

# Berks County Community Foundation

## Summary of Investment Performance

Report for Periods Ending September 30, 2022

	Annualized							Since Inception	Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr			
<b>Total Composite</b>	<b>-4.0%</b>	<b>-18.5%</b>	<b>-15.5%</b>	<b>2.5%</b>	<b>3.5%</b>	<b>5.8%</b>	<b>6.1%</b>	<b>5.3%</b>	9/01	\$98,460,940
Broad Policy Index <sup>1</sup>	-5.8	-21.0	-18.0	1.4	3.1	5.3	5.9	5.7		
Target Weighted Index <sup>2</sup>	-4.8	-19.5	-16.3	2.7	3.8	5.9	5.9	5.5		
CPI + 6.2%	2.0	10.4	14.4	11.3	10.1	9.5	8.8	8.7		
<b>Large Cap Composite</b>	<b>-3.5</b>	<b>-22.4</b>	<b>-16.8</b>	<b>6.2</b>	<b>7.8</b>	<b>9.9</b>	<b>10.3</b>	<b>7.2</b>	6/06	22,664,185
Russell 1000 Index	-4.6	-24.6	-17.2	7.9	9.0	11.2	11.6	8.8		
S&P 500 Index	-4.9	-23.9	-15.5	8.2	9.2	11.4	11.7	8.8		
S&P 500 Equal Weighted Index	-5.2	-21.8	-15.1	5.6	5.9	8.2	9.3	7.0		
<b>Vanguard 500 Index (LT)</b>	<b>-4.9</b>	<b>-23.9</b>	<b>-15.5</b>	<b>8.1</b>	<b>9.2</b>	<b>11.4</b>	<b>11.7</b>	<b>6.7</b>	11/00	
<b>Vanguard 500 Index</b>	<b>-4.9</b>	<b>-23.9</b>	<b>-15.5</b>	<b>8.1</b>	<b>9.2</b>	<b>11.4</b>	<b>11.7</b>	<b>11.5</b>	12/10	11,366,253
S&P 500 Index	-4.9	-23.9	-15.5	8.2	9.2	11.4	11.7	11.5		
<b>PIMCO RAE U.S. Large Cap (LT)</b>	<b>-3.3</b>	<b>-15.5</b>	<b>-7.8</b>	<b>6.7</b>	<b>6.9</b>	<b>9.1</b>	-	<b>7.6</b>	6/15	
<b>PIMCO RAE U.S. Large Cap</b>	<b>-3.3</b>	<b>-15.5</b>	<b>-7.8</b>	<b>6.7</b>	-	-	-	<b>6.2</b>	11/18	6,087,307
Russell 1000 Value Index	-5.6	-17.8	-11.4	4.4	-	-	-	5.1		
S&P 500 Index	-4.9	-23.9	-15.5	8.2	-	-	-	8.9		
<b>Steadfast Long Capital</b>	<b>-0.7</b>	<b>-26.6</b>	<b>-28.3</b>	<b>1.0</b>	-	-	-	<b>4.0</b>	11/18	5,210,625
S&P 500 Index	-4.9	-23.9	-15.5	8.2	-	-	-	8.9		
Russell 1000 Growth Index	-3.6	-30.7	-22.6	10.7	-	-	-	11.7		
<b>Mid Cap Manager</b>										
<b>Vanguard Mid Cap Index (LT)</b>	<b>-4.1</b>	<b>-25.4</b>	<b>-19.5</b>	<b>5.5</b>	<b>6.6</b>	<b>8.7</b>	<b>10.4</b>	<b>9.1</b>	11/01	
<b>Vanguard Mid Cap Index</b>	<b>-4.1</b>	<b>-25.4</b>	<b>-19.5</b>	<b>5.5</b>	<b>6.6</b>	<b>8.7</b>	<b>10.4</b>	<b>11.6</b>	6/10	3,916,921
Spliced Vanguard Mid Cap Fund Index	-4.1	-25.4	-19.5	5.5	6.7	8.7	10.5	11.6		

