

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	16.0%	20.0%	24.0%
Equity	75.0%	80.0%	85.0%
Domestic	38.0%	43.0%	48.0%
International	17.5%	22.0%	26.5%
Alternative	12.0%	<u>15.0%</u>	18.0%
		80.0%	

Policy Benchmark

Bloomberg Universal Index	20.0%
Russell 3000 Index	43.0%
MSCI AC World ex US Index	22.0%
MSCI AC World Index	4.4%
S&P Global REIT Index	3.0%
ML 90 Day Treasury Bill + 3.0%	3.0%
MS World Allocation Peer Group	2.3%
Bloomberg Commodity Index	<u>2.3%</u>
	100.0%

Asset Class Benchmarks

Cash Benchmark:	Merrill Lynch 90 Day T-Bill	100.0%
Fixed Income Benchmark:	Bloomberg Universal	100.0%
Equity Benchmark:	Russell 3000 Index	53.9%
	MSCI AC World ex US Index	27.5%
	MSCI AC World Index	5.4%
	S&P Global REIT Index	3.8%
	ML 90 Day Treasury Bill + 3.0%	3.8%
	MS World Allocation Peer Group	2.8%
	Bloomberg Commodity Index	<u>2.8%</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
Fixed Income					
Core Bond	DoubleLine Core Fixed Income Fund	Bloomberg Aggregate	4.5%	6.0%	7.5%
Core Bond	Vanguard Total Bond Market Index Fund	Bloomberg Aggregate	4.5%	6.0%	7.5%
Multi-Sector Fixed Income	PIMCO Income Fund	Bloomberg Universal	1.0%	2.0%	3.0%
Multi-Sector Fixed Income	Voya Strategic Income Opportunity Fund	Bloomberg Universal	1.0%	2.0%	3.0%
Emerging Market Debt	Vanguard Emerging Market Bond Fund	Bloomberg Emerging Markets Debt	1.0%	2.0%	3.0%
High Yield Bonds	T. Rowe Price High Yield Fund	Merrill Lynch High Yield	1.0%	<u>2.0%</u> 20.0%	3.0%
Domestic Equity					
Total Market	Vanguard Total Stock Market Index Fund	Russell 3000	38.0%	43.0%	48.0%
International Equity					
International Total Market	Vanguard Total International Stock Index Fund	MSCI AC World ex US	17.5%	22.0%	26.5%
Alternative					
Alternative Fund of Funds	Portfolio of Alternative Funds	See Below	12.0%	15.0%	18.0%
Alternative Portfolio - Detail					
Alternative Fixed Income	Blackstone Private Credit Fund	90 Day Treasury + 3.0%		10.0%	
Alternative Fixed Income	Variant Alternative Income	90 Day Treasury + 3.0%		10.0%	
Global Macro	First Eagle Global Fund	Morningstar World Allocation Peer Group Median		7.5%	
Global Macro	Invesco Balanced Risk Allocation Fund	Morningstar World Allocation Peer Group Median		7.5%	
Real Assets	DFA Commodity Strategy Fund	Bloomberg Commodities		5.0%	
Real Assets	Versus Real Assets Fund	Bloomberg Commodities		5.0%	
Real Assets	Brookfield Infrastructure Income Fund	Bloomberg Commodities		5.0%	
Real Estate	Nuveen Global Cities	S&P Global REIT		10.0%	
Real Estate	BlackStone Real Estate Income Trust	S&P Global REIT		10.0%	
Private Equity	AMG Pantheon Private Equity Fund	MSCI All Country World		20.0%	
Private Equity	Pomona Investment Fund	MSCI All Country World		<u>10.0%</u> 100.0%	

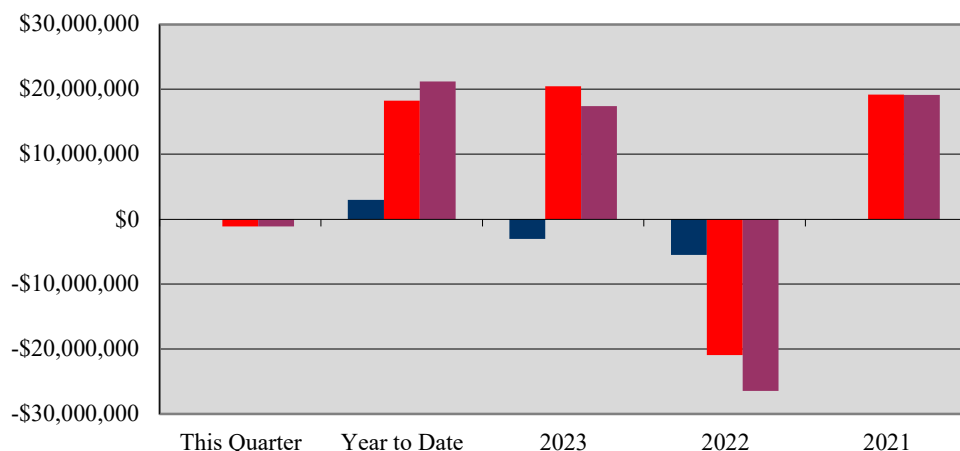
Approved at Meeting

5/16/2024

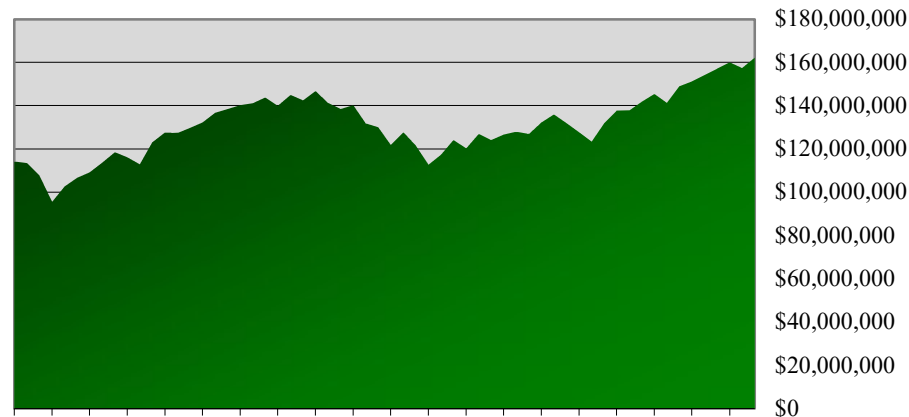


	Current Period		Last 3 Quarters			Last 3 Years			Historical
	This Quarter	Year to Date	3rd Qtr 24	2nd Qtr 24	1st Qtr 24	2023	2022	2021	Acct. Inception 9/30/2000
Beginning Market Value (Mgd)	159,976,970	137,641,503	151,104,209	145,418,796	137,641,503	120,209,274	146,683,332	127,556,955	30,882,818
Cash Flow									
Contributions	0	3,000,000	0	3,000,000	0	0	0	0	42,444,670
Distributions	0	0	0	0	0	-3,000,000	-5,500,000	0	-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	-10,263	-40,720	-10,263	-10,263	-9,933	-39,258	-37,714	-36,109	-1,083,858
Total Cash Flow	-10,263	2,959,280	-10,263	2,989,738	-9,933	-3,039,258	-5,537,714	-36,109	-1,875,853
Investment Performance									
Principal Appreciation	-2,766,480	13,863,143	7,964,009	1,678,551	6,987,063	16,820,769	-24,163,348	15,588,085	78,892,152
Income Generated	1,639,084	4,375,385	919,014	1,017,125	800,162	3,650,718	3,227,004	3,574,402	51,075,683
Change in Accrued Interest	0	0	0	0	0	0	0	0	-135,490
Total Investment Performance	-1,127,396	18,238,528	8,883,023	2,695,676	7,787,225	20,471,487	-20,936,345	19,162,486	129,832,346
Change in Market Value	-1,137,659	21,197,808	8,872,761	5,685,414	7,777,292	17,432,229	-26,474,058	19,126,377	127,956,493
Ending Market Value (Mgd)	158,839,311	158,839,311	159,976,970	151,104,209	145,418,796	137,641,503	120,209,274	146,683,332	158,839,311
UnManaged Assets	0	0	0	0	0	0	0	0	0
Total Portfolio	\$158,839,311	\$158,839,311	\$159,976,970	\$151,104,209	\$145,418,796	\$137,641,503	\$120,209,274	\$146,683,332	\$158,839,311

