

**Absolute Return Target**

To generate, on average, over five year rolling periods, an annual Gross Total Return (i.e., principal growth plus dividends and interest) of at least 7.0%.

**Asset Class Parameters**

Asset Class	Minimum Re-Allocation Point	Target (Strategic) Asset Allocation	Maximum Re-Allocation Point
Cash	NA	NA	NA
Fixed Income	18.0%	22.5%	27.0%
Equity	72.5%	77.5%	82.5%
Domestic	40.0%	45.0%	50.0%
International	18.0%	22.5%	27.0%
Alternative	5.0%	<u>10.0%</u>	15.0%
		77.5%	

**Policy Benchmark**

Bloomberg Universal Index	22.5%
Russell 3000 Index	45.0%
MSCI AC World ex US Index	22.5%
90 Treasury Bill + 3.0%	5.0%
Bloomberg Commodity Index	<u>5.0%</u>
	100.0%

**Asset Class Benchmarks**

<b>Cash Benchmark:</b>	Merrill Lynch 90 Day T-Bill	100.0%
<b>Fixed Income Benchmark:</b>	Bloomberg Universal	100.0%
<b>Equity Benchmark:</b>	Russell 3000 Index	58.0%
	MSCI AC World ex US Index	29.0%
	90 Treasury Bill + 3.0%	6.5%
	Bloomberg Commodity Index	<u>6.5%</u>
		100.0%

Investment Vehicle Parameters

Sub-Account Investment Style	Investment Vehicle	Manager Benchmark	Minimum Re-Allocation Point	Target (Strategic) Asset Allocation	Maximum Re-Allocation Point
<b>Cash</b>	Custodian Money Market Fund	Merrill Lynch 90 Day T- Bill	NA	NA	NA
<b>Fixed Income</b>					
Core Bond	TIAA-CREF SoicalChoice Bond Fund	Bloomberg Aggregate	10.0%	12.5%	15.0%
Core Plus Bond	PIMCO Total Return ESG Fund	Bloomberg Aggregate	8.0%	10.0%	12.0%
<b>Domestic Equity</b>					
Total Market	Vanguard ESG U.S. Stock ETF	Russell 3000	40.0%	45.0%	50.0%
<b>International Equity</b>					
International Total Market	Vanguard ESG International Stock ETF	MSCI AC World ex US	18.0%	22.5%	27.0%
<b>Alternative</b>					
Alternative Fixed Income	Variant Impact Fund	90 Treasury Bill + 3.0%	2.5%	5.0%	7.5%
Real Assets	Greenbacker Renewable Energy	Bloomberg Commodity Index	2.5%	5.0%	7.5%

