Connecticut Community Foundation Traditional

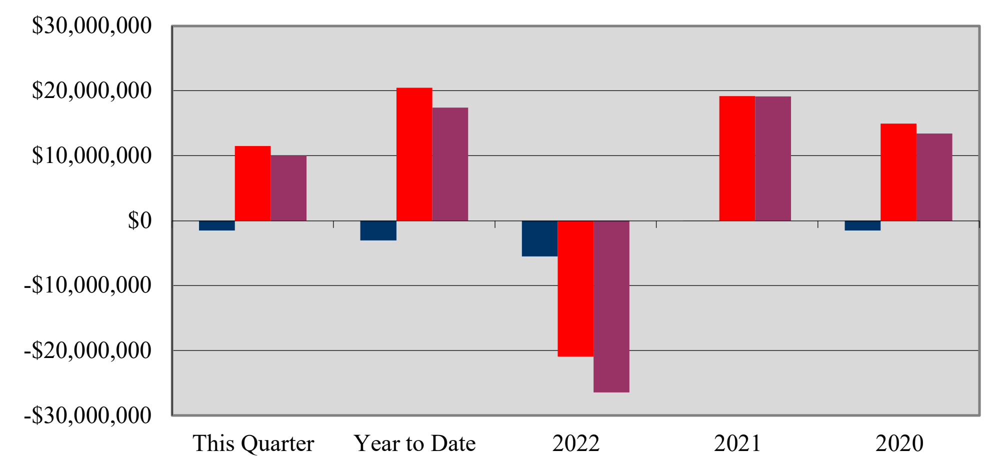
Aggregate

Summary

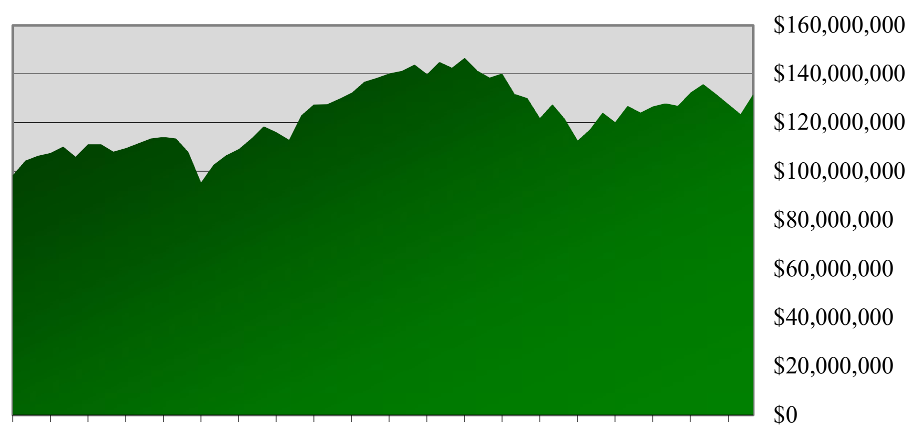
Market Value Changes

	Current Period		Last 3 Quarters			Last 3 Years			Historical
	This Quarter	Year to Date	3rd Qtr 23	2nd Qtr 23	1st Qtr 23	2022	2021	2020	Acct. Inception
									9/30/2000
Beginning Market Value (Mgd)	127,641,778	120,209,274	132,266,766	126,590,537	120,209,274	146,683,332	127,556,955	114,155,506	30,882,818
Cash Flow									
Contributions	0	0	0	0	0	0	0	0	39,444,670
Distributions	-1,500,000	-3,000,000	-1,500,000	0	0	-5,500,000	0	-1,500,000	-43,228,959
Sub-Account Transfers	0	0	0	0	0	0	0	0	0
Net Taxes	0	0	0	0	0	0	0	0	-7,706
Expenses	-9,933	-39,258	-9,933	-9,933	-9,460	-37,714	-36,109	-35,397	-1,043,137
Total Cash Flow	-1,509,933	-3,039,258	-1,509,933	-9,933	-9,460	-5,537,714	-36,109	-1,535,397	-4,835,133
Investment Performance									
Principal Appreciation	10,209,460	16,820,769	-3,898,182	4,762,851	5,746,641	-24,163,348	15,588,085	12,370,091	65,029,009
Income Generated	1,300,199	3,650,718	783,127	923,311	644,081	3,227,004	3,574,402	2,566,755	46,700,298
Change in Accrued Interest	0	0	0	0	0	0	0	0	-135,490
Total Investment Performance	11,509,658	20,471,487	-3,115,055	5,686,162	6,390,722	-20,936,345	19,162,486	14,936,845	111,593,818
Change in Market Value	9,999,725	17,432,229	-4,624,988	5,676,229	6,381,262	-26,474,058	19,126,377	13,401,448	106,758,685
Ending Market Value (Mgd)	137,641,503	137,641,503	127,641,778	132,266,766	126,590,537	120,209,274	146,683,332	127,556,955	137,641,503
UnManaged Assets	0	0	0	0	0	0	0	0	0
Total Portfolio	$137,641,503	$137,641,503	$127,641,778	$132,266,766	$126,590,537	$120,209,274	$146,683,332	$127,556,955	$137,641,503

Changes in Market Value



Market Value (Last 5 Years)

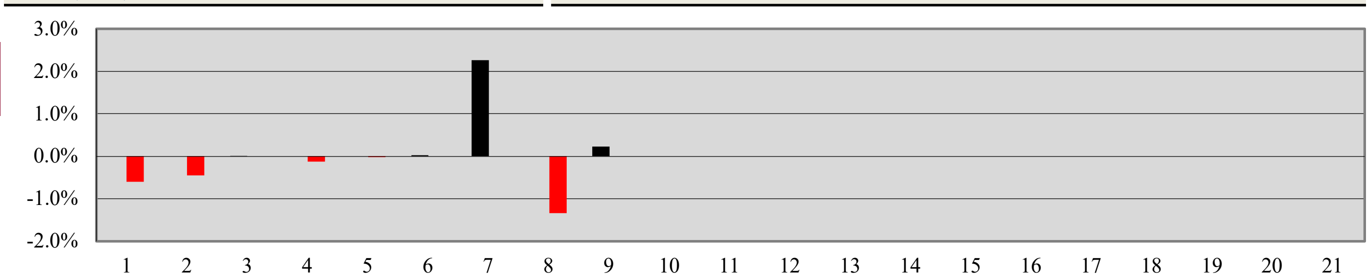


Connecticut Community Foundation Traditional — Allocation

Aggregate — *Multi-Manager Target Allocation*

Manager Allocation Account	Market Value	% of Assets	Target	+ / - Variance %	+ / - Variance $	Reallocation Min / Max	Compliance	+ / - Var % of Target	Asset Class
1. Vangrd Total Bond Idx I	7,431,047	5.40%	6.00%	-0.60%	-827,443	4.5% / 7.5%	Yes	-10.0%	Fixed Income
2. DoubleLine Core FI I	7,639,257	5.55%	6.00%	-0.45%	-619,233	4.5% / 7.5%	Yes	-7.5%	Fixed Income
3. PIMCO Income I	2,765,292	2.01%	2.00%	+0.01%	+12,462	1% / 3%	Yes	+0.5%	Fixed Income
4. Voya Strategic Income Opp	2,577,707	1.87%	2.00%	-0.13%	-175,123	1% / 3%	Yes	-6.4%	Fixed Income
5. TR Price Inst High Yield	2,725,545	1.98%	2.00%	-0.02%	-27,285	1% / 3%	Yes	-1.0%	Fixed Income
6. Vangrd Emerging Mkt Bd A	2,788,343	2.03%	2.00%	+0.03%	+35,512	1% / 3%	Yes	+1.3%	Fixed Income
7. Vangrd Total Stock Mkt I	62,292,236	45.26%	43.00%	+2.26%	+3,106,389	35% / 48%	Yes	+5.2%	Domestic Equity
8. Vangrd Total IntlStk Idx I	28,434,864	20.66%	22.00%	-1.34%	-1,846,267	17.5% / 26.5%	Yes	-6.1%	Intl Equity
9. Alternative Funds	20,962,094	15.23%	15.00%	+0.23%	+315,868	12% / 18%	Yes	+1.5%	Alternative
Cash / Miscellaneous	25,119	0.02%	0.00%	+0.02%	+25,119			-	
Total Managed Portfolio	137,641,503	100%	100%						

+ / - Variance from Target



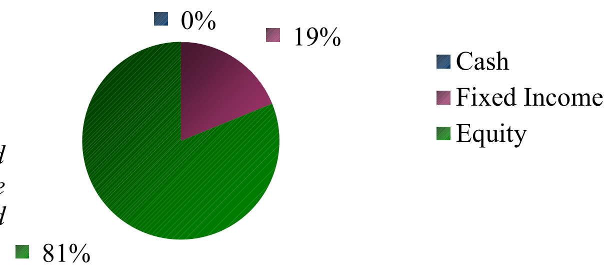
Connecticut Community Foundation Traditional — Allocation

Aggregate — *Asset Allocation*

Asset Allocation	Current: Market Value	Current: % of Assets	Current: Target	Variance +/-: %	Variance +/-: $	Re-Allocation: Min / Max	Re-Allocation: Compliance	Historical: Last Quarter	Historical: 12 Months Ago	Historical: 3 Years Ago
Cash	27,929	0.0%	0.0%	+0.0%	+27,929	-	-	0.0%	0.0%	0.0%
Fixed Income	25,927,191	18.8%	20.0%	-1.2%	-1,601,110	16% / 24%	Yes	19.3%	20.2%	20.4%
Equity	111,686,383	81.1%	80.0%	+1.1%	+1,573,180	75% / 85%	Yes	80.7%	79.8%	79.6%
Total Mgd Portfolio	137,641,503	100%	100%							
UnManaged Assets	0									

Total Portfolio	$137,641,503

The classification of securities as equity, fixed income or cash is based upon the custodian's statement unless designated by the client to be different. Unmanaged assets represent assets that have been designated as such by the client.