# Berks County Community Foundation

## Summary of Investment Performance

Report for Periods Ending September 30, 2022

Annualized

	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr	Since Inception	Date	Market Value
<b>Small Cap Composite</b>	<b>-4.4%</b>	<b>-28.6%</b>	<b>-26.5%</b>	<b>4.0%</b>	<b>5.5%</b>	<b>8.9%</b>	<b>9.7%</b>	<b>6.2%</b>	6/06	\$5,193,137
Russell 2000 Index	-2.2	-25.1	-23.5	4.3	3.6	7.5	8.6	6.7		
<b>Schwab Fundamental U.S. Small Co. (LT)</b>	<b>-5.7</b>	<b>-22.9</b>	<b>-18.1</b>	<b>5.5</b>	<b>4.7</b>	<b>8.1</b>	<b>9.3</b>	<b>7.3</b>	4/07	
<b>Schwab Fundamental U.S. Small Co. Index</b>	<b>-5.7</b>	<b>-22.9</b>	<b>-18.1</b>	<b>5.5</b>	<b>4.7</b>	<b>8.1</b>	-	<b>6.4</b>	10/14	1,811,199
Russell 2000 Index	-2.2	-25.1	-23.5	4.3	3.6	7.5	-	5.9		
Russell 2000 Value Index	-4.6	-21.1	-17.7	4.7	2.9	7.4	-	5.4		
<b>Alger Small Cap Focus (LT)</b>	<b>0.5</b>	<b>-37.5</b>	<b>-45.3</b>	<b>-4.6</b>	<b>4.3</b>	-	-	<b>6.7</b>	2/17	
<b>Alger Small Cap Focus</b>	<b>0.5</b>	-	-	-	-	-	-	<b>-25.6</b>	2/22	1,622,473
Russell 2000 Growth Index	0.2	-	-	-	-	-	-	-18.7		
Russell 2500 Growth Index	-0.1	-	-	-	-	-	-	-19.1		
<b>Connors Investor Services</b>	<b>-7.3</b>	<b>-29.4</b>	<b>-27.6</b>	<b>4.2</b>	<b>5.9</b>	<b>10.3</b>	<b>10.5</b>	<b>6.8</b>	2/98	1,759,465
Russell 2000 Index	-2.2	-25.1	-23.5	4.3	3.6	7.5	8.6	6.8		