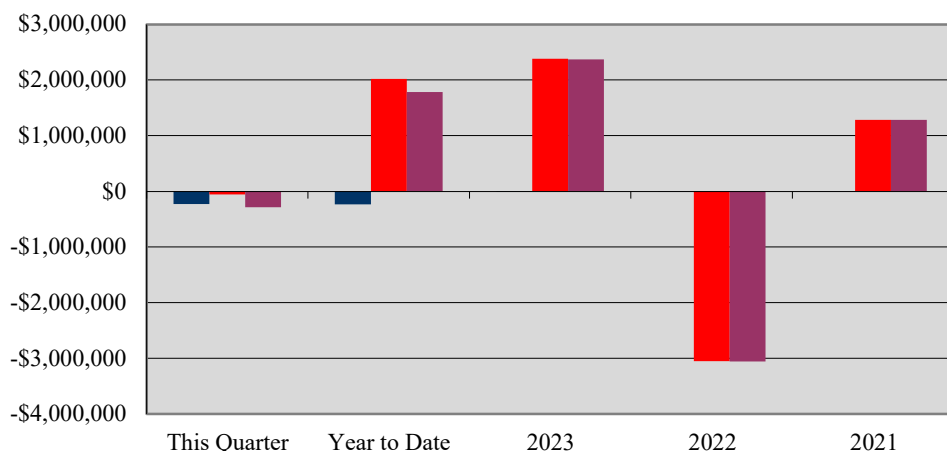
Approved at Meeting  
Signature

2/9/2023  
Date

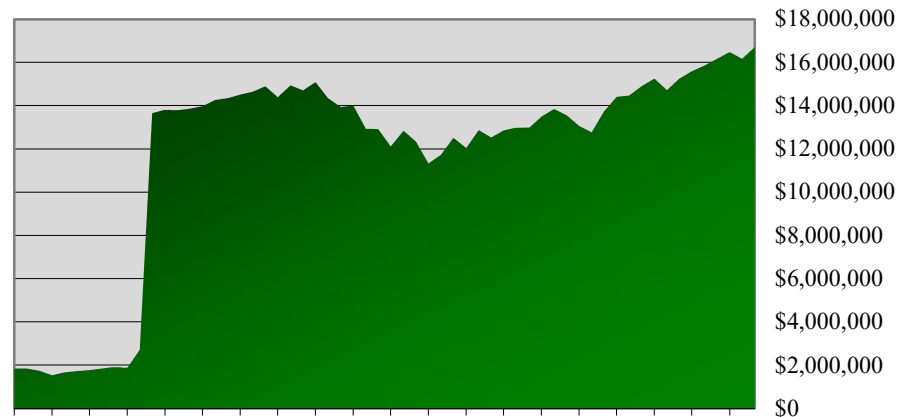


	Current Period		Last 3 Quarters			Last 3 Years			Historical
	This Quarter	Year to Date	3rd Qtr 24	2nd Qtr 24	1st Qtr 24	2023	2022	2021	Acct. Inception 7/31/2019
Beginning Market Value (Mgd)	16,475,642	14,403,697	15,591,489	15,255,600	14,403,697	12,033,083	15,092,848	13,811,776	0
<b>Cash Flow</b>									
Contributions	0	0	0	0	0	0	0	0	13,307,828
Distributions	-225,000	-225,000	0	0	0	0	0	0	-225,000
Sub-Account Transfers	0	0	0	0	0	0	0	0	0
Net Taxes	0	0	0	0	0	0	0	0	0
Expenses	-2,305	-9,147	-2,305	-2,305	-2,231	-8,844	-7,135	-3,029	-31,155
<b>Total Cash Flow</b>	<b>-227,305</b>	<b>-234,147</b>	<b>-2,305</b>	<b>-2,305</b>	<b>-2,231</b>	<b>-8,844</b>	<b>-7,135</b>	<b>-3,029</b>	<b>13,051,673</b>
<b>Investment Performance</b>									
Principal Appreciation	-183,301	1,607,170	789,668	226,950	773,853	2,046,343	-3,323,328	1,075,601	1,848,998
Income Generated	124,541	412,856	96,790	111,244	80,281	333,116	270,698	208,500	1,288,905
Change in Accrued Interest	0	0	0	0	0	0	0	0	0
<b>Total Investment Performance</b>	<b>-58,760</b>	<b>2,020,026</b>	<b>886,459</b>	<b>338,194</b>	<b>854,134</b>	<b>2,379,458</b>	<b>-3,052,631</b>	<b>1,284,101</b>	<b>3,137,903</b>
Change in Market Value	-286,066	1,785,879	884,153	335,889	851,903	2,370,614	-3,059,765	1,281,072	16,189,576
Ending Market Value (Mgd)	16,189,576	16,189,576	16,475,642	15,591,489	15,255,600	14,403,697	12,033,083	15,092,848	16,189,576
UnManaged Assets	0	0	0	0	0	0	0	0	0
<b>Total Portfolio</b>	<b>\$16,189,576</b>	<b>\$16,189,576</b>	<b>\$16,475,642</b>	<b>\$15,591,489</b>	<b>\$15,255,600</b>	<b>\$14,403,697</b>	<b>\$12,033,083</b>	<b>\$15,092,848</b>	<b>\$16,189,576</b>

Changes in Market Value



Market Value (Last 5 Years)



# Connecticut Community Foundation ESG

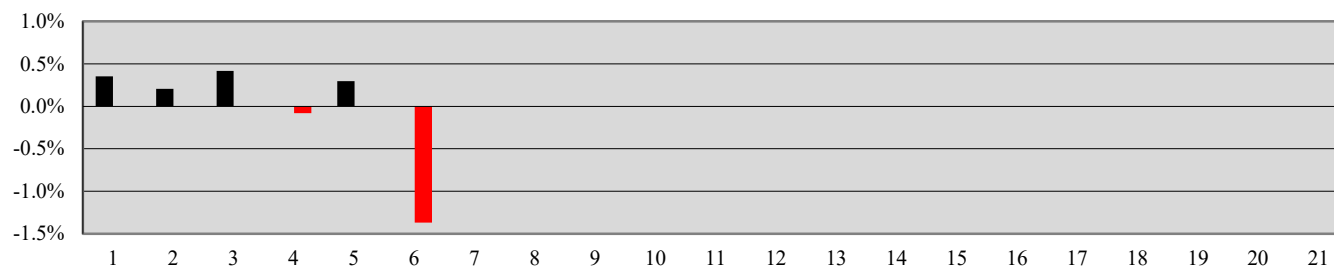
# Allocation

Aggregate

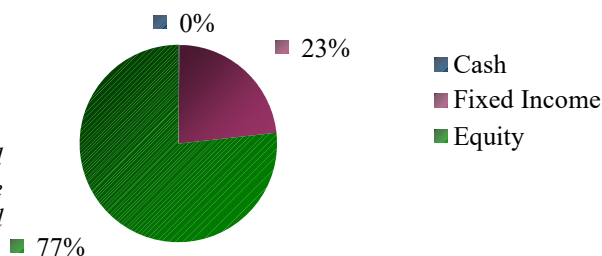
Multi-Manager Target Allocation

Manager Allocation					+ / - Variance		Reallocation		+ / - Var		
Account	Market Value	% of Assets	Target	%	\$	Min / Max	Compliance	% of Target	Asset Class		
1. Nuveen Core Impact Bond	2,080,809	12.85%	12.50%	+0.35%	+57,111	10% / 15%	Yes	+2.8%	Fixed Income		
2. PIMCO Total Return ESG I	1,652,057	10.20%	10.00%	+0.20%	+33,099	8% / 12%	Yes	+2.0%	Fixed Income		
3. Vanguard ESG US Stock ET	7,352,382	45.41%	45.00%	+0.41%	+67,073	40% / 50%	Yes	+0.9%	Domestic Equity		
4. Vanguard ESG Intl Stock ET	3,629,521	22.42%	22.50%	-0.08%	-13,134	18% / 27%	Yes	-0.4%	Intl Equity		
5. Variant Impact Fund	857,109	5.29%	5.00%	+0.29%	+47,631	2.5% / 7.5%	Yes	+5.9%	Alternative		
6. Greenbacker Renew Enrgy I	587,633	3.63%	5.00%	-1.37%	-221,846	2.5% / 7.5%	Yes	-27.4%	Alternative		
Cash / Miscellaneous	30,065	0.19%	-	-	-			+0.0%			
<b>Total Managed Portfolio</b>	<b>16,189,576</b>	<b>100%</b>	<b>100%</b>								