	Min	Max	Average
Cash	0.0%	0.1%	0.0%
Fixed Income	18.5%	27.0%	22.2%
Equity	73.0%	81.5%	77.7%

Last 5 Years

Building Blocks	Current: Market Value	Current: % of Assets	Current: Target	Variance +/-: %	Variance +/-: $	Re-Allocation: Min / Max	Re-Allocation: Compliance
Cash / Miscellaneous	25,119	0.0%	0.0%	+0.0%	+25,119	-	-
Fixed Income	25,927,191	18.8%	20.0%	-1.2%	-1,601,110	16% / 24%	Yes
Domestic Equity	62,292,236	45.3%	43.0%	+2.3%	+3,106,389	38% / 48%	Yes
Intl Equity	28,434,864	20.7%	22.0%	-1.3%	-1,846,267	17.5% / 26.5%	Yes
Alternative	20,962,094	15.2%	15.0%	+0.2%	+315,868	12% / 18%	Yes
Total Mgd Portfolio	137,641,503	100%	100%				
Equity							
Domestic Equity	62,292,236	55.77%	53.8%	+2.0%	+2,259,295		
Intl Equity	28,434,864	25.46%	27.5%	-2.0%	-2,279,664		
Alternative	20,962,094	18.77%	18.8%	+0.0%	+20,370		
Total Equity	111,689,193	100%	100%				
Traditional Equity	90,727,100	65.92%	65.0%	+0.9%	+1,022,526	*Domestic+International*	

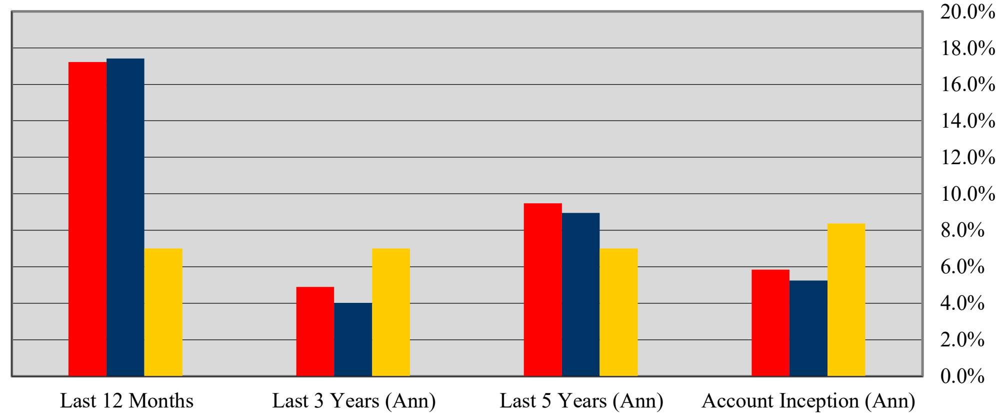
Historical Cash Flow *	Fixed Income	Equity
4th Qtr 23	87,687	-307,516
3rd Qtr 23	316,283	-1,023,238
2nd Qtr 23	300,475	622,795
1st Qtr 23	269,062	337,203

** The Historical Cash Flow represents the actual net dollar amount of securities bought, sold, reinvested, transferred, tendered, matured or distributed in the equity and fixed income portions of the account.*

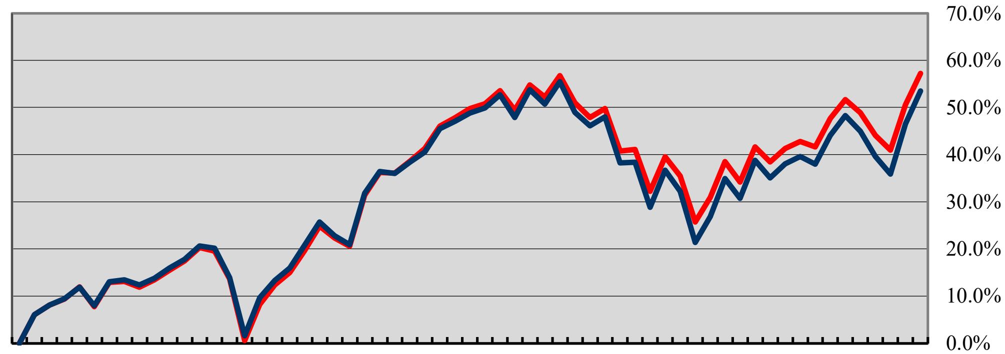
Attribution YTD	
Asset Allocation Impact	+0.04%
Manager / Style Impact	-0.23%
Total	-0.19%

	Total Account	Policy Benchmark	+ / - Variance	R^2
Trailing Periods				
This Quarter	9.14%	9.92%	-0.78%	
Year to Date	17.22%	17.41%	-0.19%	
Last 12 Months	17.22%	17.41%	-0.19%	1.00
Last 2 Years (Ann)	0.18%	-0.64%	+0.82%	1.00
Last 3 Years (Ann)	4.90%	4.01%	+0.89%	1.00
Last 5 Years (Ann)	9.48%	8.94%	+0.53%	.99
Manager Inception (Ann)	5.83%	5.24%	+0.59%	
Manager Inception (Cum) *9/30/2000*	274.05%	228.48%	+45.57%	
Account Inception (Ann)	5.83%	5.24%	+0.59%	
Account Inception (Cum) *9/30/2000*	274.05%	228.48%	+45.57%	
Annual Periods				
2022	-14.39%	-15.92%	+1.53%	
2021	15.02%	13.96%	+1.06%	
2020	13.25%	13.09%	+0.16%	
2019	20.30%	20.63%	-0.33%	
Quarterly / Monthly Periods				
3rd Qtr 23	-2.40%	-3.10%	+0.70%	
2nd Qtr 23	4.49%	4.37%	+0.12%	
1st Qtr 23	5.32%	5.62%	-0.30%	
4th Qtr 22	6.70%	7.70%	-1.00%	
October	-2.16%	-2.69%	+0.53%	
November	6.79%	7.81%	-1.02%	
December	4.46%	4.77%	-0.32%	

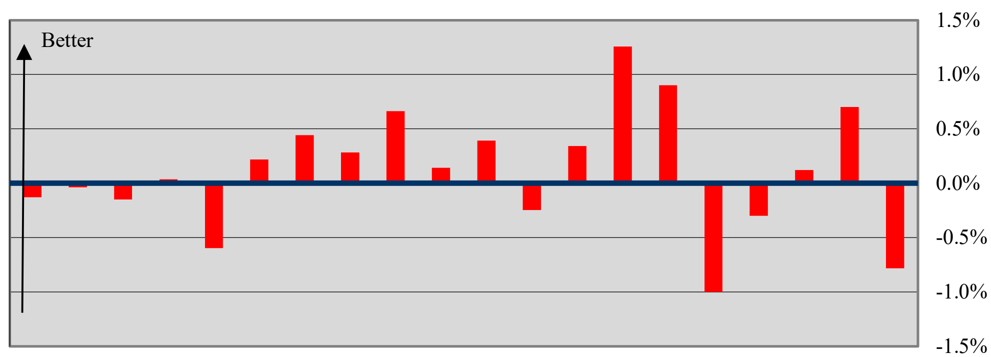
Trailing Periods with Absolute Target



Cumulative Return (Last 5 Years)



Quarterly Policy Benchmark Variance (Last 5 Years)



Connecticut Community Foundation Traditional — Performance

Aggregate — *Multi-Manager Trailing Performance*

Net Returns	This Quarter			Year to Date			Last 12 Months		Last 3 Years (Ann)		Last 5 Years (Ann)	
Account	Total Account	Manager Benchmark	+ / - Variance	Total Account	Manager Benchmark	+ / - Variance	Total Account	+ / - Variance	Total Account	+ / - Variance	Total Account	+ / - Variance
1. Vangrd Total Bond Idx I	6.69%	6.82%	-.12%	5.72%	5.53%	+.19%	5.72%	+.19%	-3.34%	-.03%	1.13%	+.03%
2. DoubleLine Core FI I	6.50%	6.82%	-.32%	6.43%	5.53%	+.90%	6.43%	+.90%	-2.55%	+.76%	1.08%	-.02%
3. PIMCO Income I	5.89%	6.83%	-.94%	9.32%	6.17%	+3.14%	9.32%	+3.14%	1.12%	+4.09%	3.40%	+1.96%
4. Voya Strategic Income Op	4.27%	6.83%	-2.56%	8.08%	6.17%	+1.90%	8.08%	+1.90%	-	-	-	-
5. TR Price Inst High Yield	6.90%	7.09%	-.19%	13.92%	13.41%	+.51%	13.92%	+.51%	2.18%	+.18%	5.16%	-.03%
6. Vangrd Emerging Mkt Bd	9.21%	8.48%	+.73%	13.80%	9.63%	+4.17%	13.80%	+4.17%	-	-	-	-
7. Vangrd Total Stock Mkt I	12.17%	12.07%	+.10%	26.02%	25.96%	+.06%	26.02%	+.06%	8.44%	-.10%	15.08%	-.08%
8. Vangrd Total IntlStk Idx I	9.98%	9.75%	+.22%	15.53%	15.62%	-.09%	15.53%	-.09%	1.80%	+.25%	7.37%	+.29%
9. Alternative Funds	2.00%	7.81%	-5.80%	7.01%	11.40%	-4.39%	7.01%	-4.39%	7.79%	+3.03%	8.05%	+1.57%
Equity	9.75%	10.63%	-.88%	19.50%	20.30%	-.80%	19.50%	-.80%	6.63%	+0.65%	11.65%	+0.56%
Fixed Income	6.58%	6.83%	-.25%	8.22%	6.17%	+2.05%	8.22%	+2.05%	-1.36%	+1.61%	2.22%	+0.78%
Total Portfolio (Gross)	9.14%	9.92%	-.78%	17.22%	17.41%	-.19%	17.22%	-.19%	4.90%	+0.89%	9.48%	+0.53%
Total Portfolio (Net)	9.13%	9.92%	-.79%	17.18%	17.41%	-.23%	17.18%	-.23%	4.87%	+0.86%	9.44%	+0.50%

