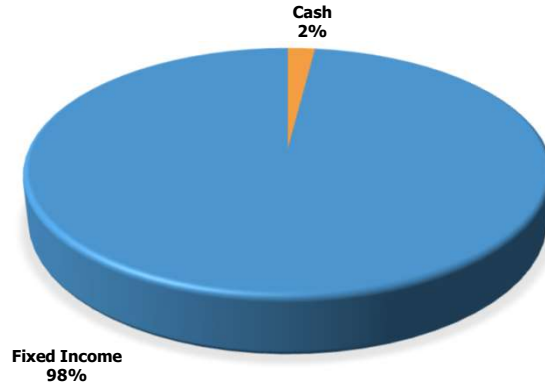


We are pleased to provide this quarterly update for your fund's investment in the Community Foundation's **Fixed Income Pool**.

This pool is designed to provide modest investment income with less market volatility.

The Pool's Strategic Asset Allocation is 98% fixed income strategies and up to 2% cash, as shown below:



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

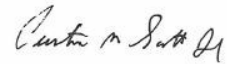
**Time Weighted Rates of Return (net of fees):**

	QTR	2023		Year Ended December 31, 2022	Annualized Periods Ending December 31, 2022			
		YTD			3 Yr.	5 Yr.	7 Yr.	10 Yr.
<b>Fixed Income Pool</b>	-0.1%	2.3%		-14.6%	-2.9%	0.0%	1.1%	1.2%
<b>Benchmark Index *</b>	-0.8%	2.1%		-12.8%	-2.7%	0.0%	0.8%	1.0%
<b>Peer Group Percentile Rank **</b>	4th	44th		87th	73rd	34th	25th	21st
<b>Total Pool Balance</b>		\$2,454,033						

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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Curtiss M. Scott, Jr., CFA  
Chair, Investment Committee

\* 98% Bloomberg Aggregate Index, 2% 90 Day T-Bills

\*\* The Peer Group data is provided by Callan Associates, Inc. ("Callan"). The specific Peer Group utilized is Callan's Core Bond Style Mutual Funds.