+ / - Variance from Target



Asset Allocation	Current			Variance		Re-Allocation		Historical		
	Market Value	% of Assets	Target	% +/-	\$	Min / Max	Compliance	Last Quarter	12 Months Ago	3 Years Ago
Cash	30,065	0.2%	0.0%	+0.2%	+30,065	-	-	0.3%	0.1%	0.2%
Fixed Income	3,732,865	23.1%	22.5%	+0.6%	+90,211	18% / 27%	Yes	21.0%	19.5%	23.1%
Equity	<u>12,426,646</u>	<u>76.8%</u>	<u>77.5%</u>	-0.7%	-120,276	72.5% / 82.5%	Yes	78.8%	80.5%	76.7%
Total Mgd Portfolio	16,189,576	100%	100%							
UnManaged Assets	0									
Total Portfolio	\$16,189,576									



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%	7.4%	0.3%
Fixed Income	19.3%	73.7%	29.7%
Equity	20.3%	80.5%	70.0%

Last 5 Years

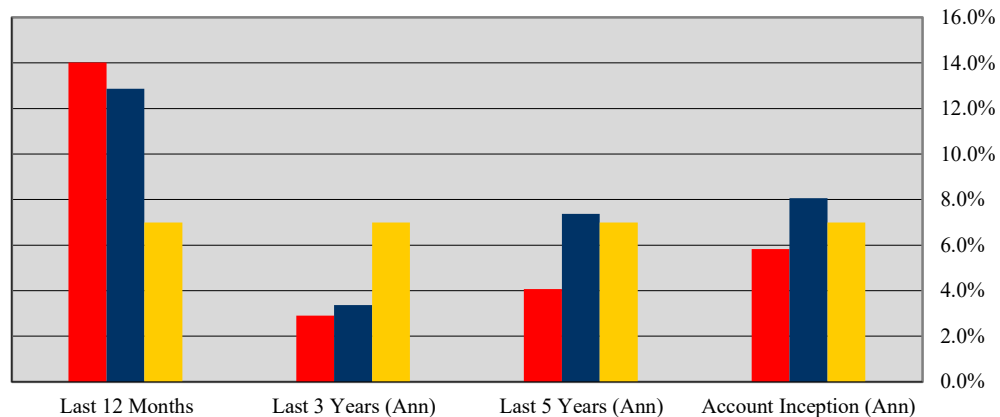
Building Blocks	Current			Variance		Re-Allocation		Historical Cash Flow *		
	Market Value	% of Assets	Target	% +/-	\$	Min / Max	Compliance	Fixed Income	Equity	
Cash / Miscellaneous	30,065	0.2%	0.0%	+0.2%	+30,065	-	-	4th Qtr 24	420,871	-511,406
Fixed Income	3,732,865	23.1%	22.5%	+0.6%	+90,211	18% / 27%	Yes	3rd Qtr 24	20,306	62,502
Domestic Equity	7,352,382	45.4%	45.0%	+0.4%	+67,073	40% / 50%	Yes	2nd Qtr 24	29,741	64,850
Intl Equity	3,629,521	22.4%	22.5%	-0.1%	-13,134	18% / 27%	Yes	1st Qtr 24	517,813	-448,094
Alternative	1,444,742	8.9%	10.0%	-1.1%	-174,215	5% / 15%	Yes			
Total Mgd Portfolio	16,189,576	100%	100%							

\* 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.

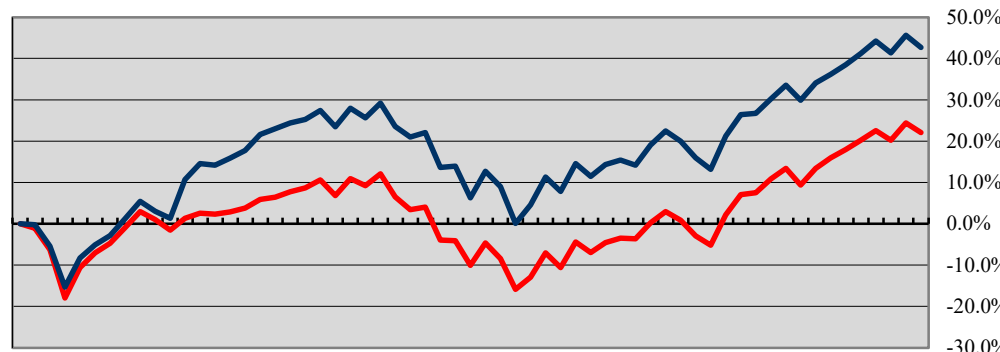
Equity									Attribution YTD	
Domestic Equity	7,352,382	59.17%	58.1%	+1.1%	+136,911			Asset Allocation Impact	+0.26%	
Intl Equity	3,629,521	29.21%	29.0%	+0.2%	+21,785			Manager / Style Impact	+0.88%	
Alternative	1,444,742	11.63%	12.9%	-1.3%	-158,696			Total	+1.15%	
Total Equity	12,426,646	100%	100%							
Traditional Equity	10,981,903	67.83%	67.5%	+0.3%	+41,402	Domestic+International				