Total Portfolio (Net) *performance reflects all expenses (e.g., custody, management and consulting) that have been paid directly out of the account, as well as any internal mutual fund fees.*
Equity *and* ***Fixed Income*** *performance represent gross returns and exclude any cash held in the account.*

Relative Return	This Quarter	Year to Date	Last 12 Months	Last 3 Years (Ann)	Last 5 Years (Ann)
Better than Manager Benchmark	1	5	5	3	2
About the Same	5	3	3	4	5
Worse than Manager Benchmark	3	1	1	0	0
Total Investment Vehicles	9	9	9	7	7

Relative Return *measures how many investment vehicles performed Better > +.50%, Worse < -.50% or Similar to the Manager Benchmark.*

Connecticut Community Foundation Traditional

Aggregate

Performance

Multi-Manager Calendar Performance

Net Returns	2022		2021		2020		2019		Manager Inception (>1 Year Ann)			
Account	Total Account	+ / - Variance	Total Account	+ / - Variance	Total Account	+ / - Variance	Total Account	+ / - Variance	Years Ago	Total Account	Manager Benchmark	+ / - Variance
1. Vangrd Total Bond Idx I	-13.15%	-.14%	-1.65%	-.11%	7.74%	+.23%	8.73%	+.01%	15.26	2.91%	2.93%	-.02%
2. DoubleLine Core FI I	-12.76%	+.25%	-0.34%	+1.21%	5.60%	-1.90%	7.99%	-.73%	9.09	1.60%	1.35%	+.25%
3. PIMCO Income I	-7.81%	+5.19%	2.61%	+3.71%	5.80%	-1.78%	8.05%	-1.24%	5.17	3.46%	1.79%	+1.67%
4. Voya Strategic Income Op	-7.36%	+5.63%	-	-	-	-	-	-	2.84	0.23%	-2.47%	+2.70%
5. TR Price Inst High Yield	-11.19%	-.09%	5.45%	+.18%	4.90%	-1.20%	14.92%	+.53%	13.51	5.93%	6.04%	-.11%
6. Vangrd Emerging Mkt Bd	-13.02%	+3.59%	-	-	-	-	-	-	2.84	0.08%	-3.25%	+3.33%
7. Vangrd Total Stock Mkt I	-19.51%	-.31%	25.73%	+.07%	21.00%	+.11%	30.81%	-.21%	12.76	12.24%	12.26%	-.03%
8. Vangrd Total IntlStk Idx I	-15.98%	+.02%	8.68%	+.85%	11.28%	+.63%	21.56%	+.04%	8.09	5.97%	5.78%	+.19%
9. Alternative Funds	-0.01%	+11.62%	17.03%	+.26%	2.69%	-2.23%	14.54%	+1.04%	17.01	4.08%	2.73%	+1.35%
Total Equity	-15.09%	+1.71%	19.47%	+0.56%	14.98%	+0.71%	24.50%	+0.08%	23.27	5.90%	5.45%	+0.45%
Total Fixed Income	-11.65%	+1.35%	0.37%	+1.47%	6.69%	-.88%	8.98%	-.31%	23.27	4.53%	4.14%	+0.38%
Total Portfolio (Gross)	-14.39%	+1.53%	15.02%	+1.06%	13.25%	+0.16%	20.30%	-.33%	23.27	5.83%	5.24%	+0.59%
Total Portfolio (Net)	-14.41%	+1.51%	14.99%	+1.03%	13.21%	+0.13%	20.26%	-.37%	23.27	5.73%	5.24%	+0.48%

Total Portfolio (Net) *performance reflects all expenses (e.g., custody, management and consulting) that have been paid directly out of the account, as well as any internal mutual fund fees.*
Equity *and* ***Fixed Income*** *performance represent gross returns and exclude any cash held in the account.*

Relative Return	2022	2021	2020	2019	% of Assets	# of IV
Better than Manager Benchmark	4	3	1	2	21.1%	4
Similar to Manager Benchmark	5	4	2	3	78.8%	5
Worse than Manager Benchmark	0	0	4	2	0.0%	0
Total Investment Vehicles	9	7	7	7	*Residual % <100%* 100.0%	9

Relative Return *measures how many investment vehicles performed Better > +.50%, Worse < -.50% or Similar to the Manager Benchmark.*

Fund Peer Rankings	Trailing Periods				Calendar Periods						
1% Best - 100% Worst	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Year to Date	2022	2021	2020	2019	Peer (Morningstar)	Calendar Rank Avg
1. Vangrd Total Bond Idx I	44%	40%	43%	33%	44%	40%	50%	45%	33%	Core Bonds	42%
2. DoubleLine Core FI I	43%	25%	73%	34%	43%	28%	29%	86%	76%	Core Plus Bonds	52%
3. PIMCO Income I	31%	25%	38%	1%	31%	23%	45%	47%	78%	Multi-Sector Bond	45%
4. Voya Strategic Income Op	36%	49%	57%	16%	36%	60%	41%	66%	31%	Non Traditional Bond	47%
5. TR Price Inst High Yield	11%	36%	32%	20%	11%	59%	32%	57%	22%	High Yield Bonds	36%
6. Vangrd Emerging Mkt Bd	12%	12%	2%	-	12%	33%	28%	2%	2%	Emerg Mkt Bonds	15%
7. Vangrd Total Stock Mkt I	33%	64%	40%	32%	33%	74%	63%	17%	39%	Large Core	45%
8. Vangrd Total IntlStk Idx I	68%	65%	60%	49%	68%	56%	68%	30%	51%	Intl Large Core	55%
9. Alternative Funds	-	-	-	-	-	-	-	-	-	-	-
Average	35%	40%	43%	26%	35%	47%	45%	44%	42%		42%

*The **Fund Peer Rankings** above are percentile rankings from 1% (Best) to 100% (Worst) from Morningstar Categories for ETFs and Mutual Funds. The **Index Peer Rankings** below indicate the percentage of funds in a category that outperformed the index. Higher percentage indicates more funds outperforming index.*

Index Peer Rankings	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Year to Date	2022	2021	2020	2019	Index
Core Bonds	62%	40%	48%	39%	62%	32%	45%	54%	39%	Barclays Aggregate Index
High Yield Bonds	19%	44%	31%	14%	19%	59%	73%	23%	67%	ML High Yield Constrained Index
International Bonds	30%	72%	64%	45%	30%	80%	62%	46%	34%	Barclays 60% & Dev 40% Em Bd Idx
Large Cap Value	52%	70%	63%	55%	52%	66%	63%	53%	40%	Russell 1000 Value Index
Large Cap Growth	31%	16%	9%	8%	31%	47%	18%	36%	20%	Russell 1000 Growth Index
Small Mid Cap	36%	78%	51%	34%	36%	76%	43%	57%	29%	Russell 2500 Index
Developed Large Cap	32%	20%	32%	37%	32%	33%	23%	73%	44%	MSCI World exUS Index
Developed Small Cap	65%	51%	47%	51%	65%	45%	65%	53%	40%	MSCI World exUS Small Cap Index
Emerging Markets	65%	58%	65%	51%	65%	45%	66%	41%	61%	MSCI Emerging Mkts Index

Connecticut Community Foundation Traditional

Aggregate

Risk

Multi-Manager Risk I

Last 5 Years	Risk					Risk Adjusted Return					Market Capture					Summary		
	Standard Deviation			Beta		Sharpe Ratio			Alpha		Up↑		Down↓			vs Benchmark		
Account	Account	#	Peer Rank	Account	#	Account	#	Peer Rank	Account	#	Account	#	Account	#		W	S	B
1. Vangrd Total Bond Idx I	6.2%	S	40%	1.00	S	-0.12	S	45%	+0.0%	S	102%	S	101%	S		0	6	0
2. DoubleLine Core FI I	6.4%	S	29%	0.92	B	-0.13	S	75%	+0.0%	S	98%	S	98%	S		0	5	1
3. PIMCO Income I	6.6%	S	32%	0.82	B	0.23	B	31%	+0.6%	B	92%	W	70%	B		1	1	4
4. Voya Strategic Income Op	-	-	60%	-	-	-	-	59%	-	-	-	-	-	-	*	0	0	0
5. TR Price Inst High Yield	9.8%	S	65%	1.01	S	0.33	S	41%	-0.0%	S	99%	S	99%	S		0	6	0
6. Vangrd Emerging Mkt Bd	-	-	35%	-	-	-	-	2%	-	-	-	-	-	-	*	0	0	0
7. Vangrd Total Stock Mkt I	19.1%	S	76%	1.00	S	0.69	S	47%	-0.0%	S	100%	S	100%	S		0	6	0
8. Vangrd Total IntlStk Idx I	18.3%	W	40%	1.02	S	0.30	S	58%	+0.1%	S	105%	B	101%	S		1	4	1
9. Alternative Funds	7.0%	B	-	0.48	B	0.88	B	-	+1.3%	B	48%	W	41%	B		1	0	5
Total Portfolio	13.4%		47%	0.95		0.57	B	45%	+0.3%	S	96%	S	95%	B		0	2	2

Risk Ratings

Number of investment products with applicable Risk Rating.

