

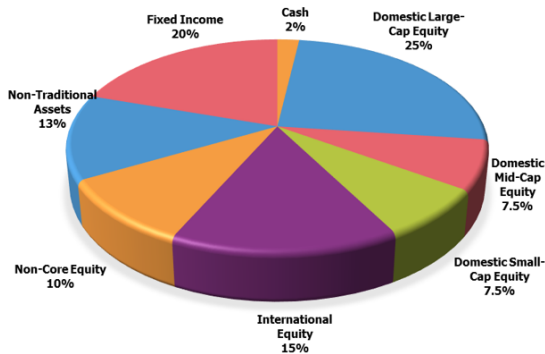


COMMUNITY FOUNDATION OF LOUISVILLE

INVESTMENT OPTIONS

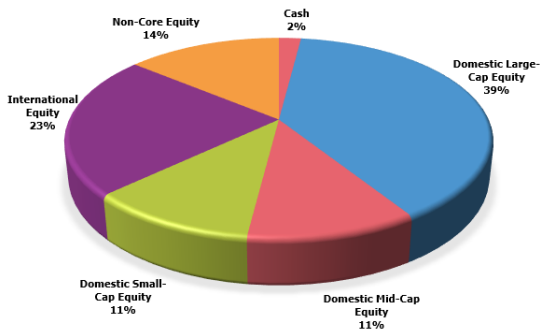
The Community Foundation of Louisville, Inc. manages assets entrusted to us by donors in a manner that will provide for the long-term growth of the funds, keep pace with inflation, and provide a predictable amount for grants each year – thus building a sustainable, permanent and growing philanthropic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

SIGNATURE FUND



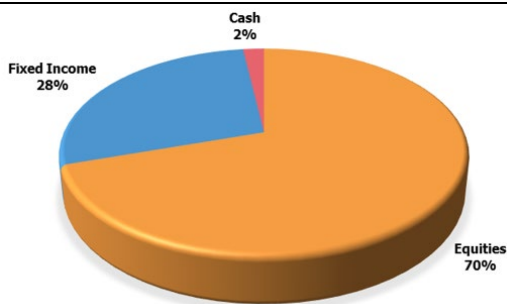
This portfolio's target allocation is a diversified mix of 65% traditional equity investments, 13% non-traditional strategies, 20% fixed income securities, and up to 2% cash. This allocation is designed to balance long-term return requirements with short-term stability needs. This fund employs a combination of active and passive management designed to maintain purchasing power of the principal and annual payouts to constituent charities.

EQUITY FUND



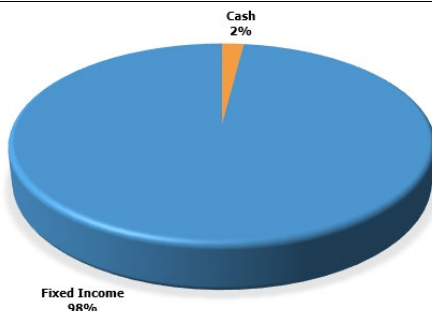
This portfolio invests in a diversified mix of various equity investments, comprised of large-cap, small-cap, international, and non-core stocks. The fund will also consider alternative investments when appropriate. The complete allocation to equities can result in greater short-term volatility than the Signature Fund. This option is suitable for donors that have expectations for higher returns, combined with a greater tolerance for return volatility.

SOCIALLY RESPONSIBLE FUND



This portfolio invests in a diversified mix of assets managed by Vanguard, Boston Common Asset Management, and PIMCO Investment Management. Up to 70% of the fund may be invested in equities 28% is in bonds, and up to 2% is cash. Assets are invested based on an analysis of financial, environmental, social, and governance factors.

FIXED INCOME FUND



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.



COMMUNITY FOUNDATION OF LOUISVILLE

INVESTMENT OPTIONS

Investment Performance History

**Signature
Fund¹**

**Socially
Responsible Fund²**

**Fixed Income
Fund³**

Equity Fund⁴

As of 12/31/2020:

Ten Year **8.8%** **7.9%** **4.2%** **10.2%**
Benchmark 8.6% 9.0% 3.7% 10.6%

Five Year **10.4%** **9.8%** **5.1%** **12.3%**
Benchmark 10.3% 10.2% 4.3% 13.0%

Three Year **8.8%** **9.5%** **6.0%** **9.8%**
Benchmark 9.2% 9.4% 5.2% 11.0%

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%

2020 **14.6%** **17.5%** **8.8%** **16.9%**
Benchmark 13.7% 13.2% 7.3% 17.3%

As of 9/30/2021 **8.4%** **9.1%** **-1.3%** **11.4%**
Benchmark 8.6% 8.9% -1.6% 12.2%

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.