	Total Account	Policy Benchmark	+ / - Variance	R <sup>2</sup>
<b>Trailing Periods</b>				
This Quarter	-0.37%	-1.08%	+0.71%	
Year to Date	14.01%	12.87%	+1.15%	
Last 12 Months	14.01%	12.87%	+1.15%	.98
Last 2 Years (Ann)	16.86%	15.02%	+1.85%	.98
Last 3 Years (Ann)	2.90%	3.37%	-0.47%	.99
Last 5 Years (Ann)	4.07%	7.37%	-3.30%	.94
Manager Inception (Ann)	5.83%	8.05%	-2.23%	
Manager Inception (Cum)	35.95%	52.23%	-16.28%	
7/31/2019				
Account Inception (Ann)	5.83%	8.05%	-2.23%	
Account Inception (Cum)	35.95%	52.23%	-16.28%	
7/31/2019				
<b>Annual Periods</b>				
2023	19.78%	17.21%	+2.57%	
2022	-20.23%	-16.51%	-3.72%	
2021	9.30%	12.75%	-3.45%	
2020	2.52%	14.56%	-12.04%	
<b>Quarterly / Monthly Periods</b>				
3rd Qtr 24	5.69%	5.92%	-0.23%	
2nd Qtr 24	2.22%	1.98%	+0.23%	
1st Qtr 24	5.93%	5.63%	+0.30%	
4th Qtr 23	10.32%	9.04%	+1.28%	
October	-1.86%	-2.01%	+0.14%	
November	3.46%	3.08%	+0.38%	
December	-1.87%	-2.07%	+0.20%	

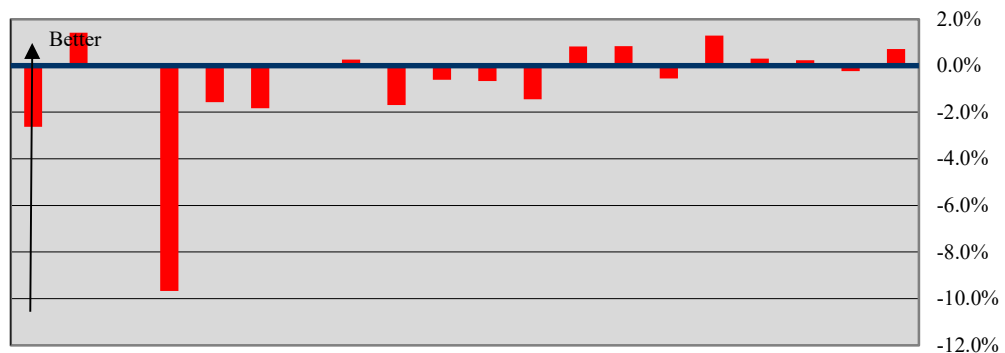
Trailing Periods with Absolute Target



Cumulative Return (Last 5 Years)



Quarterly Policy Benchmark Variance (Last 5 Years)



Net Returns Account	This Quarter			Year to Date			Last 12 Months		Last 3 Years (Ann)		Last 5 Years (Ann)	
	Total Account	Manager Benchmark	+ / - Variance	Total Account	Manager Benchmark	+ / - Variance	Total Account	+ / - Variance	Total Account	+ / - Variance	Total Account	+ / - Variance
1. Nuveen Core Impact Bond	-2.86%	-3.06%	+0.20%	2.56%	1.25%	+1.31%	2.56%	+1.31%	-2.21%	+0.20%	-0.11%	+0.21%
2. PIMCO Total Return ESG	-2.98%	-3.06%	+0.08%	2.30%	1.25%	+1.05%	2.30%	+1.05%	-2.97%	<b>-0.56%</b>	-	-
3. Vanguard ESG US Stock I	3.33%	2.63%	+0.70%	24.68%	23.81%	+0.87%	24.68%	+0.87%	7.40%	<b>-0.61%</b>	-	-
4. Vanguard ESG Intl Stock I	-7.26%	-7.60%	+0.34%	5.50%	5.53%	<b>-0.03%</b>	5.50%	<b>-0.03%</b>	-0.24%	<b>-1.07%</b>	3.84%	<b>-0.27%</b>
5. Variant Impact Fund	1.98%	1.84%	+0.14%	6.55%	8.24%	<b>-1.68%</b>	6.55%	<b>-1.68%</b>	-	-	-	-
6. Greenbacker Renew Enrgy	1.04%	-0.45%	+1.49%	5.69%	5.38%	+0.31%	5.69%	+0.31%	-	-	-	-
Equity	0.30%	-0.46%	+0.76%	17.27%	16.32%	+0.94%	17.27%	+0.94%	4.26%	<b>-0.78%</b>	8.24%	<b>-1.75%</b>
Fixed Income	-2.92%	-2.73%	<b>-0.19%</b>	2.63%	2.04%	+0.59%	2.63%	+0.59%	-2.53%	<b>-0.58%</b>	-0.56%	<b>-0.62%</b>
Total Portfolio (Gross)	-0.37%	-1.08%	+0.71%	14.01%	12.87%	+1.15%	14.01%	+1.15%	2.90%	<b>-0.47%</b>	4.07%	<b>-3.30%</b>
Total Portfolio (Net)	-0.38%	-1.08%	+0.70%	13.95%	12.87%	+1.08%	13.95%	+1.08%	2.83%	<b>-0.54%</b>	3.99%	<b>-3.37%</b>

**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					
Better than Manager Benchmark		2		3	
About the Same		4		2	
Worse than Manager Benchmark		0		1	
Total Investment Vehicles		6		6	