#	SD #	Peer Rank	Beta Account	Beta #	Sharpe Account	Sharpe #	Peer Rank	Alpha Account	Alpha #	Up Account	Up #	Down Account	Down #	W	S	B
Better	1			3		2			2		1		2			7
Similar	5			4		5			5		4		5		19	
Worse	1			0		0			0		2		0	2		
														7%	68%	25%

*See the Multi-Manager Risk Summary report for a complete explanation of all Risk Measurements. The Peer Rankings above are percentile rankings from 1% (Best) to 100% (Worst) from the Morningstar Direct Database based on the Morningstar assigned categories for ETFs and Mutual Funds. * Last 3 Years is utilized if vehicle has been held <5 Years.*

Last 5 Years Account *	Benchmark Risk Tracking Error	Rating	R-Squared	Rating
1. Vangrd Total Bond Idx I	0.3%	Low	1.00	Low
2. DoubleLine Core FI I	1.3%	Low	0.97	Low
3. PIMCO Income I	4.3%	Moderate	0.58	Moderate
4. Voya Strategic Income Opp I	-	-	-	-
5. TR Price Inst High Yield	1.1%	Low	0.99	Low
6. Vangrd Emerging Mkt Bd A	-	-	-	-
7. Vangrd Total Stock Mkt I	0.2%	Low	1.00	Low
8. Vangrd Total IntlStk Idx I	2.0%	Low	0.99	Low
9. Alternative Funds	7.4%	High	0.73	Moderate
Total Portfolio	1.2%	Low	0.99	Low

Risk Ratings	Tracking Error	Count	R-Squared	Count
Low	< 2.0%	5	> .90	5
Moderate		1		2
High	> 5.0%	1	< .50	0

Number of investment products with applicable Risk Rating.

** Last 3 Years is utilized if vehicle has been held < 5 Years.*

Last 5 Years	Total Portfolio	Policy Benchmark	Rating
Standard Deviation	13.4%	13.9%	Similar
Sharpe Ratio	0.57	0.51	Similar
Beta	0.95	1.00	Similar
Alpha	0.25%	0.00%	Similar
Up Market Capture	96%	100%	Similar
Down Market Capture	95%	100%	Better

Risk Definitions

R-Squared is a measure of directional risk. R-Squared measures the relative closeness of a manager's performance to that of a specific benchmark. The higher the R-Squared, the higher the correlation between the two sets of performance numbers. A higher R-Squared is generally desirable.

Tracking Error is a a measure of active management risk. Tracking Error indicates how closely a manager's returns are following or "tracking" the benchmark's returns. A lower Tracking Error is generally desirable.

Standard Deviation is a measure of total volatility. The more a portfolio's returns vary from its average returns, the higher the portfolio's Standard Deviation. The lower the Standard Deviation, the lower the uncertainty or risk. A lower Standard Deviation is generally desirable.

Sharpe Ratio is a measure of risk-adjusted return. Sharpe Ratio measures EXCESS return (return above the risk free Treasury rate) per unit of VOLATILITY (Standard Deviation). The higher the Sharpe Ratio the better the manager's risk-adjusted return.

Beta is a relative measure of systematic risk. An indication of a portfolio's sensitivity to fluctuations in a particular market. A lower Beta is normally considered to be less risky.

Alpha is a measure of manager contribution. Alpha is the EXCESS return above the benchmark, taking into consideration the portfolio's SYSTEMATIC RISK (Beta). A higher Alpha is generally desirable.

Market Capture is a relative measure of upside/downside risk. A measure of how well the manager has been able to limit losses or particiapte in gains compared to the benchmark.

Connecticut Community Foundation Traditional

Aggregate

Style

Multi-Manager Equity Sector Diversification

Sectors / % of Assets	Cyclical: Basic Materials	Cyclical: Consumer Cyclical	Cyclical: Real Estate	Cyclical: Financial	Defensive: Consumer Defensive	Defensive: Healthcare	Defensive: Utilities	Sensitive: Energy	Sensitive: Industrial	Sensitive: Technology	Sensitive: Telecomm	Sector Count
Vangrd Total Stock Mkt I	2.4%	10.9%	3.0%	12.7%	5.9%	12.6%	2.3%	4.2%	9.3%	28.7%	8.0%	11
Vangrd Total IntlStk Idx I	8.0%	11.3%	3.2%	19.6%	7.5%	9.2%	3.1%	5.6%	14.7%	12.7%	5.3%	11
Domestic Equity	2.4%	10.9%	3.0%	12.7%	5.9%	12.6%	2.3%	4.2%	9.3%	28.7%	8.0%	11
Russell 3000	2.5%	11.0%	3.1%	13.0%	5.7%	12.6%	2.3%	4.0%	9.4%	28.4%	8.0%	11
+ / - Variance	-0.1%	-0.1%	-0.1%	-0.3%	+0.2%	-0.0%	+0.1%	+0.2%	-0.1%	+0.3%	-0.0%	
Total Equity	4.1%	11.0%	3.1%	14.9%	6.4%	11.5%	2.6%	4.6%	11.0%	23.7%	7.1%	

Impact YTD

Morningstar Sectors - Morningstar classifies companies into eleven sectors and 148 industry groups. *Sector allocation is calculated based on the most recent portfolio data available. The maximum domestic sector overweight / underweight is in relation to the Russell 3000 index.* ***Impact YTD*** *measures how the account's sector allocation affected the domestic equity performance over the current calendar year relative to the Russell 3000 Index.*

Sector Deviation
Russell 3000
Low 0.2%

Other Indices	Basic Materials	Consumer Cyclical	Real Estate	Financial	Consumer Defensive	Healthcare	Utilities	Energy	Industrial	Technology	Telecomm
S&P 500	2.2%	11.0%	2.5%	12.5%	6.1%	12.7%	2.3%	3.9%	8.4%	29.8%	8.6%
Russell 2500	4.0%	13.5%	8.0%	14.6%	3.5%	12.3%	2.6%	4.9%	18.7%	15.5%	2.6%
Russell 3000 Value	4.4%	5.8%	5.6%	21.0%	7.5%	14.3%	4.8%	7.9%	13.6%	10.6%	4.7%
Russell 3000 Growth	0.8%	15.4%	1.0%	6.1%	4.2%	11.2%	0.1%	0.7%	5.9%	43.7%	10.9%
MSCI AC World ex US	8.0%	10.9%	2.2%	20.9%	7.9%	9.5%	3.0%	5.7%	13.6%	13.0%	5.3%

Connecticut Community Foundation Traditional

Aggregate

Style

Multi-Manager Equity Style

Style Diversification % of Assets	Capitalization: Large Cap	Mid Cap	Small Cap	Style: Value	Core	Growth	Average Market Cap	Style Tilt*	Style Code
Vangrd Total Stock Mkt I	71.9%	19.7%	8.4%	21.9%	39.7%	38.4%	146,740	+0.16	LC
Vangrd Total IntlStk Idx I	77.3%	18.5%	4.3%	31.8%	40.7%	27.5%	27,654	-0.04	MC
Domestic Equity	71.9%	19.7%	8.4%	21.9%	39.7%	38.4%	146,740	+0.16	LC
Russell 3000	71.9%	19.8%	8.4%	21.6%	33.7%	44.8%	131,306	+0.23	
+ / - Variance	-0.0%	-0.0%	+0.0%	+0.4%	+6.0%	-6.4%	111.8%	-0.07	
Total Equity	73.6%	19.3%	7.1%	25.0%	40.0%	35.0%	109,417	+0.10	
Impact YTD →						Negative			

* ***Style Tilt*** *measures the degree to which a manager has invested the portfolio towards value or growth (-1.0.. .0...+1.0). The more Value orientated the portfolio the closer the Style Tilt will be to -1.0 . The more Growth orientated the closer the number will be to +1.0. Portfolios with Style Tilts closer to zero would be considered more Core orientated. The maximum domestic style overweight / underweight is in relation to the Russell 3000 index.* ***Impact YTD*** *measures how the account's style allocation affected the domestic equity performance over the current calendar year relative to the Russell 3000 Index.*

Style Deviation Russell 3000
Moderate 3.9%

Other Indices	Large Cap	Mid Cap	Small Cap	Value	Core	Growth	Average Market Cap	Style Tilt*	Style Code
S&P 500	82.3%	17.5%	0.2%	21.1%	33.0%	45.9%	241,605	+0.25	
Russell 2500	0.4%	33.8%	65.9%	29.1%	42.7%	28.2%	5,111	-0.01	
Russell 3000 Value	59.3%	29.3%	11.5%	43.3%	44.6%	12.1%	56,350	-0.31	
Russell 3000 Growth	82.8%	11.5%	5.7%	2.8%	24.2%	73.0%	335,638	+0.70	
MSCI AC World ex US	89.4%	10.5%	0.1%	29.7%	40.7%	29.6%	45,037	-0.00	

