



COMMUNITY FOUNDATION OF LOUISVILLE

INVESTMENT OPTIONS

The Community Foundation of Louisville, Inc. manages assets entrusted to us by donors in a manner that will provide for the long-term growth of the funds, keep pace with inflation, and provide a predictable amount for grants each year – thus building a sustainable, permanent and growing philanthropic resource for our community.

<table border="1"> <caption>Signature Fund Allocation</caption> <thead> <tr> <th>Asset Class</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Domestic Large-Cap Equity</td> <td>25%</td> </tr> <tr> <td>International Equity</td> <td>15%</td> </tr> <tr> <td>Fixed Income</td> <td>20%</td> </tr> <tr> <td>Non-Traditional Assets</td> <td>13%</td> </tr> <tr> <td>Non-Core Equity</td> <td>10%</td> </tr> <tr> <td>Domestic Mid-Cap Equity</td> <td>7.5%</td> </tr> <tr> <td>Domestic Small-Cap Equity</td> <td>7.5%</td> </tr> <tr> <td>Cash</td> <td>2%</td> </tr> </tbody> </table>	Asset Class	Percentage	Domestic Large-Cap Equity	25%	International Equity	15%	Fixed Income	20%	Non-Traditional Assets	13%	Non-Core Equity	10%	Domestic Mid-Cap Equity	7.5%	Domestic Small-Cap Equity	7.5%	Cash	2%	<h3>SIGNATURE FUND</h3> <p>This portfolio's target allocation is a diversified mix of 65% traditional equity investments, 13% non-traditional strategies, 20% fixed income securities, and up to 2% cash. This allocation is designed to balance long-term return requirements with short-term stability needs. This fund employs a combination of active and passive management designed to maintain purchasing power of the principal and annual payouts to constituent charities.</p>
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<table border="1"> <caption>Fixed Income Fund Allocation</caption> <thead> <tr> <th>Asset Class</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Fixed Income</td> <td>98%</td> </tr> <tr> <td>Cash</td> <td>2%</td> </tr> </tbody> </table>	Asset Class	Percentage	Fixed Income	98%	Cash	2%	<h3>FIXED INCOME FUND</h3> <p>This portfolio invests in a mix of various fixed income securities. It is suitable for donors with higher safety and stability needs than the other investment options.</p>												
Asset Class	Percentage																		
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INVESTMENT OPTIONS

Investment Performance History

**Signature
Fund ¹**

**Socially
Responsible Fund ²**

**Fixed Income
Fund³**

Equity Fund⁴

As of 12/31/2019:

Ten Year **8.7%** **7.4%** **4.0%** **10.8%**
Benchmark 8.5% 8.8% 3.6% 11.0%

Five Year **7.4%** **6.5%** **3.4%** **8.6%**
Benchmark 7.4% 7.7% 2.9% 9.2%

Three Year **9.4%** **9.0%** **4.6%** **11.2%**
Benchmark 9.9% 10.3% 3.9% 12.5%

2005 **4.8%** **5.3%** **2.8%** **NA**
Benchmark 4.1% 3.9% 2.4% NA

2006 **11.2%** **10.7%** **4.6%** **NA**
Benchmark 11.7% 11.2% 4.3% NA

2007 **7.0%** **9.4%** **7.8%** **NA**
Benchmark 6.2% 6.1% 7.0% NA

2008 **-24.1%** **-30.8%** **5.2%** **NA**
Benchmark -25.1% -20.1% 5.2% NA

2009 **21.2%** **21.3%** **10.0%** **NA**
Benchmark 21.0% 18.4% 5.9% NA

2010 **13.3%** **11.9%** **6.7%** **NA**
Benchmark 12.7% 12.1% 6.6% NA

2011 **.6%** **-1.6%** **5.4%** **NA**
Benchmark 1.9% 4.1% 7.9% NA

2012 **12.5%** **11.6%** **6.7%** **NA**
Benchmark 12.0% 12.5% 4.2% NA

2013 **17.0%** **16.7%** **-1.4%** **NA**
Benchmark 18.1% 17.6% -2.0% NA

2014 **6.9%** **3.6%** **5.6%** **7.4%**
Benchmark 7.4% 10.6% 6.0% 7.8%

2015 **0.0%** **0.8%** **0.5%** **-0.8%**
Benchmark -0.5% 1.3% 0.5% -1.1%

2016 **9.2%** **4.8%** **3.0%** **11.0%**
Benchmark 8.3% 6.9% 2.5% 10.5%

2017 **16.6%** **16.2%** **4.4%** **21.5%**
Benchmark 16.0% 16.1% 3.4% 22.0%

2018 **-7.5%** **-7.5%** **-0.6%** **-10.0%**
Benchmark -5.7% -5.3% 0.0% -8.2%

2019 **21.4%** **20.8%** **10.1%** **25.8%**
Benchmark 21.5% 22.0% 8.5% 27.0%

YTD: 9/30/2020 **1.1%** **6.8%** **6.9%** **-0.6%**
Benchmark 2.7% 3.4% 6.6% 2.2%

¹ Benchmark is 40% Wilshire 5000 Total Market, 20% Bloomberg Aggregate Bond Index, 10% MSCI ACWI (Net) Index, 15% MSCI ACWI ex US (Net) Index, 2.5% Dow Jones Credit Suisse Hedge Fund Index, 3% ICE BofAML BB-B US High Yield Non-Distressed TR, 2.5% Wilshire REIT Index, 2.5% S&P LSTA Leveraged Loan Index, 2% 91 Day T-Bills, 1.25% JP Morgan GBI EM Global Diversified TR USD, and 1.25% JP Morgan EMBI Global Diversified Index.

² Benchmark is 48.5% S&P 500, 21.5% MSCI EAFE Index, 28% Bloomberg Aggregate Bond Index and 2% 91 Day T-Bills.

³ Benchmark is 98% Bloomberg Aggregate Index and 2% 91 Day T-Bills.

⁴ Benchmark is 61% Wilshire 5000 Total Market, 23% MSCI ACWI (ex-US), 14% MSCI ACWI (Net), 2% 91-Day T Bills. The inception date of the Equity Fund was April 1, 2014. All performance results are net of investment fees.