Changes in Market Value



Market Value (Last 5 Years)



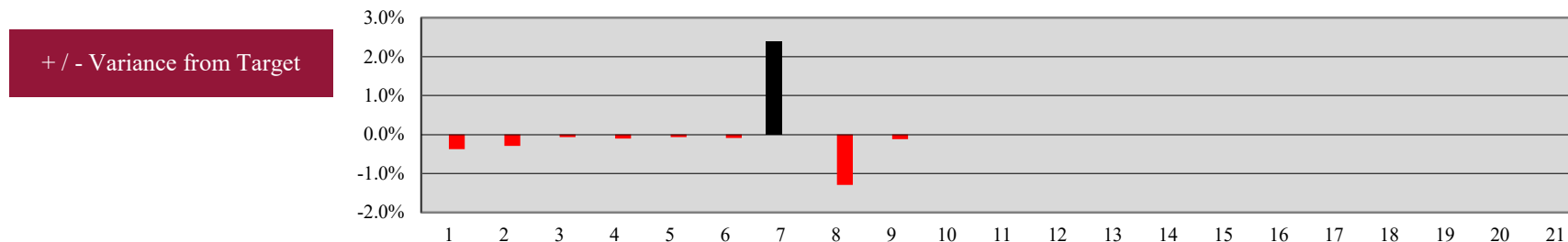
Connecticut Community Foundation Traditional

Allocation

Aggregate

Multi-Manager Target Allocation

Manager Allocation Account	Market Value	% of Assets	Target	+ / - Variance		Reallocation Min / Max	Compliance	+ / - Var % of Target	Asset Class
				%	\$				
1. Vangrd Total Bond Idx I	8,938,176	5.63%	6.00%	-0.37%	-592,183	4.5% / 7.5%	Yes	-6.2%	Fixed Income
2. DoubleLine Core FI I	9,064,905	5.71%	6.00%	-0.29%	-465,454	4.5% / 7.5%	Yes	-4.9%	Fixed Income
3. PIMCO Income I	3,069,948	1.93%	2.00%	-0.07%	-106,838	1% / 3%	Yes	-3.4%	Fixed Income
4. Voya Strategic Income Opp	3,013,745	1.90%	2.00%	-0.10%	-163,041	1% / 3%	Yes	-5.1%	Fixed Income
5. TR Price Inst High Yield	3,068,028	1.93%	2.00%	-0.07%	-108,758	1% / 3%	Yes	-3.4%	Fixed Income
6. Vangrd Emerging Mkt Bd A	3,037,433	1.91%	2.00%	-0.09%	-139,353	1% / 3%	Yes	-4.4%	Fixed Income
7. Vangrd Total Stock Mkt I	72,091,157	45.39%	43.00%	+2.39%	+3,790,253	35% / 48%	Yes	+5.5%	Domestic Equity
8. Vangrd Total IntlStk Idx I	32,884,220	20.70%	22.00%	-1.30%	-2,060,428	17.5% / 26.5%	Yes	-5.9%	Intl Equity
9. Alternative Funds	23,641,620	14.88%	15.00%	-0.12%	-184,276	12% / 18%	Yes	-0.8%	Alternative
Cash / Miscellaneous	30,078	0.02%	0.00%	+0.02%	+30,078			-	
Total Managed Portfolio	158,839,311	100%	100%						



Connecticut Community Foundation Traditional

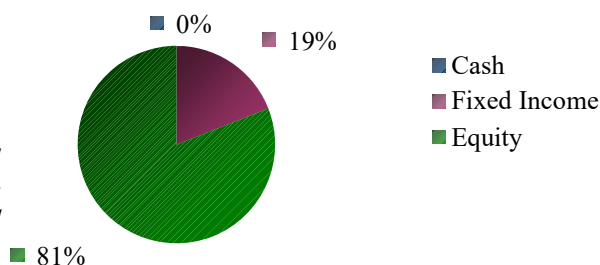
Allocation

Aggregate

Asset Allocation

Asset Allocation	Current			Variance		Re-Allocation		Historical		
	Market Value	% of Assets	Target	% +/-	\$	Min / Max	Compliance	Last Quarter	12 Months Ago	3 Years Ago
Cash	39,637	0.0%	0.0%	+0.0%	+39,637	-	-	0.0%	0.0%	0.1%
Fixed Income	30,192,236	19.0%	20.0%	-1.0%	-1,575,627	16% / 24%	Yes	19.2%	18.8%	19.6%
Equity	<u>128,607,439</u>	<u>81.0%</u>	<u>80.0%</u>	+1.0%	+1,535,990	75% / 85%	Yes	80.7%	81.1%	80.2%
Total Mgd Portfolio	158,839,311	100%	100%							
UnManaged Assets	0									

Total Portfolio \$158,839,311



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%	2.3%	0.1%
Fixed Income	18.5%	26.4%	21.0%
Equity	73.5%	81.5%	78.9%

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	30,078	0.0%	0.0%	+0.0%	+30,078	-	-	4th Qtr 24	394,112	1,269,588
Fixed Income	30,192,236	19.0%	20.0%	-1.0%	-1,575,627	16% / 24%	Yes	3rd Qtr 24	384,965	520,659
Domestic Equity	72,091,157	45.4%	43.0%	+2.4%	+3,790,253	38% / 48%	Yes	2nd Qtr 24	1,498,962	2,454,479
Intl Equity	32,884,220	20.7%	22.0%	-1.3%	-2,060,428	17.5% / 26.5%	Yes	1st Qtr 24	2,334,807	-1,534,616
Alternative	23,641,620	14.9%	15.0%	-0.1%	-184,276	12% / 18%	Yes			
Total Mgd Portfolio	158,839,311	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.

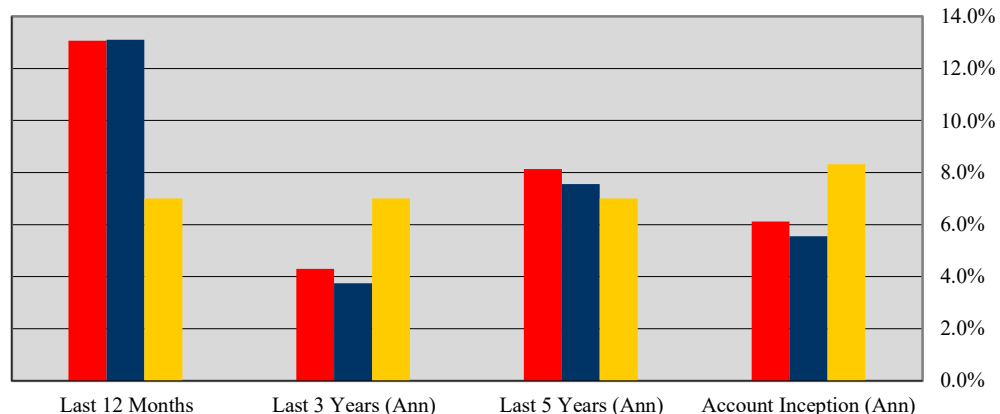
Equity							Attribution YTD		
Domestic Equity	72,091,157	56.05%	53.8%	+2.3%	+2,959,521		Asset Allocation Impact	+0.04%	
Intl Equity	32,884,220	25.57%	27.5%	-1.9%	-2,485,454		Manager / Style Impact	-0.08%	
Alternative	23,641,620	18.38%	18.8%	-0.4%	-474,067		Total	-0.04%	
Total Equity	128,616,997	100%	100%						
Traditional Equity	104,975,377	66.09%	65.0%	+1.1%	+1,400,692	Domestic+International			