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Style

Aggregate

Multi-Manager Equity Global Diversification

Region Diversification	Americas		Europe		Middle East	Asia		Market Maturity		
Account	Developed	Emerging	Developed	Emerging	Africa	Developed	Emerging	U.S.	Intl Developed	Emerging
Vangrd Total Stock Mkt I	99.6%	0.0%	0.3%	0.0%	0.0%	0.0%	0.0%	99.5%	0.5%	0.0%
Vangrd Total IntlStk Idx I	7.7%	2.7%	39.5%	0.7%	3.3%	31.5%	14.5%	0.6%	79.4%	20.0%
Total International	7.7%	2.7%	39.5%	0.7%	3.3%	31.5%	14.5%	0.6%	79.4%	20.0%
MSCI AC World ExUS	8.3%	2.6%	41.6%	0.6%	3.3%	29.9%	13.7%	0.7%	80.5%	18.9%
+ / - Variance	-0.6%	+0.1%	-2.1%	+0.1%	+0.1%	+1.6%	+0.9%	-0.0%	-1.0%	+1.1%
Total Equity	70.8%	0.9%	12.6%	0.2%	1.0%	9.9%	4.6%	68.5%	25.2%	6.3%
Impact YTD →										

*The **Regional Exposure** provides a broad breakdown of an investment's geographic exposure. Morningstar folds some 200 countries into three super geographic regions of the Americas, Greater Europe (including ME/Africa) and Greater Asia. They are based on the following three criteria: Common economic/currency denominator; Sufficient population of publicly traded equities; Logistics and geography. The maximum international allocation overweight / underweight is in relation to the MSCI ACWxUS Index. **Impact YTD** measures how the account's regional allocation affected the international performance over the current calendar year relative to the MSCI ACWxUS Index.*

Deviation from MSCI ACWxUS Index
1.1%
Low

Other Indices	Americas Developed	Americas Emerging	Europe Developed	Europe Emerging	Middle East Africa	Asia Developed	Asia Emerging	U.S.	Intl Developed	Emerging
MSCI World ExUS	11.5%	0.0%	57.7%	0.0%	0.6%	10.2%	0.1%	0.8%	99.2%	0.1%
MSCI World ExUS Small	9.8%	0.2%	44.3%	0.2%	2.5%	12.1%	0.4%	0.9%	98.2%	0.9%
MSCI Emerging Mkts	0.4%	9.4%	0.6%	2.0%	10.1%	29.1%	48.5%	0.4%	32.6%	67.1%
MSCI AC World	65.2%	1.1%	15.9%	0.2%	1.2%	5.8%	5.1%	62.3%	30.5%	7.2%

Connecticut Community Foundation Traditional

Aggregate

Style

Multi-Manager Fixed Income

Fundamentals	Portfolio Averages			Yield		Maturity (Years)			Quality			
Account	Maturity	Duration	Quality	12 Month	30 Day	Short < 3	Interm 3-10	Long > 10	AAA-AA	A-BBB	BB-Below	Not Rated
						% of Assets			*% of Assets*			
Vangrd Total Bond Idx I	8.70	6.30	AA	3.10%	4.31%	23%	37%	40%	74%	26%	0%	0%
DoubleLine Core FI I	8.27	6.23	BB	4.66%	5.59%	19%	30%	51%	50%	29%	16%	4%
PIMCO Income I	6.66	4.74	BB	6.21%	5.51%	43%	21%	36%	68%	15%	17%	0%
Voya Strategic Income Opp	5.96	2.60	BB	5.03%	5.30%	27%	23%	51%	31%	30%	36%	3%
TR Price Inst High Yield	5.31	3.82	B	6.47%	7.99%	14%	84%	2%	1%	2%	94%	3%
Vangrd Emerging Mkt Bd A	10.70	6.63	B	7.20%	7.44%	12%	52%	37%	3%	36%	55%	5%
Total Fixed Income	7.94	5.52	-	4.88%	5.64%	22%	38%	40%	47%	25%	26%	2%
Barclays Universal	8.29	5.89	BBB	3.47%	4.48%	22%	38%	40%	66%	27%	6%	0%
+ / - Variance	-0.35	-0.37	-	+1.41%	+1.16%	-0%	+1%	-0%	-20%	-2%	+20%	+2%

% of Assets	Sector						Market Maturity			
Account	Government	Municipal	Corporate	Securitized	Derivatives	Cash Equivalents	U.S.	Developed Markets	Emerging Markets	Info Date
Vangrd Total Bond Idx I	49.0%	0.6%	26.7%	22.7%	0.0%	1.0%	92.1%	6.8%	1.1%	11/30/2023
DoubleLine Core FI I	30.4%	0.1%	25.4%	42.5%	0.0%	1.6%	91.0%	5.3%	3.7%	11/30/2023
PIMCO Income I	39.8%	0.0%	3.1%	23.2%	9.4%	24.5%	89.3%	6.9%	3.8%	9/30/2023
Voya Strategic Income Opp	24.4%	0.0%	18.6%	47.5%	0.0%	9.5%	92.8%	2.5%	4.7%	11/30/2023
TR Price Inst High Yield	0.2%	0.4%	97.4%	0.0%	0.0%	2.1%	88.7%	11.0%	0.3%	9/30/2023
Vangrd Emerging Mkt Bd A	73.0%	0.0%	16.8%	0.0%	1.9%	8.3%	3.5%	4.2%	92.4%	9/30/2023
Total Fixed Income	37.5%	0.2%	29.4%	26.2%	1.2%	5.4%	81.6%	6.1%	12.3%	12/31/2023
Barclays Universal	41.2%	0.5%	31.6%	23.7%	0.0%	3.0%	84.8%	9.9%	5.3%	12/31/2023
+ / - Variance	-3.6%	-0.2%	-2.2%	+2.5%	+1.2%	+2.4%	-3.2%	-3.8%	+6.9%	

Maximum Sector | Largest Overweight | Largest Underweight

Connecticut Community Foundation Traditional

Aggregate

Style

Multi-Manager Information Summary

Manager Summary

Account	Symbol	Product Type	Investment Style	Management Style	Custodian	Liquidty	Current Yield	Manager Inception Date	Manager Inception YearsAgo	Expense Ratio Stated	Expense Ratio Rank
1. Vangrd Total Bond Idx I	VBTIX	MF	Core Bond	Index	Schwab	D	3.10%	9/30/2008	15.26	0.04%	7%
2. DoubleLine Core FI I	DBLFX	MF	Core Bond	Active	Schwab	D	4.66%	11/30/2014	9.09	0.48%	29%
3. PIMCO Income I	PIMIX	MF	Multi-Sector FI	Active	Schwab	D	6.21%	10/31/2018	5.17	0.62%	21%
4. Voya Strategic Income Opp	IISIX	MF	Multi-Sector FI	Active	Schwab	D	5.03%	2/28/2021	2.84	0.61%	11%
5. TR Price Inst High Yield	TRHYX	MF	High Yield Bonds	Active	Schwab	D	6.47%	6/30/2010	13.51	0.50%	15%
6. Vangrd Emerging Mkt Bd A	VEGBX	MF	Emerg Mkt Debt	Active	Schwab	D	7.20%	2/28/2021	2.84	0.40%	8%
7. Vangrd Total Stock Mkt I	VITSX	MF	Large Core	Index	Schwab	D	1.44%	3/31/2011	12.76	0.03%	3%
8. Vangrd Total IntlStk Idx I	VTSNX	MF	Intl Large Cap	Index	Schwab	D	3.24%	11/30/2015	8.09	0.08%	5%
9. Alternative Funds	-	MS	AI Fund of Funds	Unaligned	Schwab	-	0.00%	12/31/2006	17.01	1.44%	-
Total						85%	2.24%		9.62	0.32%	12%
						% Daily Liquid				1% Best - 100% Worst	

***Product Type Codes**: MF Mutual Fund; SA Separate Account; ETF Exchange Traded Fund; CF Commingled Fund; MS Multiple Strategies; MM Cash/Money Market*

***Management Style Codes**: The five classifications range from Indexed (a vehicle that can be expected to nearly match the performance of its benchmark), to Factor, to Active, to Concentrated, to Unaligned (a vehicle whose performance is likely to be unrelated to its benchmark).Other mainly refers to Cash or Miscellaneous held securities.*

***Liquidity** reflects the frequency of when a vehicle can be sold: **D**aily, **Q**uarterly, **S**emi-Annual or **I**lliquid.*

*The **Current Yield** reflects the 12 Month Yield figure from the Morningstar Direct Database for Mutual Funds and ETFs. For Separarate Accounts, the Current Yield figure is direclty from the Custodian statement.*

*The **Stated Expense Ratios** reflect the expenses for managment fees only. Pure custody charges are excluded. For separate accounts, the expense ratios are supplied by the Managers, whereas for Mutual Funds and ETFs, the expense ratios come directly from the Morningstar Direct Database.The stated expense ratios do not include underlying hedge fund fees or performance fees for Fund of Fund products. **Expense Ratio Rank** represents the percentile ranking for each fund within its Morningstar Category 1% Best - 100% Worst.*

Management Style		% of Asset
71.3%	Index	71.3%
	Factor	0.0%
Total Active	Active	13.4%
	Concentrated	0.0%
28.7%	Unaligned	15.2%
	Other	0.0%
	Total	100.0%

Expenses by Assets	
FI	0.38%
DE	0.03%
IE	0.08%
AI	1.44%
Total	0.32%

Connecticut Community Foundation Traditional

Aggregate

Cash Flow

Cash Flow Summary

	This Quarter			Year to Date			Historical		
	Amount	% of Total	% of Average Market Value	Amount	% of Total	% of Average Market Value	2022	2021	2020
Expenses									
Custodian	0	0.0%	0.00%	0	0.00%	0.00%	-325	-188	-50
Money Manager	0	0.0%	0.00%	0	0.00%	0.00%	0	0	0
Consultant	-9,933	100.0%	0.01%	-39,258	100.00%	0.03%	-37,389	-35,922	-35,347
Total Expenses	-9,933	100.0%	0.01%	-39,258	100%	0.03%	-37,714	-36,109	-35,397
Contributions / Distributions									
Contributions	0	-	0.00%	0	-	0.00%	0	0	0
Distributions	-1,500,000	-	1.15%	-3,000,000	-	2.33%	-5,500,000	0	-1,500,000
Sub-Account Transfers	0	-	0.00%	0	-	0.00%	0	0	0
Total Cont / Dist	-1,500,000	-		-3,000,000	-		-5,500,000	0	-1,500,000
Net Taxes									
Total Net Taxes	0	-	0.00%	0	-	0.00%	0	0	0
Total Cash Flow	-$1,509,933	-		-$3,039,258	-		-$5,537,714	-$36,109	-$1,535,397

Cash Flow Definitions

All cash flow information reflected on this report is based upon the net result of specific transactions that have been itemized on the custodian statement.