# Berks County Community Foundation

## Summary of Investment Performance

Report for Periods Ending September 30, 2022

	Annualized							Since Inception	Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr			
<b>International Composite</b>	<b>-10.0%</b>	<b>-30.0%</b>	<b>-28.7%</b>	<b>-2.9%</b>	<b>-2.0%</b>	<b>2.7%</b>	<b>2.4%</b>	<b>2.5%</b>	7/06	\$20,048,101
MSCI AC World Index ex-US	-9.9	-26.5	-25.2	-1.5	-0.8	3.3	3.0	2.4		
MSCI EAFE Index	-9.4	-27.1	-25.1	-1.8	-0.8	2.8	3.7	2.1		
<b>Dodge &amp; Cox Int'l Stock Fund (LT)</b>	<b>-10.7</b>	<b>-19.6</b>	<b>-17.7</b>	<b>0.2</b>	<b>-1.5</b>	<b>3.1</b>	<b>4.2</b>	<b>5.8</b>	5/01	
<b>Dodge &amp; Cox International Stock Fund</b>	<b>-10.7</b>	<b>-19.6</b>	<b>-17.7</b>	<b>0.2</b>	<b>-1.5</b>	<b>3.1</b>	-	<b>1.2</b>	11/13	5,435,438
MSCI EAFE Index	-9.4	-27.1	-25.1	-1.8	-0.8	2.8	-	1.2		
MSCI AC World Index ex-U.S.	-9.9	-26.5	-25.2	-1.5	-0.8	3.3	-	1.2		
<b>Artisan International Fund (LT)</b>	<b>-8.8</b>	<b>-31.2</b>	<b>-29.1</b>	<b>-4.4</b>	<b>-0.5</b>	<b>2.5</b>	<b>3.5</b>	<b>6.2</b>	7/97	
<b>Artisan International Fund</b>	<b>-8.8</b>	<b>-31.2</b>	<b>-29.1</b>	<b>-4.4</b>	<b>-0.5</b>	<b>2.5</b>	-	<b>1.0</b>	11/13	4,791,587
MSCI EAFE Index	-9.4	-27.1	-25.1	-1.8	-0.8	2.8	-	1.2		
MSCI AC World Index ex-U.S.	-9.9	-26.5	-25.2	-1.5	-0.8	3.3	-	1.2		
<b>WCM Emerging Markets Fund (LT)</b>	<b>-10.9</b>	<b>-37.0</b>	<b>-39.3</b>	<b>-1.3</b>	<b>1.8</b>	<b>6.3</b>	-	<b>2.7</b>	6/13	
<b>WCM Emerging Markets Fund</b>	-	-	-	-	-	-	-	<b>-11.7</b>	8/22	2,962,615
MSCI Emerging Markets Index	-	-	-	-	-	-	-	-11.7		
MSCI Emerging Markets Growth Index	-	-	-	-	-	-	-	-13.1		
<b>DFA Emerging Markets Value Fund (LT)</b>	<b>-9.8</b>	<b>-19.0</b>	<b>-18.7</b>	<b>0.8</b>	<b>-0.5</b>	<b>5.3</b>	<b>1.5</b>	<b>8.4</b>	4/98	
<b>DFA Emerging Markets Value Fund</b>	-	-	-	-	-	-	-	<b>-10.1</b>	8/22	3,050,102
MSCI Emerging Markets Index	-	-	-	-	-	-	-	-11.7		
MSCI Emerging Markets Value Index	-	-	-	-	-	-	-	-10.2		
<b>Brown Capital International Small Co (LT)</b>	<b>-9.2</b>	<b>-40.1</b>	<b>-38.4</b>	<b>1.8</b>	<b>5.3</b>	<b>8.9</b>	-	<b>8.9</b>	9/15	
<b>Brown Capital International Small Co</b>	<b>-9.2</b>	<b>-40.1</b>	-	-	-	-	-	<b>-38.8</b>	11/21	3,808,359
MSCI Small Cap EAFE Index	-9.8	-32.1	-	-	-	-	-	-29.1		
MSCI ACWI ex-U.S. Small Cap Index	-8.4	-29.4	-	-	-	-	-	-26.4		