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

# Connecticut Community Foundation ESG

## Performance

Aggregate

Multi-Manager Calendar Performance

Net Returns Account	2023		2022		2021		2020		Manager Inception (>1 Year Ann)			
	Total Account	+ / - Variance	Total Account	+ / - Variance	Total Account	+ / - Variance	Total Account	+ / - Variance	Years Ago	Total Account	Manager Benchmark	+ / - Variance
1. Nuveen Core Impact Bond	6.04%	+0.51%	-14.01%	-1.00%	-1.03%	+0.51%	7.45%	-0.06%	5.42	0.27%	0.11%	+0.16%
2. PIMCO Total Return ESG	5.79%	+0.26%	-15.58%	-2.57%	-	-	-	-	3.09	-2.88%	-2.42%	-0.46%
3. Vanguard ESG US Stock I	30.76%	+4.80%	-24.02%	-4.81%	26.41%	+0.75%	-	-	4.25	14.57%	15.05%	-0.48%
4. Vanguard ESG Intl Stock I	15.58%	-0.04%	-18.59%	-2.59%	7.13%	-0.69%	13.52%	+2.86%	5.42	5.39%	5.31%	+0.08%
5. Variant Impact Fund	-	-	-	-	-	-	-	-	1.84	9.96%	8.25%	+1.71%
6. Greenbacker Renew Enrgy	-	-	-	-	-	-	-	-	1.84	3.67%	1.26%	+2.41%
Total Equity	24.16%	+2.75%	-22.17%	-4.22%	18.79%	-0.28%	10.38%	-6.30%	5.42	10.58%	10.84%	-0.26%
Total Fixed Income	5.67%	-0.51%	-14.62%	-1.63%	-0.01%	+1.10%	5.00%	-2.58%	5.42	-0.41%	0.47%	-0.87%
Total Portfolio (Gross)	19.78%	+2.57%	-20.23%	-3.72%	9.30%	-3.45%	2.52%	-12.04%	5.42	5.83%	8.05%	-2.23%
Total Portfolio (Net)	19.70%	+2.49%	-20.27%	-3.77%	9.28%	-3.48%	2.36%	-12.20%	5.42	5.75%	8.05%	-2.30%

**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					% of Assets	# of IV
Better than Manager Benchmark	2	0	2	1	8.9%	2
Similar to Manager Benchmark	2	0	0	1	90.9%	4
Worse than Manager Benchmark	0	4	1	0	0.0%	0
Total Investment Vehicles	4	4	3	2	Residual % <100%	6

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



Fund Peer Rankings <i>1% Best - 100% Worst</i>	Trailing Periods				Calendar Periods					Peer (Morningstar)	Calendar Rank Avg
	Last 12 Months	Last 3 Years	Last 5 Years	Last 10 Years	Year to Date	2023	2022	2021	2020		
1. Nuveen Core Impact Bond	11%	32%	40%	20%	11%	75%	21%	68%	65%	Core Bonds	48%
2. PIMCO Total Return ESG	47%	84%	75%	66%	47%	92%	64%	32%	60%	Core Plus Bonds	59%
3. Vanguard ESG US Stock I	30%	57%	20%	-	30%	96%	54%	4%	9%	Large Core	39%
4. Vanguard ESG Intl Stock I	33%	72%	71%	-	33%	81%	81%	20%	32%	Intl Large Core	49%
5. Variant Impact Fund	-	-	-	-	-	-	-	-	-	-	-
6. Greenbacker Renew Enrgy	-	-	-	-	-	-	-	-	-	-	-
Average	30%	61%	52%	43%	30%	86%	55%	31%	42%		49%

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											
Core Bonds	60%	43%	53%	44%	76%	64%	32%	45%	54%	Barclays Aggregate Index	
High Yield Bonds	23%	38%	32%	14%	31%	19%	58%	38%	32%	ML High Yield Constrained Index	
International Bonds	13%	67%	60%	46%	17%	30%	80%	62%	46%	Barclays 60% & Dev 40% Em Bd Idx	
Large Cap Value	46%	64%	63%	55%	43%	52%	66%	63%	53%	Russell 1000 Value Index	
Large Cap Growth	35%	10%	11%	8%	33%	31%	47%	18%	36%	Russell 1000 Growth Index	
Small Mid Cap	51%	74%	56%	40%	61%	36%	43%	57%	29%	Russell 2500 Index	
Developed Large Cap	46%	26%	37%	47%	52%	32%	33%	23%	73%	MSCI World exUS Index	
Developed Small Cap	50%	50%	54%	38%	47%	67%	45%	65%	53%	MSCI World exUS Small Cap Index	
Emerging Markets	28%	49%	54%	47%	22%	65%	45%	66%	41%	MSCI Emerging Mkts Index	