Expenses	Any money debited or credited directly to the account by any third party, such as a custodian, money manager or consultant, excluding mutual fund fees.
Contributions	Any money or securities deposited by the client or any third party.
Distributions	Any money paid out of the account, other than an expense or tax payment.
Tax-Payments	Any tax debited or credited, such as federal, state, local or foreign taxes.
Sub-Account Transfers	Any money or securities transferred between sub-accounts or between managed and unmanaged assets.
Net Transaction Activity	Any security based transaction involving cash, including but not limited to purchases, sales and security reorganizations.

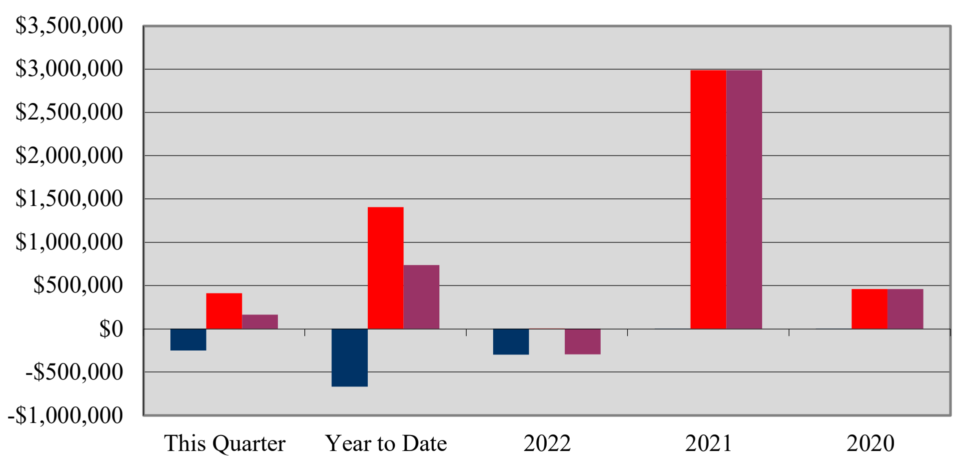
Change in Cash

	This Quarter	Year to Date
Beginning Cash Balance	$17,834	$19,220
Total Expenses	-9,933	-39,258
Total Cont / Dist	-1,500,000	-3,000,000
Total Net Taxes	+0	+0
Income Generated	+1,300,199	+3,650,718
Net Transaction Activity	+219,830	-602,751
Ending Cash Balance	$27,929	$27,929
Change in Cash Balance	+10,096	+8,709

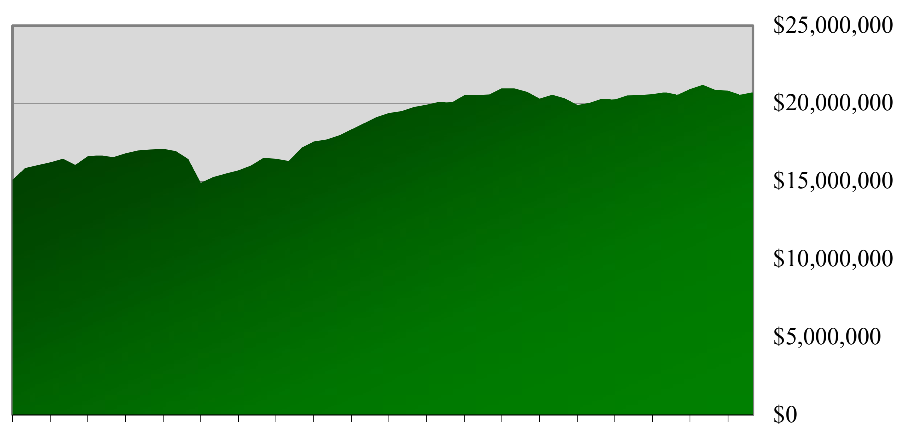
IPEX

	Current Period		Last 3 Quarters			Last 3 Years			Historical
	This Quarter	Year to Date	3rd Qtr 23	2nd Qtr 23	1st Qtr 23	2022	2021	2020	Acct. Inception *12/31/2006*
Beginning Market Value (Mgd)	20,800,199	20,227,103	20,910,866	20,577,525	20,227,103	20,521,509	17,535,079	17,076,544	0
Cash Flow									
Contributions	0	0	0	0	0	0	0	0	115,000
Distributions	0	0	0	0	0	0	0	0	-78,277
Sub-Account Transfers	-250,000	-670,000	-420,000	0	0	-300,000	0	0	11,002,610
Net Taxes	0	0	0	0	0	0	0	0	0
Expenses	0	0	0	0	0	-250	-188	-25	-513
Total Cash Flow	-250,000	-670,000	-420,000	0	0	-300,250	-188	-25	11,038,820
Investment Performance									
Principal Appreciation	120,242	801,633	195,202	226,309	259,880	-598,077	2,029,703	160,489	3,873,467
Income Generated	291,653	603,358	114,130	107,032	90,543	603,921	956,914	298,071	6,049,806
Change in Accrued Interest	0	0	0	0	0	0	0	0	0
Total Investment Performance	411,895	1,404,991	309,332	333,341	350,422	5,844	2,986,618	458,560	9,923,273
Change in Market Value	161,895	734,991	-110,668	333,341	350,422	-294,406	2,986,430	458,535	20,962,094
Ending Market Value (Mgd)	20,962,094	20,962,094	20,800,199	20,910,866	20,577,525	20,227,103	20,521,509	17,535,079	20,962,094
UnManaged Assets	0	0	0	0	0	0	0	0	0
Total Portfolio	$20,962,094	$20,962,094	$20,800,199	$20,910,866	$20,577,525	$20,227,103	$20,521,509	$17,535,079	$20,962,094

Changes in Market Value



Market Value (Last 5 Years)



Connecticut Community Foundation Traditional

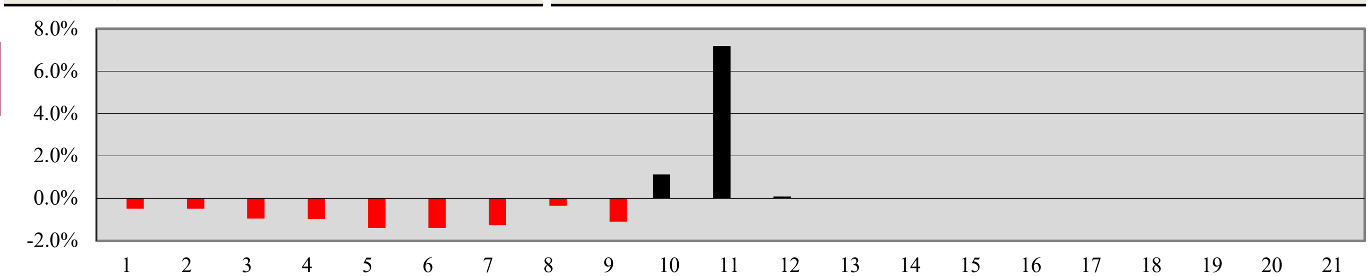
Alternative Funds

Allocation

Multi-Manager Target Allocation

Manager Allocation Account	Market Value	% of Assets	Target	+ / - Variance %	+ / - Variance $	Reallocation Min / Max	Compliance	+ / - Var % of Target	Asset Class
1. Blackstone Private Credit I	1,469,828	7.01%	7.50%	-0.49%	-102,329	-	-	-6.5%	Alternative
2. Variant Alternative Income	1,471,764	7.02%	7.50%	-0.48%	-100,393	-	-	-6.4%	Alternative
3. BlackRock System MultiAlt	849,526	4.05%	5.00%	-0.95%	-198,578	-	-	-18.9%	Alternative
4. GoldmanSachs AbsRet Trck	843,851	4.03%	5.00%	-0.97%	-204,253	-	-	-19.5%	Alternative
5. First Eagle Global I	1,277,859	6.10%	7.50%	-1.40%	-294,298	-	-	-18.7%	Alternative
6. Invesco BalancedRisk Y	1,277,302	6.09%	7.50%	-1.41%	-294,855	-	-	-18.8%	Alternative
7. DFA Commodity Strategy	782,188	3.73%	5.00%	-1.27%	-265,917	-	-	-25.4%	Alternative
8. Versus Real Asset	975,848	4.66%	5.00%	-0.34%	-72,257	-	-	-6.9%	Alternative
9. Versus MultiMngr Real Esta	1,866,227	8.90%	10.00%	-1.10%	-229,982	-	-	-11.0%	Alternative
10. Blackstone RealEstate Inc T	2,331,615	11.12%	10.00%	+1.12%	+235,406	-	-	+11.2%	Alternative
11. AMG Pantheon PrivateEquit	5,699,813	27.19%	20.00%	+7.19%	+1,507,395	-	-	+36.0%	Alternative
12. Pomona Investment Fund	2,113,460	10.08%	10.00%	+0.08%	+17,251	-	-	+0.8%	Alternative
Cash / Miscellaneous	2,810	0.01%	0.00%	+0.01%	+2,810			-	
Total Managed Portfolio	20,962,094	100%	100%						

