



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 Pool 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>Domestic Mid-Cap Equity</td> <td>7.5%</td> </tr> <tr> <td>Domestic Small-Cap Equity</td> <td>7.5%</td> </tr> <tr> <td>International Equity</td> <td>15.0%</td> </tr> <tr> <td>Non-Core Equity</td> <td>10.0%</td> </tr> <tr> <td>Non-Traditional Assets</td> <td>15%</td> </tr> <tr> <td>Fixed Income</td> <td>18%</td> </tr> <tr> <td>Cash</td> <td>2.0%</td> </tr> </tbody> </table>	Asset Class	Percentage	Domestic Large-Cap Equity	25.0%	Domestic Mid-Cap Equity	7.5%	Domestic Small-Cap Equity	7.5%	International Equity	15.0%	Non-Core Equity	10.0%	Non-Traditional Assets	15%	Fixed Income	18%	Cash	2.0%	<h3>SIGNATURE POOL</h3> <p>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.</p>
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<table border="1"> <caption>Fixed Income Pool 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 POOL</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>												
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Cash	2%																		



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Investment Performance History

	Signature Pool ¹	Socially Responsible Pool ²	Fixed Income Pool ³	Equity Pool ⁴
As of 12/31/2022:				
Ten Year	6.8%	5.7%	1.2%	8.9%
<i>Benchmark</i>	6.9%	7.3%	1.0%	9.6%
Five Year	3.9%	3.3%	0.0%	4.8%
<i>Benchmark</i>	4.6%	5.0%	0.0%	6.2%
Three Year	2.5%	1.8%	-2.9%	3.8%
<i>Benchmark</i>	3.1%	3.4%	-2.7%	5.0%
2007	7.0%	9.4%	7.8%	NA
<i>Benchmark</i>	6.2%	6.1%	7.0%	NA
2008	-24.1%	-30.8%	5.2%	NA
<i>Benchmark</i>	-25.1%	-20.1%	5.2%	NA
2009	21.2%	21.3%	10.0%	NA
<i>Benchmark</i>	21.0%	18.4%	5.9%	NA
2010	13.3%	11.9%	6.7%	NA
<i>Benchmark</i>	12.7%	12.1%	6.6%	NA
2011	.6%	-1.6%	5.4%	NA
<i>Benchmark</i>	1.9%	4.1%	7.9%	NA
2012	12.5%	11.6%	6.7%	NA
<i>Benchmark</i>	12.0%	12.5%	4.2%	NA
2013	17.0%	16.7%	-1.4%	NA
<i>Benchmark</i>	18.1%	17.6%	-2.0%	NA
2014	6.9%	3.6%	5.6%	7.4%
<i>Benchmark</i>	7.4%	10.6%	6.0%	7.8%
2015	0.0%	0.8%	0.5%	-0.8%
<i>Benchmark</i>	-0.5%	1.3%	0.5%	-1.1%
2016	9.2%	4.8%	3.0%	11.0%
<i>Benchmark</i>	8.3%	6.9%	2.5%	10.5%
2017	16.6%	16.2%	4.4%	21.5%
<i>Benchmark</i>	16.0%	16.1%	3.4%	22.0%
2018	-7.5%	-7.5%	-0.6%	-10.0%
<i>Benchmark</i>	-5.7%	-5.3%	0.0%	-8.2%
2019	21.4%	20.8%	10.1%	25.8%
<i>Benchmark</i>	21.5%	22.0%	8.5%	27.0%
2020	14.6%	17.5%	8.8%	16.9%
<i>Benchmark</i>	13.7%	13.2%	7.3%	17.3%
2021	13.0%	14.7%	-1.4%	17.1%
<i>Benchmark</i>	14.2%	15.3%	-1.5%	20.2%
2022	-16.9%	-21.6%	-14.6%	-18.4%
<i>Benchmark</i>	-15.6%	-15.3%	-12.8%	-17.9%
2023 as of 3/31/2023	5.4%	7.0%	2.5%	6.8%
<i>Benchmark</i>	5.6%	6.3%	2.9%	7.0%

¹ 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, 8% Morningstar LSTA US Leveraged Loan Index, 2% 90 Day T-Bills.

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