	Total Account	Policy Benchmark	+ / - Variance	R ²
Trailing Periods				
This Quarter	-0.70%	-1.45%	+0.74%	
Year to Date	13.07%	13.11%	-0.04%	
Last 12 Months	13.07%	13.11%	-0.04%	.99
Last 2 Years (Ann)	15.13%	15.24%	-0.11%	1.00
Last 3 Years (Ann)	4.30%	3.74%	+0.56%	1.00
Last 5 Years (Ann)	8.13%	7.55%	+0.58%	.99
Manager Inception (Ann)	6.12%	0.30%	+5.83%	
Manager Inception (Cum) 9/30/2000	322.94%	7.46%	+315.48%	
Account Inception (Ann)	6.12%	5.56%	+0.57%	
Account Inception (Cum) 9/30/2000	322.94%	271.52%	+51.42%	
Annual Periods				
2023	17.22%	17.41%	-0.19%	
2022	-14.39%	-15.92%	+1.53%	
2021	15.02%	13.96%	+1.06%	
2020	13.25%	13.09%	+0.16%	

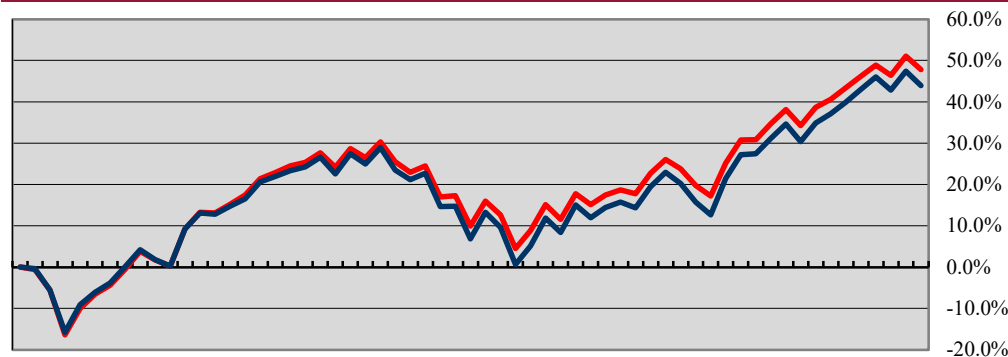
Quarterly / Monthly Periods

3rd Qtr 24	5.88%	6.52%	-0.64%
2nd Qtr 24	1.79%	1.84%	-0.05%
1st Qtr 24	5.66%	5.80%	-0.14%
4th Qtr 23	9.14%	9.92%	-0.78%
October	-1.64%	-2.16%	+0.52%
November	3.21%	3.20%	+0.01%
December	-2.18%	-2.39%	+0.21%

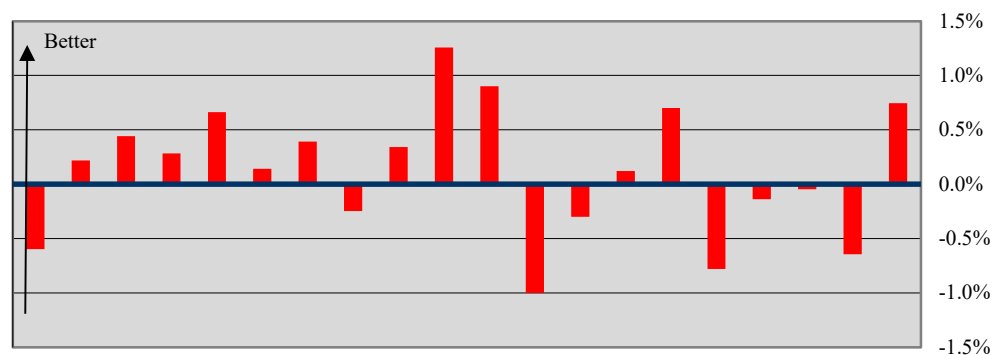
Trailing Periods with Absolute Target



Cumulative Return (Last 5 Years)



Quarterly Policy Benchmark Variance (Last 5 Years)



Connecticut Community Foundation Traditional

Performance

Aggregate

Multi-Manager Trailing Performance

Net Returns 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. Vangrd Total Bond Idx I	-3.04%	-3.06%	+0.02%	1.25%	1.25%	+0.00%	1.25%	+0.00%	-2.40%	+0.01%	-0.30%	+0.02%
2. DoubleLine Core FI I	-2.55%	-3.06%	+0.52%	3.04%	1.25%	+1.79%	3.04%	+1.79%	-1.47%	+0.94%	0.14%	+0.46%
3. PIMCO Income I	-0.97%	-2.73%	+1.76%	5.42%	2.04%	+3.38%	5.42%	+3.38%	2.04%	+3.99%	2.89%	+2.84%
4. Voya Strategic Income Op	0.30%	-2.73%	+3.04%	6.69%	2.04%	+4.65%	6.69%	+4.65%	2.22%	+4.17%	-	-
5. TR Price Inst High Yield	0.20%	0.13%	+0.07%	6.80%	8.04%	-1.24%	6.80%	-1.24%	2.62%	-0.28%	3.63%	-0.37%
6. Vangrd Emerging Mkt Bd	-1.79%	-2.10%	+0.31%	7.07%	5.80%	+1.27%	7.07%	+1.27%	1.96%	+3.06%	-	-
7. Vangrd Total Stock Mkt I	2.63%	2.63%	-0.01%	23.75%	23.81%	-0.06%	23.75%	-0.06%	7.87%	-0.14%	13.81%	-0.05%
8. Vangrd Total IntlStk Idx I	-7.40%	-7.60%	+0.20%	5.18%	5.53%	-0.35%	5.18%	-0.35%	0.69%	-0.13%	4.31%	+0.20%
9. Alternative Funds	1.03%	-2.27%	+3.31%	7.80%	9.75%	-1.95%	7.80%	-1.95%	4.88%	+2.27%	6.75%	+0.99%
Equity	-0.42%	-0.93%	+0.51%	15.49%	16.07%	-0.58%	15.49%	-0.58%	5.43%	+0.30%	9.99%	+0.43%
Fixed Income	-1.91%	-2.73%	+0.82%	3.93%	2.04%	+1.89%	3.93%	+1.89%	-0.21%	+1.74%	1.25%	+1.19%
Total Portfolio (Gross)	-0.70%	-1.45%	+0.74%	13.07%	13.11%	-0.04%	13.07%	-0.04%	4.30%	+0.56%	8.13%	+0.58%
Total Portfolio (Net)	-0.71%	-1.45%	+0.74%	13.04%	13.11%	-0.07%	13.04%	-0.07%	4.27%	+0.53%	8.10%	+0.55%

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	4	4	4	5	2
About the Same	5	3	3	4	5
Worse than Manager Benchmark	0	2	2	0	0
Total Investment Vehicles	9	9	9	9	7

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

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. Vangrd Total Bond Idx I	5.72%	+1.19%	-13.15%	-1.14%	-1.65%	-1.11%	7.74%	+2.23%	16.26	2.81%	2.83%	-0.02%
2. DoubleLine Core FI I	6.43%	+0.90%	-12.76%	+0.25%	-0.34%	+1.21%	5.60%	-1.90%	10.09	1.74%	1.34%	+0.40%
3. PIMCO Income I	9.32%	+3.14%	-7.81%	+5.19%	2.61%	+3.71%	5.80%	-1.78%	6.17	3.77%	1.83%	+1.95%
4. Voya Strategic Income Op	8.08%	+1.90%	-7.36%	+5.63%	-	-	-	-	3.84	1.87%	-1.32%	+3.19%
5. TR Price Inst High Yield	13.92%	+0.51%	-11.19%	-0.09%	5.45%	+1.18%	4.90%	-1.20%	14.52	5.99%	6.18%	-1.18%
6. Vangrd Emerging Mkt Bd	13.80%	+4.17%	-13.02%	+3.59%	-	-	-	-	3.84	1.86%	-0.97%	+2.82%
7. Vangrd Total Stock Mkt I	26.02%	+0.06%	-19.51%	-0.31%	25.73%	+0.07%	21.00%	+1.11%	13.76	13.03%	13.06%	-0.03%
8. Vangrd Total IntlStk Idx I	15.53%	-0.09%	-15.98%	+0.02%	8.68%	+0.85%	11.28%	+0.63%	9.09	5.88%	5.75%	+0.13%
9. Alternative Funds	7.01%	-4.36%	-0.01%	+11.62%	17.03%	+0.26%	2.69%	-2.23%	18.01	4.29%	3.11%	+1.18%
Total Equity	19.50%	-0.79%	-15.09%	+1.71%	19.47%	+0.56%	14.98%	+0.71%	24.27	6.28%	5.87%	+0.41%
Total Fixed Income	8.22%	+2.05%	-11.65%	+1.35%	0.37%	+1.47%	6.69%	-0.88%	24.27	4.50%	4.05%	+0.45%
Total Portfolio (Gross)	17.22%	-0.19%	-14.39%	+1.53%	15.02%	+1.06%	13.25%	+0.16%	24.27	6.12%	0.30%	+5.83%
Total Portfolio (Net)	17.18%	-0.23%	-14.41%	+1.51%	14.99%	+1.03%	13.21%	+0.13%	24.27	6.02%	0.30%	+5.72%