+ / - Variance from Target

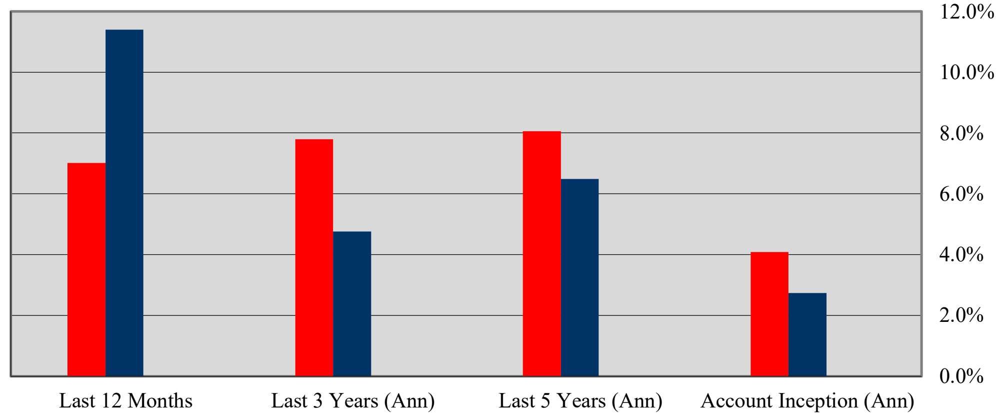


Connecticut Community Foundation Traditional
Alternative Funds

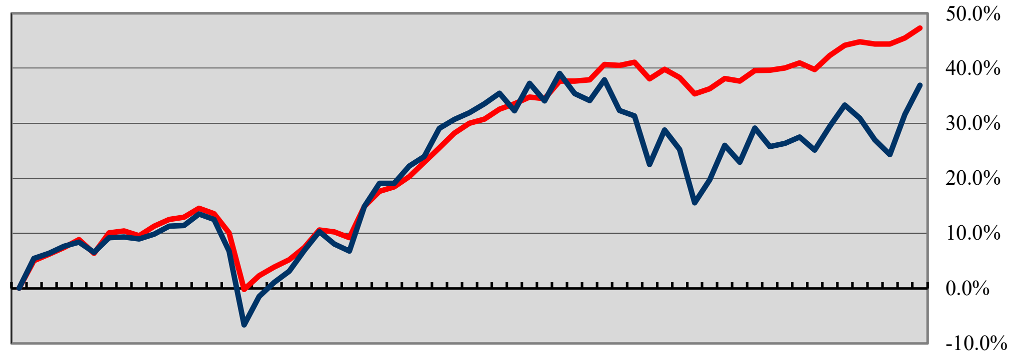
Performance
Performance Summary

	Total Account	Policy Benchmark	+ / - Variance	R^2
Trailing Periods				
This Quarter	2.00%	7.81%	-5.80%	
Year to Date	7.01%	11.40%	-4.39%	
Last 12 Months	7.01%	11.40%	-4.39%	.66
Last 2 Years (Ann)	3.44%	-0.78%	+4.22%	.78
Last 3 Years (Ann)	7.79%	4.76%	+3.03%	.69
Last 5 Years (Ann)	8.05%	6.48%	+1.57%	.73
Manager Inception (Ann)	4.08%	2.73%	+1.35%	
Manager Inception (Cum)	97.59%	58.24%	+39.36%	
12/31/2006				
Account Inception (Ann)	4.08%	2.73%	+1.35%	
Account Inception (Cum)	97.59%	58.24%	+39.36%	
12/31/2006				
Annual Periods				
2022	0.00%	-11.63%	+11.63%	
2021	17.03%	16.77%	+0.26%	
2020	2.69%	4.92%	-2.23%	
2019	14.54%	13.50%	+1.04%	
Quarterly / Monthly Periods				
3rd Qtr 23	1.48%	-1.89%	+3.37%	
2nd Qtr 23	1.62%	2.44%	-0.82%	
1st Qtr 23	1.73%	2.82%	-1.09%	
4th Qtr 22	1.72%	6.38%	-4.67%	
October	-0.03%	-2.13%	+2.10%	
November	0.77%	5.90%	-5.13%	
December	1.25%	4.02%	-2.77%	

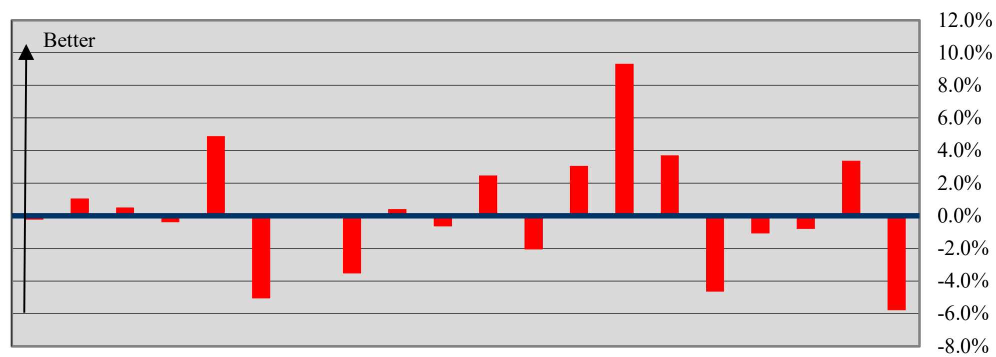
Trailing Periods with Absolute Target



Cumulative Return (Last 5 Years)



Quarterly Policy Benchmark Variance (Last 5 Years)



Net Returns	This Quarter			Year to Date			Last 12 Months		Last 3 Years (Ann)		Last 5 Years (Ann)	
Account	Total Account	Manager Benchmark	+ / - Variance	Total Account	Manager Benchmark	+ / - Variance	Total Account	+ / - Variance	Total Account	+ / - Variance	Total Account	+ / - Variance
1. Blackstone Private Credit I	1.71%	2.06%	-.35%	-	-	-	-	-	-	-	-	-
2. Variant Alternative Incom	2.72%	2.06%	+.66%	9.50%	8.25%	+1.25%	9.50%	+1.25%	-	-	-	-
3. BlackRock System MultiA	4.42%	3.41%	+1.01%	6.44%	6.35%	+.09%	6.44%	+.09%	3.13%	+.87%	-	-
4. GoldmanSachs AbsRet Tr	4.37%	3.41%	+.96%	10.83%	6.35%	+4.48%	10.83%	+4.48%	3.42%	+1.16%	4.91%	-.23%
5. First Eagle Global I	7.43%	8.09%	-.66%	13.07%	10.54%	+2.53%	13.07%	+2.53%	6.05%	+3.60%	9.31%	+3.73%
6. Invesco BalancedRisk Y	5.22%	8.09%	-2.87%	6.34%	10.54%	-4.20%	6.34%	-4.20%	-0.28%	-2.73%	4.52%	-1.06%
7. DFA Commodity Strategy	-4.63%	-4.63%	+.00%	-9.15%	-7.91%	-1.23%	-9.15%	-1.23%	9.15%	-1.62%	6.63%	-.60%
8. Versus Real Asset	2.51%	-4.63%	+7.14%	4.77%	-7.91%	+12.68%	4.77%	+12.68%	5.98%	-4.78%	-	-
9. Versus MultiMngr Real Es	-1.64%	15.47%	-17.10%	-8.38%	10.23%	-18.61%	-8.38%	-18.61%	2.94%	-.14%	3.01%	-1.15%
10. Blackstone RealEstate In	-2.53%	15.47%	-18.00%	0.73%	10.23%	-9.50%	0.73%	-9.50%	12.45%	+9.37%	-	-
11. AMG Pantheon PrivateE	2.04%	11.03%	-9.00%	12.84%	22.20%	-9.37%	12.84%	-9.37%	15.78%	+10.03%	-	-
12. Pomona Investment Fund	0.00%	11.03%	-11.03%	6.92%	22.20%	-15.28%	6.92%	-15.28%	-	-	-	-
Equity	2.00%	7.81%	-5.80%	7.02%	11.40%	-4.39%	7.02%	-4.39%	7.79%	+3.03%	8.06%	+1.57%
Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Total Portfolio (Gross)	2.00%	7.81%	-5.80%	7.01%	11.40%	-4.39%	7.01%	-4.39%	7.79%	+3.03%	8.05%	+1.57%
Total Portfolio (Net)	2.00%	7.81%	-5.80%	7.01%	11.40%	-4.39%	7.01%	-4.39%	7.79%	+3.03%	8.05%	+1.57%

Total Portfolio (Net) *performance reflects all expenses (e.g., custody, management and consulting) that have been paid directly out of the account, as well as any internal mutual fund fees.*
Equity *and* ***Fixed Income*** *performance represent gross returns and exclude any cash held in the account.*

Relative Return	This Quarter	Year to Date	Last 12 Months	Last 3 Years (Ann)	Last 5 Years (Ann)
Better than Manager Benchmark	4	4	4	5	1
About the Same	2	1	1	1	1
Worse than Manager Benchmark	6	6	6	3	3
Total Investment Vehicles	12	11	11	9	5

Relative Return *measures how many investment vehicles performed Better > +.50%, Worse < -.50% or Similar to the Manager Benchmark.*

