comprised of 55.0% Russell 3000 Index, 15.0% MSCI AC World Index ex-US, and 30.0% Barclays Capital Aggregate Bond Index. Please see Appendix for benchmark history.



Legacy Foundation
Schedule of Asset and Style Allocation
Report for Periods Ending December 31, 2009

Asset Class	Current Weight	Target Weight	Target Range
Large Cap Equity	36.0%	50.0%	30.0% - 60.0%
Mid Cap Equity	0.0%	0.0%	
Small Cap Equity	4.9%	0.0%	
International Equity	12.0%	15.0%	5.0% - 25.0%
International Small Cap Equity	1.0%	0.0%	
Emerging Markets	5.7%	0.0%	
Fixed Income	21.3%	20.0%	5.0% - 35.0%
FOF - Hedge Fund	4.6%	0.0%	
Natural Resources	1.9%	0.0%	
Public Real Estate	1.9%	5.0%	0.0% - 10.0%
Low Volatility	9.9%	10.0%	0.0% - 20.0%
Cash	0.7%	0.0%	
Total	100.0%	100.0%	



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Asset Class - Style	Manager	Portfolio Invested	Portfolio Cash	Market Value	Current Weight
Large Cap Equity - Broad	PIMCO Fundamental Index Plus	100.0%	0.0%	\$544,904	1.9%
Large Cap Equity - Broad	iShares S&P 100 Index	100.0%	0.0%	\$2,446,060	8.5%
Large Cap Equity - Broad	iShares S&P 500 Index	100.0%	0.0%	\$4,773,178	16.6%
Large Cap Equity - Growth	iShares Russell 1000 Growth Index	100.0%	0.0%	\$2,590,904	9.0%
Small Cap Equity - Broad	iShares Russell 2000 Index	100.0%	0.0%	\$1,047,750	3.6%
Small Cap Equity - Value	DFA US Small Cap Value	100.0%	0.0%	\$367,836	1.3%
International Equity - Core	AQR International Equity	100.0%	0.0%	\$806,000	2.8%
International Equity - Core	iShares MSCI EAFE Index	100.0%	0.0%	\$1,512,394	5.3%
International Equity - Growth	iShares MSCI EAFE Growth Index	100.0%	0.0%	\$537,851	1.9%
International Equity - Value	DFA International Value	100.0%	0.0%	\$583,783	2.0%
International Small Cap Equity - Value	DFA International Small Cap Value	100.0%	0.0%	\$290,017	1.0%
Emerging Markets - Small Cap	DFA Emerging Markets Small Cap	100.0%	0.0%	\$666,809	2.3%
Emerging Markets - Value	DFA Emerging Markets Value	100.0%	0.0%	\$977,577	3.4%
Fixed Income - Core Plus	Loomis Sayles Bond Fund	100.0%	0.0%	\$1,558,054	5.4%
Fixed Income - Core Plus	PIMCO Total Return Fund	100.0%	0.0%	\$4,549,680	15.8%
FOF - Hedge Fund - Absolute Return	Private Advisors Stable Value Fund	100.0%	0.0%	\$1,326,891	4.6%
Natural Resources - Commodities	Powershares DB Commodities Index	100.0%	0.0%	\$539,006	1.9%
Public Real Estate - International	Cohen & Steers Int'l Realty Shares	100.0%	0.0%	\$557,961	1.9%
Low Volatility - Absolute Return	PIMCO All Asset Fund	100.0%	0.0%	\$1,569,634	5.5%
Low Volatility - Directional	Gateway	100.0%	0.0%	\$1,282,852	4.5%
Cash - Cash	Schwab Cash	0.0%	100.0%	\$195,170	0.7%
Sub-Total				\$28,724,311	100.0%
Large Cap Equity - Value	Oakmark			\$755,447	
Mid Cap Equity - Value	Vanguard MCV ETF			\$426,396	
Small Cap Equity - Value	Vanguard SCV ETF			\$415,410	
Fixed Income - Short Term	Schrage Family Scholarship Foundation			\$214,073	
Balanced Account - Balanced	Vanguard Star Fund			\$937,096	
Public Real Estate - Value Added	Vanguard REIT ETF			\$453,440	