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	5	4	3	1	20.6%	4
Similar to Manager Benchmark	3	5	4	2	79.4%	5
Worse than Manager Benchmark	1	0	0	4	0.0%	0
Total Investment Vehicles	9	9	7	7	Residual % <100%	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					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. Vangrd Total Bond Idx I	73%	49%	50%	43%	73%	40%	50%	45%	33%	Core Bonds	48%
2. DoubleLine Core FI I	24%	27%	50%	40%	24%	28%	29%	86%	76%	Core Plus Bonds	49%
3. PIMCO Income I	62%	25%	29%	5%	62%	23%	45%	47%	78%	Multi-Sector Bond	51%
4. Voya Strategic Income Op	38%	49%	61%	20%	38%	60%	41%	66%	31%	Non Traditional Bond	47%
5. TR Price Inst High Yield	73%	52%	50%	23%	73%	59%	32%	57%	22%	High Yield Bonds	49%
6. Vangrd Emerging Mkt Bd	48%	13%	6%	-	48%	33%	28%	2%	2%	-	-
7. Vangrd Total Stock Mkt I	43%	48%	42%	32%	43%	74%	63%	17%	39%	Large Core	47%
8. Vangrd Total IntlStk Idx I	40%	56%	58%	48%	40%	56%	68%	30%	51%	Intl Large Core	49%
9. Alternative Funds	-	-	-	-	-	-	-	-	-	-	-
Average	50%	40%	43%	30%	50%	47%	45%	44%	42%		45%

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	

Net Returns	Peer Group Rank (1% Best - 100% Worst)							# in Survey
	This Quarter	Year to Date	Last 12 Months	Last 3 Years	Last 5 Years	Last 7 Years		
	Calendar Rank							
CTCF 1Q19	43%	43%	31%	42%	29%	35%	152	
CTCF 2Q19	18%	38%	19%	35%	28%	30%	139	
CTCF 3Q19	25%	25%	22%	22%	26%	31%	139	
CTCF 4Q19	67%	41%	41%	27%	29%	35%	149	
CTCF 1Q20	37%	37%	32%	32%	27%	31%	135	
CTCF 2Q20	66%	37%	37%	31%	27%	28%	144	
CTCF 3Q20	14%	28%	31%	26%	22%	24%	153	
CTCF 4Q20	71%	32%	32%	29%	26%	24%	149	
CTCF 1Q21	61%	61%	63%	32%	45%	29%	149	
CTCF 2Q21	25%	62%	63%	32%	47%	33%	146	
CTCF 3Q21	21%	56%	67%	28%	37%	38%	135	
CTCF 4Q21	44%	48%	48%	50%	35%	35%	142	
CTCF 1Q22	44%	44%	38%	53%	47%	39%	148	
CTCF 2Q22	50%	53%	37%	49%	35%	27%	144	
CTCF 3Q22	35%	37%	41%	48%	32%	33%	134	
CTCF 4Q22	73%	55%	55%	48%	42%	36%	140	
CTCF 1Q23	26%	26%	42%	51%	32%	35%	137	
CTCF 2Q23	7%	16%	19%	44%	16%	29%	132	
CTCF 3Q23	32%	8%	19%	52%	17%	26%	141	
CTCF 4Q23	49%	13%	13%	38%	34%	23%	132	
CTCF 1Q24	22%	22%	14%	13%	25%	23%	150	
CTCF 2Q24	10%	9%	9%	12%	18%	14%	138	
CTCF 3Q24	61%	15%	21%	15%	28%	15%	143	

The Peer Group data is from the Crewcial Partners, LLC and Fiscal & Administrative Officers Group (FAOG) Community Foundation Survey. The returns represent community foundations of all sizes. The returns are net of investment fees. Please be aware that the survey is for informational purposes only and is not statistically significant or even reliable.

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. Vangrd Total Bond Idx I	6.4%	S	38%	1.00	S	-0.43	S	56%	+0.0%	S	101%	S	101%	S	0	6	0
2. DoubleLine Core FI I	6.7%	S	34%	0.94	B	-0.35	S	56%	+0.1%	S	102%	S	97%	S	0	5	1
3. PIMCO Income I	6.8%	S	34%	0.86	B	0.06	B	27%	+0.8%	B	99%	S	72%	B	0	2	4
4. Voya Strategic Income Op	3.8%	B	56%	0.42	B	-0.47	B	59%	+0.9%	B	50%	W	30%	B	1	0	5
5. TR Price Inst High Yield	9.7%	S	69%	1.02	S	0.12	S	53%	-0.1%	S	97%	S	101%	S	0	6	0
6. Vangrd Emerging Mkt Bd	11.0%	S	35%	1.10	W	-0.19	B	6%	+0.9%	B	123%	B	96%	S	1	2	3
7. Vangrd Total Stock Mkt I	18.8%	S	77%	1.00	S	0.60	S	46%	-0.0%	S	100%	S	100%	S	0	6	0
8. Vangrd Total IntlStk Idx I	17.9%	S	37%	1.03	S	0.10	S	58%	+0.0%	S	107%	B	102%	S	0	5	1
9. Alternative Funds	6.4%	B	-	0.43	B	0.67	B	-	+1.1%	B	38%	W	33%	B	1	0	5
Total Portfolio	13.2%		48%	0.94		0.43	B	45%	+0.3%	S	94%	W	94%	B	1	1	2

Risk Ratings	#																			
Number of investment products with applicable Risk Rating.	Better	2				4			4			4		2			3			19
	Similar	7				4			5			5		5			6			32
	Worse	0				1			0			0		2			0			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.

6% 59% 35%

Sectors % of Assets	Cyclical				Defensive			Sensitive				Sector Count
	Basic Materials	Consumer Cyclical	Real Estate	Financial	Consumer Defensive	Healthcare	Utilities	Energy	Industrial	Technology	Telecomm	
Vangrd Total Stock Mkt I	2.0%	10.9%	2.8%	14.0%	5.4%	10.9%	2.5%	3.6%	9.1%	30.6%	8.2%	11
Vangrd Total IntlStk Idx I	7.2%	10.7%	3.1%	21.6%	6.4%	8.9%	3.1%	4.9%	15.1%	13.4%	5.6%	11
Domestic Equity	2.0%	10.9%	2.8%	14.0%	5.4%	10.9%	2.5%	3.6%	9.1%	30.6%	8.2%	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	+0.0%	-0.5%	+0.2%	+0.4%	+0.1%	+0.5%	+0.1%	+0.2%	+0.6%	-0.9%	-0.7%	
Total Equity	3.7%	10.9%	2.9%	16.4%	5.7%	10.3%	2.7%	4.0%	11.0%	25.2%	7.4%	

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 0.5%

Other Indices	Basic Materials	Consumer Cyclical	Real Estate	Financial	Consumer Defensive	Healthcare	Utilities	Energy	Industrial	Technology	Telecomm	
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%	