Net Returns	2022		2021		2020		2019		Manager Inception (>1 Year Ann)			
Account	Total Account	+ / - Variance	Total Account	+ / - Variance	Total Account	+ / - Variance	Total Account	+ / - Variance	Years Ago	Total Account	Manager Benchmark	+ / - Variance
1. Blackstone Private Credit I	-	-	-	-	-	-	-	-	0.84	9.58%	6.91%	+2.67%
2. Variant Alternative Income	-	-	-	-	-	-	-	-	1.08	9.61%	8.18%	+1.44%
3. BlackRock System MultiA	-2.95%	+2.37%	6.18%	-.01%	-	-	-	-	3.33	2.38%	4.39%	-2.01%
4. GoldmanSachs AbsRet Tr	-6.27%	-.95%	6.48%	+.28%	3.61%	-7.27%	10.91%	+2.53%	5.25	3.68%	3.88%	-.20%
5. First Eagle Global I	-6.25%	+6.30%	12.53%	+1.29%	8.59%	+3.36%	20.48%	+4.53%	7.92	8.23%	5.31%	+2.92%
6. Invesco BalancedRisk Y	-14.82%	-2.27%	9.46%	-1.77%	9.50%	+4.28%	14.91%	-1.04%	11.51	3.92%	4.37%	-.45%
7. DFA Commodity Strategy	11.41%	-4.69%	28.46%	+1.35%	-1.78%	+1.34%	7.96%	+.27%	9.68	-1.84%	-2.08%	+.24%
8. Versus Real Asset	3.99%	-12.11%	9.26%	-17.85%	1.40%	+4.53%	-	-	4.09	4.95%	8.25%	-3.30%
9. Versus MultiMngr Real Es	0.23%	+24.60%	18.80%	-12.58%	-0.17%	+8.92%	6.52%	-16.61%	5.25	2.94%	2.78%	+.16%
10. Blackstone RealEstate In	8.44%	+32.80%	30.19%	-1.19%	-	-	-	-	3.17	12.79%	7.90%	+4.89%
11. AMG Pantheon PrivateE	8.32%	+26.68%	26.98%	+8.44%	13.77%	-2.48%	-	-	4.09	15.17%	9.02%	+6.15%
12. Pomona Investment Fund	-1.57%	+16.79%	-	-	-	-	-	-	2.25	6.12%	2.80%	+3.32%
Total Equity	0.00%	+11.63%	17.04%	+0.26%	2.67%	-2.24%	14.56%	+1.06%	17.01	3.98%	2.73%	+1.25%
Total Fixed Income	-	-	-	-	-	-	-	-	0.00	-	-	-
Total Portfolio (Gross)	0.00%	+11.63%	17.03%	+0.26%	2.69%	-2.23%	14.54%	+1.04%	17.01	4.08%	2.73%	+1.35%
Total Portfolio (Net)	-0.01%	+11.62%	17.03%	+0.26%	2.69%	-2.23%	14.54%	+1.04%	17.01	4.08%	2.73%	+1.35%

Total Portfolio (Net) *performance reflects all expenses (e.g., custody, management and consulting) that have been paid directly out of the account, as well as any internal mutual fund fees.*
Equity *and* ***Fixed Income*** *performance represent gross returns and exclude any cash held in the account.*

Relative Return	2022	2021	2020	2019		% of Assets	# of IV
Better than Manager Benchmark	6	3	5	2		68.5%	6
Similar to Manager Benchmark	0	2	0	1		22.8%	4
Worse than Manager Benchmark	4	4	2	2		8.7%	2
Total Investment Vehicles	10	9	7	5	*Residual % <100%*	100.0%	12

Relative Return *measures how many investment vehicles performed Better > +.50%, Worse < -.50% or Similar to the Manager Benchmark.*

Manager Summary

Account	Symbol	Product Type	Investment Style	Management Style	Custodian	Liquidty	Current Yield	Manager Inception Date	Manager Inception YearsAgo	Expense Ratio Stated	Expense Ratio Rank
1. Blackstone Private Credit I	09261H305	MF	Private Debt	Unaligned	Schwab	Q	4.50%	2/28/2023	0.84	1.25%	-
2. Variant Alternative Income	NICHX	MF	Alternative Fixed Inc	Unaligned	Schwab	Q	10.34%	11/30/2022	1.08	1.67%	1%
3. BlackRock System MultiAl	BIMBX	MF	Hedging Strategies	Unaligned	Schwab	D	4.48%	8/31/2020	3.33	0.94%	11%
4. GoldmanSachs AbsRet Trcl	GJRTX	MF	Hedging Strategies	Unaligned	Schwab	D	2.71%	9/30/2018	5.25	0.72%	3%
5. First Eagle Global I	SGIIX	MF	Global Macro	Active	Schwab	D	1.49%	1/31/2016	7.92	0.86%	28%
6. Invesco BalancedRisk Y	ABRYX	MF	Global Macro	Active	Schwab	D	2.43%	6/30/2012	11.51	1.13%	29%
7. DFA Commodity Strategy	DCMSX	MF	Real Assets	Concentrated	Schwab	D	2.52%	4/30/2014	9.68	0.30%	6%
8. Versus Real Asset	VCRRX	MF	Real Assets	Unaligned	Schwab	Q	2.74%	11/30/2019	4.09	1.48%	25%
9. Versus MultiMngr Real Est	VCMIX	MF	Real Estate	Unaligned	Schwab	Q	4.23%	9/30/2018	5.25	1.35%	25%
10. Blackstone RealEstate Inc T	09259K401	MF	Real Estate	Unaligned	Schwab	M	10.50%	10/31/2020	3.17	1.25%	-
11. AMG Pantheon PrivateEqui	########	MF	Private Equity	Unaligned	Schwab	Q	0.00%	11/30/2019	4.09	2.14%	-
12. Pomona Investment Fund	########	MF	Private Equity	Unaligned	Schwab	Q	0.00%	9/30/2021	2.25	2.10%	-
Total						24%	3.34%		4.87	1.53%	16%
						% Daily Liquid				1% Best - 100% Worst	

***Product Type Codes**: MF Mutual Fund; SA Separate Account; ETF Exchange Traded Fund; CF Commingled Fund; MS Multiple Strategies; MM Cash/Money Market*

***Management Style Codes**: The five classifications range from Indexed (a vehicle that can be expected to nearly match the performance of its benchmark), to Factor, to Active, to Concentrated, to Unaligned (a vehicle whose performance is likely to be unrelated to its benchmark).Other mainly refers to Cash or Miscellaneous held securities.*

***Liquidity** reflects the frequency of when a vehicle can be sold: **D**aily, **Q**uarterly, **S**emi-Annual or **I**lliquid.*

*The **Current Yield** reflects the 12 Month Yield figure from the Morningstar Direct Database for Mutual Funds and ETFs. For Separarate Accounts, the Current Yield figure is direclty from the Custodian statement.*

*The **Stated Expense Ratios** reflect the expenses for managment fees only. Pure custody charges are excluded. For separate accounts, the expense ratios are supplied by the Managers, whereas for Mutual Funds and ETFs, the expense ratios come directly from the Morningstar Direct Database.The stated expense ratios do not include underlying hedge fund fees or performance fees for Fund of Fund products. **Expense Ratio Rank** represents the percentile ranking for each fund within its Morningstar Category 1% Best - 100% Worst.*

Management Style		% of Asset
0.0%	Index	0.0%
	Factor	0.0%
Total Active	Active	12.2%
	Concentrated	3.7%
100.0%	Unaligned	84.1%
	Other	0.0%
	Total	100.0%

Expenses by Assets	
FI	-
DE	-
IE	-
AI	1.53%
Total	1.53%

Connecticut Community Foundation Traditional

Alternative Funds

Cash Flow

Cash Flow Summary

	This Quarter			Year to Date			Historical		
	Amount	% of Total	% of Average Market Value	Amount	% of Total	% of Average Market Value	2022	2021	2020
Expenses									
Custodian	0	-	0.00%	0	-	0.00%	-250	-188	-25
Money Manager	0	-	0.00%	0	-	0.00%	0	0	0
Consultant	0	-	0.00%	0	-	0.00%	0	0	0
Total Expenses	0	-	0.00%	0	-	0.00%	-250	-188	-25
Contributions / Distributions									
Contributions	0	-	0.00%	0	-	0.00%	0	0	0
Distributions	0	-	0.00%	0	-	0.00%	0	0	0
Sub-Account Transfers	-250,000	-	-1.20%	-670,000	-	-3.24%	-300,000	0	0
Total Cont / Dist	-250,000	-		-670,000	-		-300,000	0	0
Net Taxes									
Total Net Taxes	0	-	0.00%	0	-	0.00%	0	0	0
Total Cash Flow	-$250,000	-		-$670,000	-		-$300,250	-$188	-$25

Cash Flow Definitions

All cash flow information reflected on this report is based upon the net result of specific transactions that have been itemized on the custodian statement.

Expenses	Any money debited or credited directly to the account by any third party, such as a custodian, money manager or consultant, excluding mutual fund fees.
Contributions	Any money or securities deposited by the client or any third party.
Distributions	Any money paid out of the account, other than an expense or tax payment.
Tax-Payments	Any tax debited or credited, such as federal, state, local or foreign taxes.
Sub-Account Transfers	Any money or securities transferred between sub-accounts or between managed and unmanaged assets.
Net Transaction Activity	Any security based transaction involving cash, including but not limited to purchases, sales and security reorganizations.

Change in Cash

	This Quarter	Year to Date
Beginning Cash Balance	$2,804	$2,700
Total Expenses	+0	+0
Total Cont / Dist	-250,000	-670,000
Total Net Taxes	+0	+0
Income Generated	+291,653	+603,358
Net Transaction Activity	-41,647	+66,752
Ending Cash Balance	$2,810	$2,810
Change in Cash Balance	+6	+110