Last 5 Years Account	Risk					Risk Adjusted Return					Market Capture				Summary		
	Standard Deviation			Beta		Sharpe Ratio			Alpha		Up↑		Down↓		vs Benchmark		
	Account	#	Peer Rank	Account	#	Account	#	Peer Rank	Account	#	Account	#	Account	#	W	S	B
1. Nuveen Core Impact Bond	6.8%	S	71%	1.01	S	-0.38	S	33%	+0.1%	S	108%	B	103%	S	0	5	1
2. PIMCO Total Return ESG	8.2%	S	49%	1.06	W	-0.85	S	71%	-0.1%	S	103%	S	105%	W	* 2	4	0
3. Vanguard ESG US Stock F	18.3%	S	83%	1.04	S	0.19	S	32%	-0.2%	S	105%	B	105%	W	* 1	4	1
4. Vanguard ESG Intl Stock I	17.6%	S	23%	1.01	S	0.08	S	72%	-0.1%	S	103%	S	102%	S	0	6	0
5. Variant Impact Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	* 0	0	0
6. Greenbacker Renew Enrgy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	* 0	0	0
<b>Total Portfolio</b>	<b>14.0%</b>		<b>57%</b>	<b>0.99</b>		<b>0.11</b>	<b>S</b>	<b>52%</b>	<b>-0.9%</b>	<b>W</b>	<b>87%</b>	<b>W</b>	<b>105%</b>	<b>W</b>	<b>3</b>	<b>1</b>	<b>0</b>

Risk Ratings	#																
Number of investment products with applicable Risk Rating.	<b>Better</b>	0			0		0			0		2		0			2
	<b>Similar</b>	4			3		4			4		2		2		19	
	<b>Worse</b>	0			1		0			0		0		2		3	

See the Multi-Manager Risk II 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.

13% 79% 8%

Last 5 Years Account *	Benchmark Risk			
	Tracking Error	Rating	R-Squared	Rating
1. Nuveen Core Impact Bond	2.0%	Low	0.92	Low
2. PIMCO Total Return ESG I	1.3%	Low	0.98	Low
3. Vanguard ESG US Stock ETF	2.2%	Moderate	0.99	Low
4. Vanguard ESG Intl Stock ETF	2.4%	Moderate	0.98	Low
5. Variant Impact Fund	-	-	-	-
6. Greenbacker Renew Enrgy II I	-	-	-	-
<b>Total Portfolio</b>	<b>3.4%</b>	<b>Moderate</b>	<b>0.94</b>	<b>Low</b>

Risk Ratings				
Low	< 2.0%	2	> .90	4
Moderate		2		0
High	> 5.0%	0	< .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	Benchmark Risk		
	Total Portfolio	Policy Benchmark	Rating
Standard Deviation	14.0%	13.6%	Similar
Sharpe Ratio	0.11	0.36	Similar
Beta	0.99	1.00	Similar
Alpha	-0.86%	0.00%	Worse
Up Market Capture	87%	100%	Worse
Down Market Capture	105%	100%	Worse

**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.

Sectors	Cyclical				Defensive			Sensitive				Sector Count
	Basic Materials	Consumer Cyclical	Real Estate	Financial	Consumer Defensive	Healthcare	Utilities	Energy	Industrial	Technology	Telecomm	
% of Assets												
Vanguard ESG US Stock E	1.7%	12.7%	3.1%	14.0%	4.8%	11.9%	0.2%	0.0%	5.9%	35.7%	10.1%	11
Vanguard ESG Intl Stock E	5.6%	11.5%	3.9%	26.9%	6.3%	11.7%	0.6%	0.1%	10.6%	16.8%	5.9%	11
Domestic Equity	1.7%	12.7%	3.1%	14.0%	4.8%	11.9%	0.2%	0.0%	5.9%	35.7%	10.1%	11
Russell 3000	2.0%	11.5%	2.6%	13.6%	5.3%	10.4%	2.4%	3.4%	8.5%	31.5%	8.9%	11
+ / - Variance	-0.3%	+1.2%	+0.5%	+0.4%	-0.5%	+1.5%	-2.2%	-3.4%	-2.6%	+4.2%	+1.2%	
Total Equity	3.0%	12.3%	3.4%	18.3%	5.3%	11.8%	0.3%	0.0%	7.5%	29.4%	8.7%	
Impact YTD →						Negative		Positive		Positive		
<p><b>Morningstar Sectors</b> - Morningstar classifies companies into eleven sectors and 148 industry groups. Sector allocation is calculated based on the most recent portfolio data available. The <b>maximum</b> domestic sector <b>overweight</b> / <b>underweight</b> is in relation to the Russell 3000 index. <b>Impact YTD</b> measures how the account's sector allocation affected the domestic equity performance over the current calendar year relative to the Russell 3000 Index.</p>												
<p>Sector Deviation Russell 3000 Low 2.1%</p>												
Other Indices												
S&P 500	1.7%	11.4%	2.1%	13.2%	5.5%	10.1%	2.5%	3.2%	7.3%	33.7%	9.4%	
Russell 2500	3.8%	13.5%	7.5%	15.7%	3.6%	12.0%	2.3%	5.1%	8.1%	15.5%	2.9%	
Russell 3000 Value	3.6%	6.8%	5.2%	22.4%	7.6%	14.0%	4.9%	6.8%	13.8%	10.6%	4.3%	
Russell 3000 Growth	0.7%	15.4%	0.5%	6.2%	3.3%	7.4%	0.2%	0.5%	4.0%	49.0%	12.8%	
MSCI AC World ex US	6.2%	10.4%	1.9%	23.4%	6.7%	9.0%	2.9%	5.1%	13.8%	14.3%	6.4%	