Connecticut Community Foundation Traditional

Style

Aggregate

Multi-Manager Equity Style

Style Diversification	Capitalization			Style			Average Market Cap	Style Tilt*	Style Code
	Large Cap	Mid Cap	Small Cap	Value	Core	Growth			
Vangrd Total Stock Mkt I	71.6%	19.9%	8.5%	28.3%	48.3%	23.4%	209,053	-0.05	LC
Vangrd Total IntlStk Idx I	78.0%	17.9%	4.2%	29.7%	37.2%	33.1%	31,203	+0.03	MC
Domestic Equity	71.6%	19.9%	8.5%	28.3%	48.3%	23.4%	209,053	-0.05	LC
Russell 3000	71.7%	19.8%	8.6%	27.3%	49.5%	23.3%	219,930	-0.04	
+ / - Variance	-0.1%	+0.2%	-0.0%	+1.0%	-1.1%	+0.1%	95.1%	-0.01	
Total Equity	73.6%	19.3%	7.1%	28.7%	44.8%	26.4%	153,340	-0.02	

Impact YTD →

* **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
Low 0.7%

Other Indices	Large Cap	Mid Cap	Small Cap	Value	Core	Growth	Average Market Cap	Style Tilt*	Style Code
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
Vangrd Total Stock Mkt I	99.5%	0.0%	0.4%	0.0%	0.0%	0.0%	0.0%	99.4%	0.6%	0.0%
Vangrd Total IntlStk Idx I	8.5%	1.9%	37.6%	0.7%	3.5%	31.6%	16.1%	0.6%	78.6%	20.8%
Total International	8.5%	1.9%	37.6%	0.7%	3.5%	31.6%	16.1%	0.6%	78.6%	20.8%
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	-0.4%	-0.0%	-2.1%	+0.1%	-0.0%	+1.6%	+0.7%	-0.2%	-0.6%	+0.8%
Total Equity	71.0%	0.6%	12.1%	0.2%	1.1%	9.9%	5.1%	68.5%	25.0%	6.5%
Impact YTD										
Top 3 Country %	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.									
Acc. vs. MSCI ACWxUS										Deviation from MSCI ACWxUS Index
Japan 15.8 / 14										1.0%
UK 8.9 / 8.9										Low
China 7.8 / 8.1										
Other Indices										
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					
Vangrd Total Bond Idx I	8.40	5.95	AA	3.69%	4.52%	22%	37%	40%	74%	26%	0%	0%
DoubleLine Core FI I	6.92	5.69	BB	5.22%	5.15%	43%	21%	35%	53%	28%	15%	4%
PIMCO Income I	4.34	3.28	BBB	6.27%	5.04%	28%	26%	47%	73%	14%	13%	0%
Voya Strategic Income Opp	4.34	2.08	BB	5.60%	4.49%	37%	22%	41%	35%	29%	34%	2%
TR Price Inst High Yield	5.57	3.14	B	6.71%	6.66%	9%	88%	3%	1%	1%	94%	4%
Vangrd Emerging Mkt Bd A	10.90	6.96	BB	6.52%	6.39%	11%	51%	37%	5%	34%	55%	6%
Total Fixed Income	7.10	5.03	-	5.19%	5.16%	28%	36%	35%	50%	24%	24%	2%
Barclays Universal	8.34	5.79	BBB	4.04%	4.76%	21%	39%	38%	67%	27%	6%	0%
+ / - Variance	-1.24	-0.76	-	+1.15%	+0.40%	+7%	-3%	-3%	-17%	-3%	+18%	+2%

% of Assets Account	Sector						Market Maturity			Info Date
	Government	Municipal	Corporate	Securitized	Derivatives	Cash Equivalents	U.S.	Developed Markets	Emerging Markets	
Vangrd Total Bond Idx I	50.3%	0.5%	26.0%	21.7%	0.0%	1.5%	92.6%	6.3%	1.1%	11/30/2024
DoubleLine Core FI I	49.9%	0.0%	17.6%	28.4%	0.0%	4.1%	93.2%	4.2%	2.7%	11/30/2024
PIMCO Income I	28.8%	0.0%	2.9%	29.7%	10.7%	27.9%	82.7%	11.7%	5.6%	9/30/2024
Voya Strategic Income Opp	32.3%	0.0%	18.2%	40.7%	0.0%	8.8%	90.2%	6.2%	3.6%	11/30/2024
TR Price Inst High Yield	0.0%	0.5%	97.7%	0.0%	0.0%	1.8%	89.4%	10.3%	0.3%	10/31/2024
Vangrd Emerging Mkt Bd A	75.0%	0.0%	16.4%	0.0%	0.0%	8.6%	2.7%	5.7%	91.6%	9/30/2024
Total Fixed Income	43.6%	0.2%	26.7%	22.0%	1.1%	6.4%	82.2%	6.5%	11.3%	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	+0.7%	-0.2%	-4.7%	-0.4%	+1.1%	+3.4%	-2.9%	-3.2%	+6.1%	

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. Vangrd Total Bond Idx I	VBPIX	MF	Core Bond	Index	Schwab	D	3.69%	9/30/2008	16.26	0.04%	6%
2. DoubleLine Core FI I	DBLFX	MF	Core Bond	Active	Schwab	D	5.22%	11/30/2014	10.09	0.48%	30%
3. PIMCO Income I	PIMIX	MF	Multi-Sector FI	Active	Schwab	D	6.27%	10/31/2018	6.17	0.83%	47%
4. Voya Strategic Income Opp	IISIX	MF	Multi-Sector FI	Unaligned	Schwab	D	5.60%	2/28/2021	3.84	0.63%	12%
5. TR Price Inst High Yield	TRHYX	MF	High Yield Bonds	Active	Schwab	D	6.71%	6/30/2010	14.52	0.50%	15%
6. Vangrd Emerging Mkt Bd A	VEGBX	MF	Emerg Mkt Debt	Active	Schwab	D	6.52%	2/28/2021	3.84	0.40%	8%
7. Vangrd Total Stock Mkt I	VITSX	MF	Large Core	Index	Schwab	D	1.27%	3/31/2011	13.76	0.03%	3%
8. Vangrd Total IntlStk Idx I	VTSNX	MF	Intl Large Cap	Index	Schwab	D	3.36%	11/30/2015	9.09	0.09%	6%
9. Alternative Funds	-	MS	AI Fund of Funds	Unaligned	Schwab	-	0.00%	12/31/2006	18.01	1.49%	-

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: **Daily**, **Quarterly**, **Semi-Annual** or **Illiquid**.

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.

Total	85%	2.26%	10.62	0.33%	16%
	% Daily Liquid			1% Best - 100% Worst	

Management Style	% of Asset	Expenses by Assets	
71.7%	Index	71.7%	
	Factor	0.0%	FI 0.39%
Total	Active	11.5%	DE 0.03%
Active	Concentrated	0.0%	IE 0.09%
28.3%	Unaligned	16.8%	AI <u>1.49%</u>
	Other	0.0%	Total 0.33%
	Total	100.0%	

