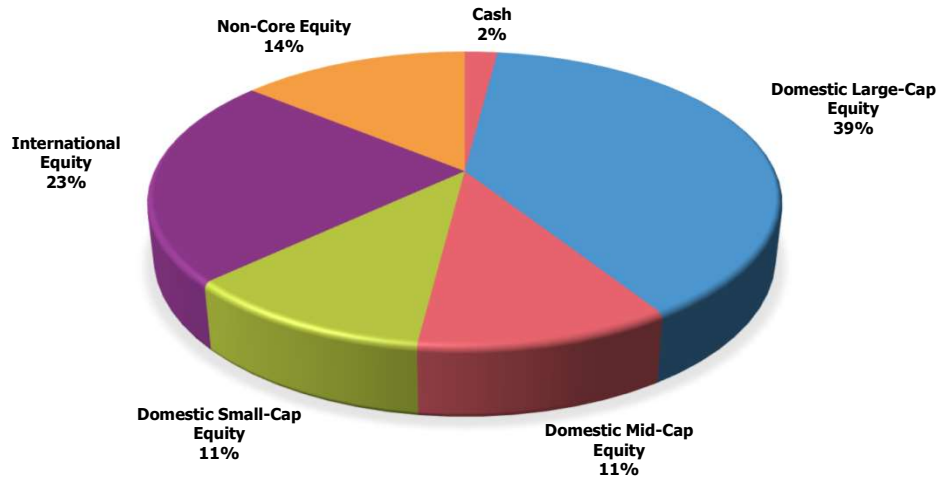


We are pleased to provide this quarterly update for your fund's investment in the Community Foundation's **Equity Pool**.

The pool includes a diversified mix of equity investments designed to preserve and grow your fund while generating sufficient earnings to support charitable grants.

The Pool's Strategic Asset Allocation is 98% equities and up to 2% cash. A more detailed breakdown is shown below:



The Pool's investment returns, weighted benchmark index and peer group comparisons are noted as follows:

Time Weighted Rates of Return (net of fees):

	<u>QTR</u>	Year Ended		<u>Annualized Periods Ending December 31, 2022</u>			
		<u>2023</u>	<u>December 31, 2022</u>	<u>3 Yr.</u>	<u>5 Yr.</u>	<u>7 Yr.</u>	<u>10 Yr.</u>
Equity Pool	-4.1%	8.6%	-18.4%	3.8%	4.8%	7.9%	8.9%
Benchmark Index *	-3.4%	10.2%	-17.9%	5.0%	6.2%	8.9%	9.6%
Peer Group Percentile Rank **	45th	39th	28th	37th	50th	48th	26th
Total Pool Balance	\$12,391,574						

Thank you for your continued support of the Community Foundation of Louisville. It is our pleasure to help you turn your generosity into impact.



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Beth Stegner Peabody
Chair, Investment Committee

*61% Wilshire 5000 Total Market, 23% MSCI ACWI ex-US, 14% MSCI ACWI (Net), and 2% 90 Day T-Bills

** The Peer Group data is provided by Investment Metrics. The specific Peer Group utilized for current quarter and YTD time periods is Investment Metrics Global Equity Style Mutual Funds. Prior to 9/30/2023, data reflects Callan's Global Equity Mutual Fund universe, provided by Callan Associates, Inc.