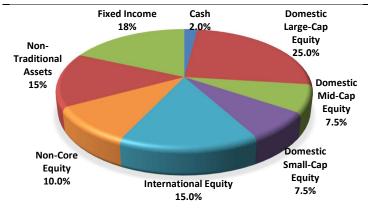


COMMUNITY FOUNDATION OF LOUISVILLE

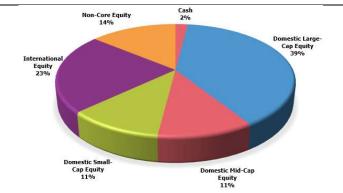
INVESTMENT OPTIONS

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.



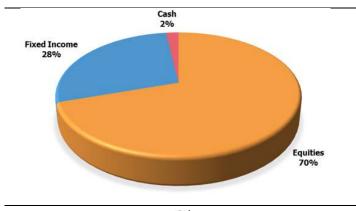
SIGNATURE POOL

This portfolio's target allocation is a diversified mix of 65% traditional equity investments, 15% non-traditional strategies, 18% fixed income securities, and up to 2% cash. This allocation is designed to balance long-term return requirements with short-term stability needs. This pool employs a combination of active and passive management designed to maintain purchasing power of the principal and annual payouts to constituent charities.



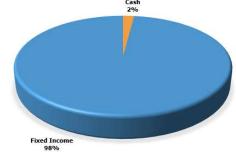
EQUITY POOL

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



SOCIALLY RESPONSIBLE POOL

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 pool may be invested in equities 28% is in bonds, and up to 2% is cash. Assets are invested based an analysis of financial, environmental, social, and governance factors.



FIXED INCOME POOL

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 <u>Pool¹</u>	Socially Responsible Pool ²	Fixed Income Pool ³	Equity Pool ⁴
As of 12/31/2023:				
Ten Year	6.8%	6.0%	1.9%	8.1%
Benchmark	7.2%	7.5%	1.8%	9.2%
Five Year	8.8%	8.9%	1.2%	11.1%
Benchmark	9.6%	9.8%	1.1%	12.7%
Three Year	3.2%	2.5%	-3.9%	4.7%
Benchmark	4.4%	4.9%	-3.2%	6.7%
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 NA
Benchmark	1.9%	4.1%	7.9%	NA
2012 Benchmark	12.5% 12.0%	11.6% 12.5%	6.7% 4.2%	NA <i>NA</i>
2013 Benchmark	17.0% 18.1%	16.7% 17.6%	-1.4% -2.0%	NA <i>NA</i>
2014	6.9%	3.6%	5.6%	7.4%
Benchmark	0.3% 7.4%	10.6%	6.0%	7.4% 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%
2021	13.0%	14.7%	-1.4%	17.1%
Benchmark	14.2%	15.3%	-1.5%	20.2%
2022	-16.9%	-21.6%	-14.6%	-18.4%
Benchmark	-15.6%	-15.3%	-12.8%	-17.9%
2023	16.8%	19.9%	5.4%	20.2%
Benchmark	17.8%	18.1%	5.5%	22.7%

Benchmark is 40% Wilshire 5000 Total Market, 18% Bloomberg U.S. Aggregate Index, 10% MSCI ACWI (Net) Index, 15% MSCI ACWI ex US (Net) Index, 2.5% Dow Jones Credit Suisse Hedge Fund, 4% ICE BofA US High Yield BB-B Non-Distressed, 2.5% Wilshire REIT, 6% Morningstar LSTA US Leveraged Loan Index, 2% 90 Day T-Bills.
Benchmark is 48.5% S&P 500, 21.5% MSCI EAFE Index, 28% Bloomberg Aggregate Bond Index and 2% 90 Day T-Bills.
Benchmark is 98% Bloomberg Aggregate Index and 2% 90 Day T-Bills.
Benchmark is 61% Wilshire 5000 Total Market, 23% MSCI ACWI (ex-US), 14% MSCI ACWI (Net), 2% 90-Day T Bills. The inception date of the Equity Pool was April 1, 2014. All performance results are net of investment fees.