Connecticut Community Foundation Traditional

Aggregate

Cash Flow

Cash Flow Summary

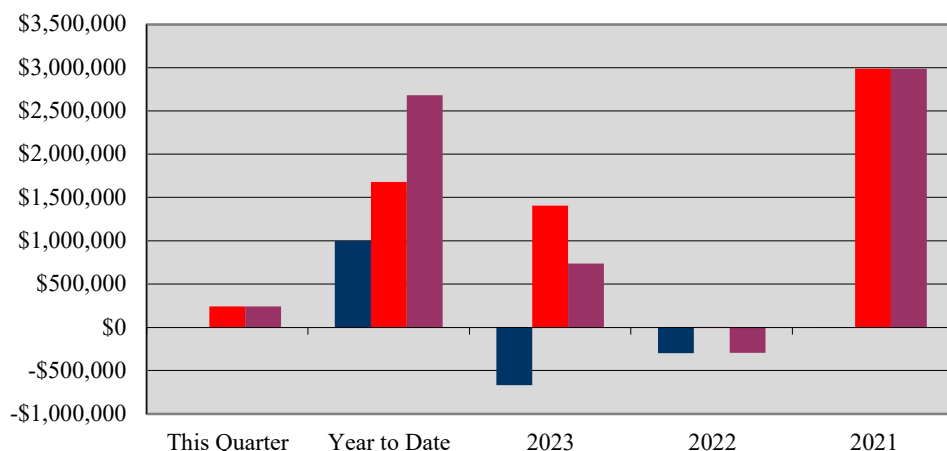
	This Quarter			Year to Date			Historical		
	Amount	% of Total	% of Average Market Value	Amount	% of Total	% of Average Market Value	2023	2022	2021
Expenses									
Custodian	0	0.0%	0.00%	0	0.00%	0.00%	0	-325	-188
Money Manager	0	0.0%	0.00%	0	0.00%	0.00%	0	0	0
Consultant	<u>-10,263</u>	<u>100.0%</u>	<u>0.01%</u>	<u>-40,720</u>	<u>100.00%</u>	<u>0.03%</u>	<u>-39,258</u>	<u>-37,389</u>	<u>-35,922</u>
Total Expenses	-10,263	100.0%	0.01%	-40,720	100%	0.03%	-39,258	-37,714	-36,109
Contributions / Distributions									
Contributions	0	-	0.00%	3,000,000	-	2.00%	0	0	0
Distributions	0	-	0.00%	0	-	0.00%	-3,000,000	-5,500,000	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	0	-		3,000,000	-		-3,000,000	-5,500,000	0
Net Taxes									
Total Net Taxes	0	-	0.00%	0	-	0.00%	0	0	0
Total Cash Flow	-\$10,263	-		\$2,959,280	-		-\$3,039,258	-\$5,537,714	-\$36,109

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	\$74,515
Contributions	Any money or securities deposited by the client or any third party.	Total Expenses	-10,263
Distributions	Any money paid out of the account, other than an expense or tax payment.	Total Cont / Dist	+0
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	+1,639,084
Net Transaction Activity	Any security based transaction involving cash, including but not limited to purchases, sales and security reorganizations.	Net Transaction Activity	-1,663,700
		Ending Cash Balance	\$39,637
		Change in Cash Balance	-34,879
			\$27,929
			+4,375,385
			-7,322,957
			\$39,637
			+11,707

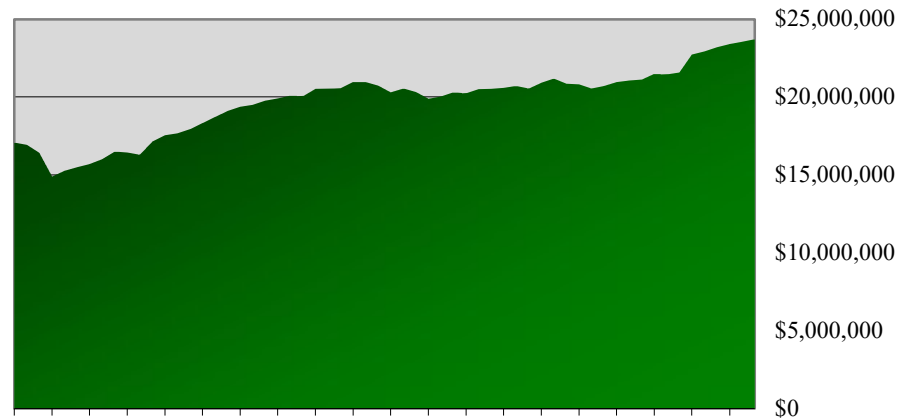


	Current Period		Last 3 Quarters			Last 3 Years			Historical
	This Quarter	Year to Date	3rd Qtr 24	2nd Qtr 24	1st Qtr 24	2023	2022	2021	Acct. Inception 12/31/2006
Beginning Market Value (Mgd)	23,399,807	20,962,094	22,713,966	21,478,266	20,962,094	20,227,103	20,521,509	17,535,079	0
Cash Flow									
Contributions	0	0	0	0	0	0	0	0	115,000
Distributions	0	0	0	0	0	0	0	0	-78,277
Sub-Account Transfers	0	1,000,000	0	1,000,000	0	-670,000	-300,000	0	12,002,610
Net Taxes	0	0	0	0	0	0	0	0	0
Expenses	0	0	0	0	0	0	-250	-188	-513
Total Cash Flow	0	1,000,000	0	1,000,000	0	-670,000	-300,250	-188	12,038,820
Investment Performance									
Principal Appreciation	-219,178	776,092	515,261	88,841	391,168	801,633	-598,077	2,029,703	4,649,559
Income Generated	460,992	903,435	170,580	146,858	125,005	603,358	603,921	956,914	6,953,241
Change in Accrued Interest	0	0	0	0	0	0	0	0	0
Total Investment Performance	241,814	1,679,527	685,841	235,699	516,173	1,404,991	5,844	2,986,618	11,602,800
Change in Market Value	241,814	2,679,527	685,841	1,235,699	516,173	734,991	-294,406	2,986,430	23,641,620
Ending Market Value (Mgd)	23,641,620	23,641,620	23,399,807	22,713,966	21,478,266	20,962,094	20,227,103	20,521,509	23,641,620
UnManaged Assets	0	0	0	0	0	0	0	0	0
Total Portfolio	\$23,641,620	\$23,641,620	\$23,399,807	\$22,713,966	\$21,478,266	\$20,962,094	\$20,227,103	\$20,521,509	\$23,641,620

Changes in Market Value



Market Value (Last 5 Years)



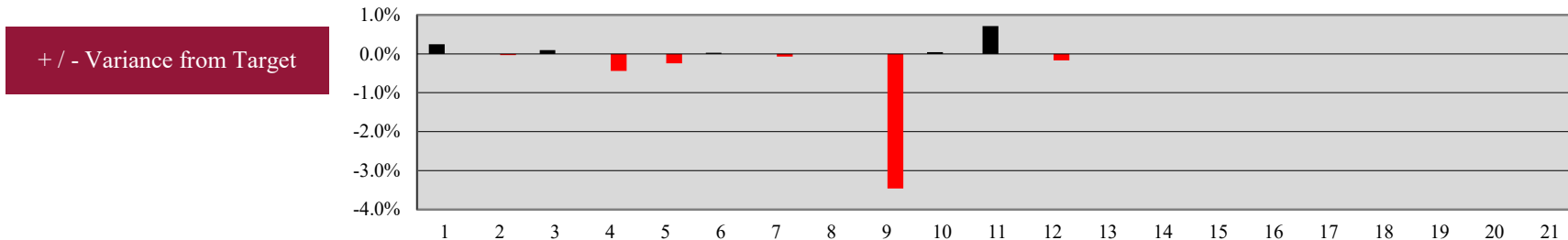
Connecticut Community Foundation Traditional