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	Annualized							Since Inception	Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr			
<b><u>Fixed Income Composite</u></b>	<b>-2.3%</b>	<b>-10.0%</b>	<b>-9.9%</b>	<b>-2.3%</b>	<b>-0.3%</b>	<b>1.3%</b>	<b>1.7%</b>	<b>2.6%</b>	12/06	\$22,854,914
Bloomberg U.S. Aggregate Index	-4.8	-14.6	-14.6	-3.3	-0.3	0.5	0.9	2.9		
<b>Loomis Sayles Bond Fund (LT)</b>	<b>-2.7</b>	<b>-14.9</b>	<b>-14.6</b>	<b>-2.8</b>	<b>-0.5</b>	<b>1.7</b>	<b>1.9</b>	<b>7.6</b>	5/91	
<b>Loomis Sayles Bond Fund</b>	<b>-2.7</b>	<b>-14.9</b>	<b>-14.6</b>	<b>-2.8</b>	<b>-0.5</b>	<b>1.7</b>	<b>1.9</b>	<b>3.6</b>	10/07	5,318,306
Bloomberg U.S. Aggregate Index	-4.8	-14.6	-14.6	-3.3	-0.3	0.5	0.9	2.7		
<b>DoubleLine Total Return Bond Fund (LT)</b>	<b>-4.2</b>	<b>-12.5</b>	<b>-12.6</b>	<b>-3.0</b>	<b>-0.3</b>	<b>0.5</b>	<b>1.4</b>	<b>3.5</b>	4/10	
<b>DoubleLine Total Return Bond Fund</b>	<b>-4.2</b>	<b>-12.5</b>	<b>-12.6</b>	<b>-3.0</b>	<b>-0.3</b>	<b>0.5</b>	-	<b>0.9</b>	10/14	5,841,846
Bloomberg U.S. Aggregate Index	-4.8	-14.6	-14.6	-3.3	-0.3	0.5	-	0.7		
<b>Fidelity Real Estate High Income Fund</b>	<b>-1.7</b>	<b>-8.4</b>	<b>-7.9</b>	<b>-2.1</b>	<b>1.2</b>	<b>1.9</b>	<b>3.5</b>	<b>4.4</b>	6/11	5,408,748
Bloomberg IG CMBS Index	-3.8	-11.8	-12.4	-2.1	0.7	1.2	1.6	2.4		
<b>Virtus Seix Floating Rate High Income (LT)</b>	<b>1.2</b>	<b>-3.7</b>	<b>-3.1</b>	<b>1.0</b>	<b>1.9</b>	<b>3.0</b>	<b>3.0</b>	<b>3.6</b>	3/06	
<b>Virtus Seix Floating Rate High Income</b>	<b>1.2</b>	<b>-3.7</b>	<b>-3.1</b>	<b>1.0</b>	<b>1.9</b>	<b>3.0</b>	-	<b>2.7</b>	5/13	2,218,775
CS Leveraged Loan Index	3.4	-1.2	-0.5	2.8	3.4	4.0	-	3.7		
<b>Vanguard Short Term Bond Index Fund (LT)</b>	<b>-2.1</b>	<b>-6.5</b>	<b>-7.3</b>	<b>-1.0</b>	<b>0.5</b>	<b>0.7</b>	<b>0.8</b>	<b>2.4</b>	11/01	
<b>Vanguard Short Term Bond Index Fund</b>	<b>-2.1</b>	<b>-6.5</b>	<b>-7.3</b>	-	-	-	-	<b>-3.5</b>	8/20	3,631,576
Bloomberg 1-5 YR G/C Bond Index	-2.2	-6.6	-7.3	-	-	-	-	-3.5		
<b>MAW Communications - 6% 7/15/31</b>	<b>1.5</b>	<b>4.5</b>	<b>6.0</b>	<b>7.2</b>	<b>7.5</b>	<b>7.4</b>	-	<b>7.3</b>	12/14	123,847
<b>MAW Communications - 6% 7/15/31</b>	<b>1.5</b>	<b>4.5</b>	<b>6.0</b>	<b>7.2</b>	-	-	-	<b>7.4</b>	12/18	311,816
<b><u>Real Estate</u></b>										
<b>Principal Real Estate Securities Fund (LT)</b>	<b>-8.5</b>	<b>-26.9</b>	<b>-16.2</b>	<b>-0.2</b>	<b>5.1</b>	<b>6.3</b>	<b>7.7</b>	<b>10.4</b>	3/01	
<b>Principal Real Estate Securities Fund</b>	<b>-8.5</b>	<b>-26.9</b>	<b>-16.2</b>	-	-	-	-	<b>1.2</b>	12/20	1,604,543
MSCI U.S. REIT Index	-10.3	-28.9	-17.5	-	-	-	-	0.5		
FTSE NAREIT All Equity Index	-10.8	-27.9	-16.3	-	-	-	-	1.0		
<b><u>Diversifying Strategies</u></b>										
<b>Magnitude International</b>	<b>2.0</b>	<b>5.9</b>	<b>8.0</b>	-	-	-	-	<b>8.8</b>	12/20	6,585,053
HFRI FOF: Conservative Index	0.2	-1.4	-0.7	-	-	-	-	3.4		
Bloomberg U.S. Aggregate Index	-4.8	-14.6	-14.6	-	-	-	-	-9.4		
<b>Socorro Dynamic Opportunity Fund</b>	<b>-2.0</b>	<b>-14.0</b>	<b>-9.8</b>	-	-	-	-	<b>-1.7</b>	12/20	5,412,934
HFRX Equity Hedge Index	-0.1	-4.8	-2.3	-	-	-	-	3.8		
HFRI Fund of Funds Index	-0.7	-7.2	-6.8	-	-	-	-	-0.9		

