



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 Asset Allocation</caption> <thead> <tr> <th>Asset Class</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Domestic Large-Cap Equity</td> <td>25.0%</td> </tr> <tr> <td>International Equity</td> <td>15.0%</td> </tr> <tr> <td>Non-Traditional Assets</td> <td>14.8%</td> </tr> <tr> <td>Fixed Income</td> <td>18.2%</td> </tr> <tr> <td>Non-Core Equity</td> <td>10.0%</td> </tr> <tr> <td>Domestic Mid-Cap Equity</td> <td>7.5%</td> </tr> <tr> <td>Cash</td> <td>2.0%</td> </tr> </tbody> </table>	Asset Class	Percentage	Domestic Large-Cap Equity	25.0%	International Equity	15.0%	Non-Traditional Assets	14.8%	Fixed Income	18.2%	Non-Core Equity	10.0%	Domestic Mid-Cap Equity	7.5%	Cash	2.0%	<h3>SIGNATURE FUND</h3> <p>This portfolio's target allocation is a diversified mix of 65% traditional equity investments, 14.8% non-traditional strategies, 18.2% 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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COMMUNITY FOUNDATION OF LOUISVILLE INVESTMENT OPTIONS

Investment Performance History

	<u>Signature Fund¹</u>	<u>Socially Responsible Fund²</u>	<u>Fixed Income Fund³</u>	<u>Equity Fund⁴</u>
As of 12/31/2021:				
Ten Year	10.1%	9.5%	3.5%	12.1%
<i>Benchmark</i>	<i>10.0%</i>	<i>10.3%</i>	<i>2.8%</i>	<i>13.5%</i>
Five Year	11.2%	11.8%	4.1%	13.5%
<i>Benchmark</i>	<i>11.5%</i>	<i>11.9%</i>	<i>3.4%</i>	<i>14.9%</i>
Three Year	16.3%	17.6%	5.7%	19.9%
<i>Benchmark</i>	<i>16.4%</i>	<i>16.8%</i>	<i>4.6%</i>	<i>21.5%</i>
2005	4.8%	5.3%	2.8%	NA
<i>Benchmark</i>	<i>4.1%</i>	<i>3.9%</i>	<i>2.4%</i>	<i>NA</i>
2006	11.2%	10.7%	4.6%	NA
<i>Benchmark</i>	<i>11.7%</i>	<i>11.2%</i>	<i>4.3%</i>	<i>NA</i>
2007	7.0%	9.4%	7.8%	NA
<i>Benchmark</i>	<i>6.2%</i>	<i>6.1%</i>	<i>7.0%</i>	<i>NA</i>
2008	-24.1%	-30.8%	5.2%	NA
<i>Benchmark</i>	<i>-25.1%</i>	<i>-20.1%</i>	<i>5.2%</i>	<i>NA</i>
2009	21.2%	21.3%	10.0%	NA
<i>Benchmark</i>	<i>21.0%</i>	<i>18.4%</i>	<i>5.9%</i>	<i>NA</i>
2010	13.3%	11.9%	6.7%	NA
<i>Benchmark</i>	<i>12.7%</i>	<i>12.1%</i>	<i>6.6%</i>	<i>NA</i>
2011	.6%	-1.6%	5.4%	NA
<i>Benchmark</i>	<i>1.9%</i>	<i>4.1%</i>	<i>7.9%</i>	<i>NA</i>
2012	12.5%	11.6%	6.7%	NA
<i>Benchmark</i>	<i>12.0%</i>	<i>12.5%</i>	<i>4.2%</i>	<i>NA</i>
2013	17.0%	16.7%	-1.4%	NA
<i>Benchmark</i>	<i>18.1%</i>	<i>17.6%</i>	<i>-2.0%</i>	<i>NA</i>
2014	6.9%	3.6%	5.6%	7.4%
<i>Benchmark</i>	<i>7.4%</i>	<i>10.6%</i>	<i>6.0%</i>	<i>7.8%</i>
2015	0.0%	0.8%	0.5%	-0.8%
<i>Benchmark</i>	<i>-0.5%</i>	<i>1.3%</i>	<i>0.5%</i>	<i>-1.1%</i>
2016	9.2%	4.8%	3.0%	11.0%
<i>Benchmark</i>	<i>8.3%</i>	<i>6.9%</i>	<i>2.5%</i>	<i>10.5%</i>
2017	16.6%	16.2%	4.4%	21.5%
<i>Benchmark</i>	<i>16.0%</i>	<i>16.1%</i>	<i>3.4%</i>	<i>22.0%</i>
2018	-7.5%	-7.5%	-0.6%	-10.0%
<i>Benchmark</i>	<i>-5.7%</i>	<i>-5.3%</i>	<i>0.0%</i>	<i>-8.2%</i>
2019	21.4%	20.8%	10.1%	25.8%
<i>Benchmark</i>	<i>21.5%</i>	<i>22.0%</i>	<i>8.5%</i>	<i>27.0%</i>
2020	14.6%	17.5%	8.8%	16.9%
<i>Benchmark</i>	<i>13.7%</i>	<i>13.2%</i>	<i>7.3%</i>	<i>17.3%</i>
2021	13.0%	14.7%	-1.4%	17.1%
<i>Benchmark</i>	<i>14.2%</i>	<i>15.3%</i>	<i>-1.5%</i>	<i>20.2%</i>

¹ Benchmark is 40% Wilshire 5000 Total Market, 18.2% 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, 3.8% ICE BofAML BB-B US High Yield Non-Distressed TR, 2.5% Wilshire REIT Index, 3.5% S&P LSTA Leveraged Loan Index, 2% 90 Day T-Bills, 1.2% JP Morgan GBI EM Global Diversified TR USD, and 1.2% 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% 90 Day T-Bills.

³ Benchmark is 98% Bloomberg Aggregate Index and 2% 90 Day T-Bills.

⁴ 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 Fund was April 1, 2014. All performance results are net of investment fees.