Allocation

Alternative Funds

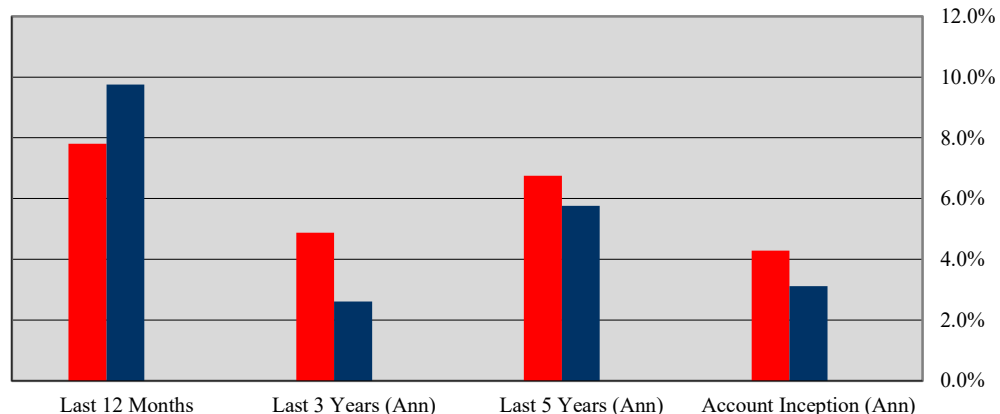
Multi-Manager Target Allocation

Manager Allocation Account	Market Value	% of Assets	Target	+ / - Variance		Reallocation Min / Max	Compliance	+ / - Var % of Target	Asset Class
				%	\$				
1. Blackstone Private Credit I	2,421,414	10.24%	10.00%	+0.24%	+57,252	-	-	+2.4%	Alternative
2. Variant Alternative Income	2,357,009	9.97%	10.00%	-0.03%	-7,153	-	-	-0.3%	Alternative
3. First Eagle Global I	1,795,290	7.59%	7.50%	+0.09%	+22,168	-	-	+1.3%	Alternative
4. Invesco BalancedRisk Y	1,669,961	7.06%	7.50%	-0.44%	-103,161	-	-	-5.8%	Alternative
5. DFA Commodity Strategy	1,124,733	4.76%	5.00%	-0.24%	-57,348	-	-	-4.9%	Alternative
6. Versus Real Asset	1,189,157	5.03%	5.00%	+0.03%	+7,076	-	-	+0.6%	Alternative
7. Brookfield Infrastructure Inc	1,164,591	4.93%	5.00%	-0.07%	-17,490	-	-	-1.5%	Alternative
8. Versus MultiMngr Real Esta	768,195	3.25%	-	-	-	-	-	-	Alternative
9. Nuveen Global Cities	1,545,709	6.54%	10.00%	-3.46%	-818,453	-	-	-34.6%	Alternative
10. Blackstone RealEstate Inc T	2,373,945	10.04%	10.00%	+0.04%	+9,783	-	-	+0.4%	Alternative
11. AMG Pantheon PrivateEquit	4,897,397	20.72%	20.00%	+0.72%	+169,073	-	-	+3.6%	Alternative
12. Pomona Investment Fund	2,324,661	9.83%	10.00%	-0.17%	-39,501	-	-	-1.7%	Alternative
Cash / Miscellaneous	9,559	0.04%	0.00%	+0.04%	+9,559			-	
Total Managed Portfolio	23,641,620	100%	100%						

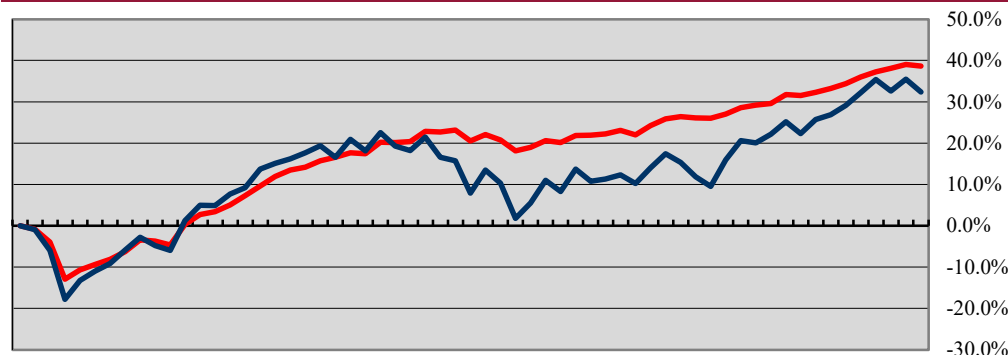


	Total Account	Policy Benchmark	+ / - Variance	R ²
Trailing Periods				
This Quarter	1.03%	-2.27%	+3.31%	
Year to Date	7.80%	9.75%	-1.95%	
Last 12 Months	7.80%	9.75%	-1.95%	.51
Last 2 Years (Ann)	7.41%	10.56%	-3.15%	.61
Last 3 Years (Ann)	4.88%	2.60%	+2.27%	.75
Last 5 Years (Ann)	6.75%	5.76%	+0.99%	.73
Manager Inception (Ann)	4.29%	3.11%	+1.18%	
Manager Inception (Cum)	113.01%	73.62%	+39.39%	
<i>12/31/2006</i>				
Account Inception (Ann)	4.29%	3.11%	+1.18%	
Account Inception (Cum)	113.01%	73.62%	+39.39%	
<i>12/31/2006</i>				
Annual Periods				
2023	7.01%	11.38%	-4.36%	
2022	0.00%	-11.63%	+11.63%	
2021	17.03%	16.77%	+0.26%	
2020	2.69%	4.92%	-2.23%	
Quarterly / Monthly Periods				
3rd Qtr 24	3.02%	6.74%	-3.73%	
2nd Qtr 24	1.08%	1.35%	-0.26%	
1st Qtr 24	2.46%	3.81%	-1.35%	
4th Qtr 23	2.00%	7.78%	-5.77%	
October	0.65%	-2.09%	+2.73%	
November	0.68%	2.19%	-1.52%	
December	-0.29%	-2.33%	+2.04%	

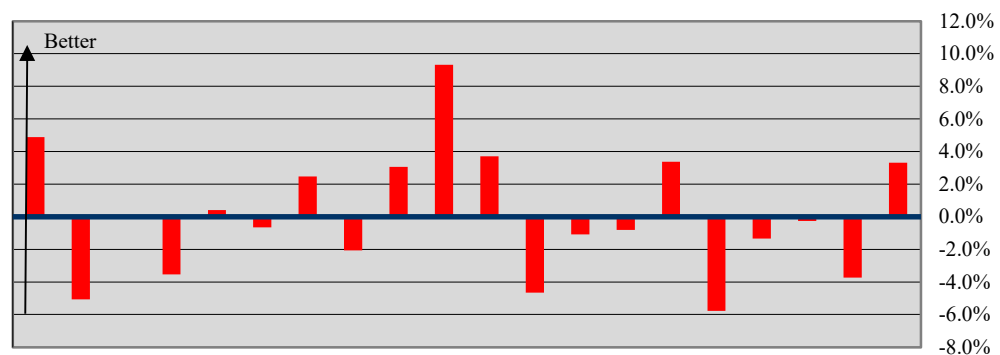
Trailing Periods with Absolute Target



Cumulative Return (Last 5 Years)



Quarterly Policy Benchmark Variance (Last 5 Years)



Connecticut Community Foundation Traditional

Performance

Alternative Funds

Multi-Manager Trailing Performance

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. Blackstone Private Credit I	1.51%	1.84%	-0.33%	10.25%	8.24%	+2.01%	10.25%	+2.01%	-	-	-	-
2. Variant Alternative Income	2.25%	1.84%	+0.41%	4.87%	8.24%	-3.37%	4.87%	-3.37%	-	-	-	-
3. First Eagle Global I	-5.44%	-3.11%	-2.33%	12.04%	7.58%	+4.46%	12.04%	+4.46%	5.90%	+4.59%	7.73%	+3.72%
4. Invesco BalancedRisk Y	-5.26%	-3.11%	-2.15%	3.38%	7.58%	-4.20%	3.38%	-4.20%	-2.17%	-3.48%	2.34%	-1.67%
5. DFA Commodity Strategy	-0.22%	-0.45%	+0.23%	5.91%	5.38%	+0.53%	5.91%	+0.53%	2.34%	-1.71%	6.22%	-0.54%
6. Versus Real Asset	-0.18%	-0.45%	+0.27%	3.51%	5.38%	-1.87%	3.51%	-1.87%	4.09%	+0.03%	4.55%	-2.21%
7. Brookfield Infrastructure I	1.38%	-0.45%	+1.83%	-	-	-	-	-	-	-	-	-
8. Versus MultiMngr Real Es	-1.44%	-9.02%	+7.58%	-0.99%	2.77%	-3.76%	-0.99%	-3.76%	-3.12%	+1.90%	1.52%	+1.06%
9. Nuveen Global Cities	0.60%	-9.02%	+9.62%	-	-	-	-	-	-	-	-	-
10. Blackstone RealEstate In	0.65%	-9.02%	+9.67%	3.08%	2.77%	+0.31%	3.08%	+0.31%	3.61%	+8.63%	-	-
11. AMG Pantheon PrivateEc	0.15%	-0.99%	+1.14%	13.40%	17.49%	-4.08%	13.40%	-4.08%	12.12%	+6.69%	15.28%	+5.22%
12. Pomona Investment Fund	0.00%	-0.99%	+0.99%	7.26%	17.49%	-10.23%	7.26%	-10.23%	5.00%	-0.44%	-	-
Equity	1.04%	-2.27%	+3.32%	7.93%	9.75%	-1.82%	7.93%	-1.82%	4.92%	+2.32%	6.78%	+1.01%
Fixed Income	-	-	-	-	-	-	-	-	-	-	-	-
Total Portfolio (Gross)	1.03%	-2.27%	+3.31%	7.80%	9.75%	-1.95%	7.80%	-1.95%	4.88%	+2.27%	6.75%	+0.99%
Total Portfolio (Net)	1.03%	-2.27%	+3.31%	7.80%	9.75%	-1.95%	7.80%	-1.95%	4.88%	+2.27%	6.75%	+0.99%