Style Diversification	Capitalization			Style			Average Market Cap	Style Tilt*	Style Code
	Large Cap	Mid Cap	Small Cap	Value	Core	Growth			
Vanguard ESG US Stock E'	74.7%	18.2%	7.1%	23.5%	50.9%	25.7%	259,017	+0.02	LC
Vanguard ESG Intl Stock E	76.0%	19.4%	4.6%	26.0%	38.7%	35.3%	29,279	+0.09	MC
Domestic Equity	74.7%	18.2%	7.1%	23.5%	50.9%	25.7%	259,017	+0.02	LC
Russell 3000	71.7%	19.8%	8.6%	27.3%	49.5%	23.3%	219,930	-0.04	
+ / - Variance	+3.0%	-1.5%	-1.5%	-3.8%	+1.4%	+2.4%	117.8%	+0.06	
Total Equity	75.1%	18.6%	6.3%	24.3%	46.9%	28.8%	183,089	+0.05	
<b>Impact YTD</b> →				Positive		Positive			
<p>* <b>Style Tilt</b> measures the degree to which a manager has invested the portfolio towards value or growth ( -1.0.. .0...+1.0 ). The more <b>Value</b> orientated the portfolio the closer the Style Tilt will be to -1.0. The more <b>Growth</b> orientated the closer the number will be to +1.0. Portfolios with Style Tilts closer to zero would be considered more <b>Core</b> orientated. The <b>maximum</b> domestic style <b>overweight / underweight</b> is in relation to the Russell 3000 index. <b>Impact YTD</b> measures how the account's style allocation affected the domestic equity performance over the current calendar year relative to the Russell 3000 Index.</p>									<p>Style Deviation Russell 3000 Low 2.7%</p>
<b>Other Indices</b>									
S&P 500	81.5%	18.0%	0.6%	27.3%	51.9%	20.8%	362,165	-0.07	
Russell 2500	0.8%	24.0%	75.3%	30.2%	39.5%	30.3%	5,707	+0.00	
Russell 3000 Value	55.4%	32.5%	12.1%	53.0%	39.4%	7.6%	68,050	-0.45	
Russell 3000 Growth	85.3%	9.1%	5.6%	5.7%	57.8%	36.5%	588,650	+0.31	
MSCI AC World ex US	90.2%	9.6%	0.2%	29.2%	37.3%	33.6%	50,111	+0.04	

Region Diversification Account	Americas		Europe		Middle East	Asia		Market Maturity		
	Developed	Emerging	Developed	Emerging	Africa	Developed	Emerging	U.S.	Intl Developed	Emerging
Vanguard ESG US Stock E'	98.8%	0.4%	0.7%	0.0%	0.1%	0.1%	0.0%	98.8%	0.8%	0.4%
Vanguard ESG Intl Stock E	7.8%	1.7%	35.2%	0.7%	3.5%	35.7%	15.4%	0.8%	79.5%	19.8%
Total International	7.8%	1.7%	35.2%	0.7%	3.5%	35.7%	15.4%	0.8%	79.5%	19.8%
MSCI AC World ExUS	8.9%	1.9%	39.7%	0.6%	3.5%	30.0%	15.4%	0.9%	79.2%	20.0%
+ / - Variance	-1.1%	-0.2%	-4.5%	+0.1%	+0.0%	+5.7%	-0.0%	-0.1%	+0.3%	-0.2%
Total Equity	68.7%	0.8%	12.1%	0.2%	1.2%	11.9%	5.1%	66.4%	26.8%	6.8%
<b>Impact YTD</b>	<b>Negative</b>									
<b>Top 3 Country %</b>	The <b>Regional Exposure</b> 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 <b>maximum</b> international allocation <b>overweight</b> / <b>underweight</b> is in relation to the MSCI ACWxUS Index. <b>Impact YTD</b> measures how the account's regional allocation affected the international performance over the current calendar year relative to the MSCI ACWxUS Index.									
Acc. vs. MSCI ACWxUS										Deviation from MSCI ACWxUS Index
Japan 17.1 / 14										2.5%
UK 7.3 / 8.9										Low
China 7.4 / 8.1										
<b>Other Indices</b>										
MSCI World ExUS	12.6%	0.0%	56.2%	0.0%	0.7%	30.4%	0.1%	1.1%	98.8%	0.1%
MSCI World ExUS Small	10.8%	0.2%	39.9%	0.0%	2.9%	45.5%	0.7%	0.9%	98.1%	1.0%
MSCI Emerging Mkts	0.3%	6.5%	0.5%	1.9%	10.0%	29.1%	51.7%	0.3%	32.6%	67.1%
MSCI AC World	69.1%	0.8%	13.6%	0.2%	1.2%	10.0%	5.1%	66.4%	26.9%	6.8%

Fundamentals Account	Portfolio Averages			Yield		Maturity (Years)			Quality			
	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					
Nuveen Core Impact Bond	9.17	6.10	BBB	4.37%	4.81%	11%	33%	57%	66%	25%	4%	5%
PIMCO Total Return ESG I	7.62	5.89	A	3.89%	4.51%	19%	21%	60%	79%	19%	2%	0%
Total Fixed Income	8.48	6.01	-	4.16%	4.68%	14%	27%	58%	72%	22%	3%	3%
Barclays Universal	8.34	5.79	BBB	4.04%	4.76%	21%	39%	38%	67%	27%	6%	0%
+ / - Variance	+0.14	+0.22	-	+0.12%	-0.08%	-7%	-11%	+20%	+5%	-4%	-3%	+3%