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	6	3	3	4	3
About the Same	4	1	1	2	0
Worse than Manager Benchmark	2	6	6	2	3
Total Investment Vehicles	12	10	10	8	6

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

Connecticut Community Foundation Traditional

Performance

Alternative Funds

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. Blackstone Private Credit I	-	-	-	-	-	-	-	-	1.84	11.71%	8.25%	+3.46%
2. Variant Alternative Income	9.50%	+1.25%	-	-	-	-	-	-	2.09	7.30%	8.19%	-0.89%
3. First Eagle Global I	13.07%	+2.53%	-6.25%	+6.30%	12.53%	+1.29%	8.59%	+3.36%	8.92	8.65%	5.56%	+3.09%
4. Invesco BalancedRisk Y	6.34%	-4.20%	-14.82%	-2.27%	9.46%	-1.77%	9.50%	+4.28%	12.51	3.88%	4.62%	-0.74%
5. DFA Commodity Strategy	-9.15%	-1.23%	11.41%	-4.69%	28.46%	+1.35%	-1.78%	+1.34%	10.68	-1.14%	-1.40%	+0.26%
6. Versus Real Asset	4.77%	+12.68%	3.99%	-12.11%	9.26%	-17.85%	1.40%	+4.53%	5.09	4.66%	7.68%	-3.01%
7. Brookfield Infrastructure I	-	-	-	-	-	-	-	-	0.50	3.47%	0.23%	+3.24%
8. Versus MultiMngr Real Es	-8.38%	-18.61%	0.23%	+24.60%	18.80%	-12.58%	-0.17%	+8.92%	6.26	2.30%	2.78%	-0.48%
9. Nuveen Global Cities	-	-	-	-	-	-	-	-	0.50	1.74%	5.57%	-3.83%
10. Blackstone RealEstate In	-0.50%	-10.73%	8.44%	+32.80%	30.19%	-1.19%	-	-	4.17	10.05%	6.64%	+3.41%
11. AMG Pantheon PrivateEc	14.74%	-7.46%	8.32%	+26.68%	26.98%	+8.44%	13.77%	-2.48%	5.09	15.19%	10.63%	+4.56%
12. Pomona Investment Fund	9.65%	-12.55%	-1.57%	+16.79%	-	-	-	-	3.25	7.29%	7.10%	+0.19%
Total Equity	7.02%	-4.36%	0.00%	+11.63%	17.04%	+0.26%	2.67%	-2.24%	18.01	4.20%	3.11%	+1.09%
Total Fixed Income	-	-	-	-	-	-	-	-	0.00	-	-	-
Total Portfolio (Gross)	7.01%	-4.36%	0.00%	+11.63%	17.03%	+0.26%	2.69%	-2.23%	18.01	4.29%	3.11%	+1.18%
Total Portfolio (Net)	7.01%	-4.36%	-0.01%	+11.62%	17.03%	+0.26%	2.69%	-2.23%	18.01	4.29%	3.11%	+1.18%

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	3	5	3	5	53.5%	5
Similar to Manager Benchmark	0	0	0	0	17.8%	3
Worse than Manager Benchmark	6	3	4	1	28.6%	4
Total Investment Vehicles	9	8	7	6	Residual % <100%	100.0%

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

Manager Summary								Manager Inception		Expense Ratio	
Account	Symbol	Product Type	Investment Style	Management Style	Custodian	Liquidity	Current Yield	Date	Years Ago	Stated	Rank
1. Blackstone Private Credit I	09261H305	MF	Private Credit	Unaligned	Schwab	Q	4.70%	2/28/2023	1.84	1.25%	-
2. Variant Alternative Income	NICHX	MF	Alternative Fixed Inc	Unaligned	Schwab	Q	10.14%	11/30/2022	2.09	1.72%	-
3. First Eagle Global I	SGIIX	MF	Global Macro	Active	Schwab	D	2.54%	1/31/2016	8.92	0.86%	34%
4. Invesco BalancedRisk Y	ABRYX	MF	Global Macro	Active	Schwab	D	13.21%	6/30/2012	12.51	1.13%	28%
5. DFA Commodity Strategy	DCMSX	MF	Real Assets	Concentrated	Schwab	D	2.83%	4/30/2014	10.68	0.32%	9%
6. Versus Real Asset	VCRRX	MF	Real Assets	Unaligned	Schwab	Q	2.72%	11/30/2019	5.09	1.71%	-
7. Brookfield Infrastructure In	11276G306	MF	Real Assets	Unaligned	Schwab	Q	4.25%	6/30/2024	0.50	1.25%	-
8. Versus MultiMngr Real Est	VCMIX	MF	Real Estate	Unaligned	Schwab	Q	4.08%	9/30/2018	6.26	1.38%	-
9. Nuveen Global Cities	67097R202	MF	Real Estate	Unaligned	Schwab	M	5.50%	6/30/2024	0.50	1.25%	-
10. Blackstone RealEstate Inc T	09259K401	MF	Real Estate	Unaligned	Schwab	M	10.40%	10/31/2020	4.17	1.25%	-
11. AMG Pantheon PrivateEqui	#####	MF	Private Equity	Unaligned	Schwab	Q	0.00%	11/30/2019	5.09	2.09%	-
12. Pomona Investment Fund	#####	MF	Private Equity	Unaligned	Schwab	Q	0.00%	9/30/2021	3.25	2.10%	-

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.

Total	19%	4.64%	5.08	1.50%	-
	% Daily Liquid			% Best - 100% Worst	

Management Style	% of Asset	Expenses by Assets	
0.0%	Index	0.0%	
	Factor	0.0%	FI -
Total	Active	14.7%	DE -
Active	Concentrated	4.8%	IE -
100.0%	Unaligned	80.5%	AI <u>1.50%</u>
	Other	0.0%	Total 1.50%
	Total	100.0%	

	This Quarter			Year to Date			Historical		
	Amount	% of Total	% of Average Market Value	Amount	% of Total	% of Average Market Value	2023	2022	2021
Expenses									
Custodian	0	-	0.00%	0	-	0.00%	0	-250	-188
Money Manager	0	-	0.00%	0	-	0.00%	0	0	0
Consultant	<u>0</u>	=	<u>0.00%</u>	<u>0</u>	=	<u>0.00%</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenses	0	-	0.00%	0	-	0.00%	0	-250	-188
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	<u>0</u>	=	<u>0.00%</u>	<u>1,000,000</u>	=	<u>4.47%</u>	<u>-670,000</u>	<u>-300,000</u>	<u>0</u>
Total Cont / Dist	0	-		1,000,000	-		-670,000	-300,000	0
Net Taxes									
Total Net Taxes	0	-	0.00%	0	-	0.00%	0	0	0
Total Cash Flow	\$0	-		\$1,000,000	-		-\$670,000	-\$300,250	-\$188

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	\$54,180	\$2,810
Contributions	Any money or securities deposited by the client or any third party.	Total Expenses	+0	+0
Distributions	Any money paid out of the account, other than an expense or tax payment.	Total Cont / Dist	+0	+1,000,000
Tax-Payments	Any tax debited or credited, such as federal, state, local or foreign taxes.	Total Net Taxes	+0	+0
Sub-Account Transfers	Any money or securities transferred between sub-accounts or between managed and unmanaged assets.	Income Generated	+460,992	+903,435
Net Transaction Activity	Any security based transaction involving cash, including but not limited to purchases, sales and security reorganizations.	Net Transaction Activity	-505,613	-1,896,687
		Ending Cash Balance	\$9,559	\$9,559
		Change in Cash Balance	-44,622	+6,748