% of Assets Account	Sector						Market Maturity			Info Date
	Government	Municipal	Corporate	Securitized	Derivatives	Cash Equivalents	U.S.	Developed Markets	Emerging Markets	
Nuveen Core Impact Bond	26.3%	4.3%	28.0%	39.4%	0.0%	2.0%	81.6%	17.0%	1.4%	10/31/2024
PIMCO Total Return ESG I	26.1%	0.2%	12.1%	38.2%	8.9%	14.4%	80.1%	17.5%	2.4%	9/30/2024
Total Fixed Income	26.2%	2.5%	21.0%	38.9%	3.9%	7.5%	81.0%	17.2%	1.9%	12/31/2024
Barclays Universal	42.8%	0.4%	31.3%	22.4%	0.0%	3.1%	85.1%	9.8%	5.2%	12/31/2024
+ / - Variance	-16.7%	+2.2%	-10.3%	+16.5%	+3.9%	+4.4%	-4.1%	+7.4%	-3.3%	

Maximum Sector	Largest Overweight	Largest Underweight
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Manager Summary								Manager Inception		Expense Ratio	
Account	Symbol	Product Type	Investment Style	Management Style	Custodian	Liquidity	Current Yield	Date	Years Ago	Stated	Rank
1. Nuveen Core Impact Bond	TSBIX	MF	Core Bond	Active	Schwab	D	4.37%	7/31/2019	5.42	0.36%	28%
2. PIMCO Total Return ESG I	PTSAX	MF	Core Bond	Active	Schwab	D	3.89%	11/30/2021	3.09	0.82%	68%
3. Vanguard ESG US Stock E	ESGV	ETF	Large Core	Factor	Schwab	D	1.05%	9/30/2020	4.25	0.09%	7%
4. Vanguard ESG Intl Stock E	VSGX	ETF	Intl Large Cap	Factor	Schwab	D	3.11%	7/31/2019	5.42	0.12%	7%
5. Variant Impact Fund	IMPCX	MF	Alternative Fixed Inc	Unaligned	Schwab	Q	8.34%	2/28/2023	1.84	2.08%	-
6. Greenbacker Renew Enrgy	#####	MF	Real Assets	Unaligned	Schwab	Q	4.56%	2/28/2023	1.84	1.75%	-

**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 Separate Accounts, the Current Yield figure is directly from the Custodian statement.

The **Stated Expense Ratios** reflect the expenses for management 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.

<b>Total</b>	<b>91%</b>	<b>2.74%</b>	<b>3.65</b>	<b>0.37%</b>	<b>28%</b>
	% Daily Liquid			% Best - 100% Worst	
	<b>0.0%</b>	<b>Index</b>	<b>0.0%</b>		
		<b>Factor</b>	<b>67.8%</b>	<b>FI</b>	<b>0.56%</b>
	<b>Total</b>	<b>Active</b>	<b>23.1%</b>	<b>DE</b>	<b>0.09%</b>
	<b>Active</b>	<b>Concentrated</b>	<b>0.0%</b>	<b>IE</b>	<b>0.12%</b>
	<b>100.0%</b>	<b>Unaligned</b>	<b>8.9%</b>	<b>AI</b>	<b>1.95%</b>
		<b>Other</b>	<b>0.2%</b>	<b>Total</b>	<b>0.37%</b>
		<b>Total</b>	<b>100.0%</b>		



	This Quarter			Year to Date			Historical		
	Amount	% of Total	% of Average Market Value	Amount	% of Total	% of Average Market Value	2023	2022	2021
<b>Expenses</b>									
Custodian	0	0.0%	0.00%	0	0.00%	0.00%	-25	0	0
Money Manager	0	0.0%	0.00%	0	0.00%	0.00%	0	0	0
Consultant	<u>-2,305</u>	<u>100.0%</u>	<u>0.01%</u>	<u>-9,147</u>	<u>100.00%</u>	<u>0.06%</u>	<u>-8,819</u>	<u>-7,135</u>	<u>-3,029</u>
Total Expenses	-2,305	100.0%	0.01%	-9,147	100%	0.06%	-8,844	-7,135	-3,029
<b>Contributions / Distributions</b>									
Contributions	0	-	0.00%	0	-	0.00%	0	0	0
Distributions	-225,000	-	1.37%	-225,000	-	1.45%	0	0	0
Sub-Account Transfers	<u>0</u>	<u>=</u>	<u>0.00%</u>	<u>0</u>	<u>=</u>	<u>0.00%</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Cont / Dist	-225,000	-		-225,000	-		0	0	0
<b>Net Taxes</b>									
Total Net Taxes	0	-	0.00%	0	-	0.00%	0	0	0
<b>Total Cash Flow</b>	<b>-\$227,305</b>	<b>-</b>		<b>-\$234,147</b>	<b>-</b>		<b>-\$8,844</b>	<b>-\$7,135</b>	<b>-\$3,029</b>

Cash Flow Definitions		Change in Cash	
		This Quarter	Year to Date
<i>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.</i>			
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.	Beginning Cash Balance	\$42,294
Contributions	Any money or securities deposited by the client or any third party.	Total Expenses	-2,305
Distributions	Any money paid out of the account, other than an expense or tax payment.	Total Cont / Dist	-225,000
Tax-Payments	Any tax debited or credited, such as federal, state, local or foreign taxes.	Total Net Taxes	+0
Sub-Account Transfers	Any money or securities transferred between sub-accounts or between managed and unmanaged assets.	Income Generated	+124,541
Net Transaction Activity	Any security based transaction involving cash, including but not limited to purchases, sales and security reorganizations.	Net Transaction Activity	+90,536
		Ending Cash Balance	\$30,065
		Change in Cash Balance	-12,229
			\$7,941
			-9,147
			-225,000
			+0
			+412,856
			-156,584
			\$30,065
			+22,125