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	Annualized							Since Inception	Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr			
<b>Balanced</b>										
<b>Investment Alliance - RKL Wealth Mgmt.</b>	<b>-5.7%</b>	<b>-23.4%</b>	<b>-18.3%</b>	<b>3.9%</b>	<b>4.5%</b>	<b>6.4%</b>	<b>6.6%</b>	<b>5.6%</b>	3/05	\$748,819
Balanced Index <sup>3</sup>	-5.5	-22.4	-18.7	2.6	4.0	6.4	6.8	6.4		
<b>Investment Alliance - Weik Capital Mgmt.</b>	<b>-4.1</b>	<b>-20.8</b>	<b>-11.9</b>	<b>5.2</b>	<b>7.0</b>	<b>8.0</b>	<b>9.7</b>	<b>8.2</b>	11/04	332,740
Balanced Index <sup>4</sup>	-4.8	-21.5	-15.0	5.5	7.1	8.8	9.1	7.4		
<b>Investment Alliance - Buckingham</b>	<b>-5.4</b>	<b>-19.0</b>	<b>-14.7</b>	<b>3.8</b>	<b>3.6</b>	<b>6.1</b>	<b>6.3</b>	<b>5.4</b>	2/08	2,374,583
Balanced Index <sup>5</sup>	-5.8	-22.0	-17.1	3.6	5.0	7.2	7.4	6.2		

### Footnotes:

\* Performance returns are net of investment management fees.

\* Calculated returns may differ from the manager's due to differences in security pricing and/or cash flows.

\* Manager and index data represent the most current available at the time of report publication.

\* Hedge fund and private capital manager market values and rates of return may be based on estimates and may be revised until completion of an annual audit by the manager.

\* For managers and indices that report returns on a lag, 0.0% is utilized for the most recent time period until the actual return data are reported.

\* The fiscal year ends in December.

<sup>1</sup> Broad Policy Index is currently comprised of: 36.5% Russell 3000 Index, 23.0% MSCI AC World Index ex-U.S., and 40.5% Bloomberg U.S. Aggregate Index. Please see Appendix for benchmark history.

<sup>2</sup> Target Weighted Index is currently comprised of: 36.5% Russell 3000 Index, 23.0% MSCI AC World Index ex-U.S., 16.0% Bloomberg U.S. Aggregate Index, 5.0% ICE BofA High Yield Bond Index, 10.0% HFRI Fund of Funds Index, 2.0% CPI + 5% Index, 5.0% Bloomberg IG CMBS Index, and 2.5% CS Leveraged Loan Index. Please see Appendix for benchmark history.

<sup>3</sup> Balanced Index is comprised of: 30.0% S&P 500 Index, 14.0% Russell Midcap Index, 8.0% Russell 2000 Index, 17.0% MSCI EAFE Index, 6.0% MSCI Emerging Markets Index, and 25.0% Bloomberg U.S. Aggregate Index.

<sup>4</sup> Balanced Index is comprised of: 75.0% S&P 500 Index and 25.0% Bloomberg U.S. Aggregate Index.

<sup>5</sup> Balanced Index is comprised of: 55.0% S&P 500 Index, 20.0% MSCI AC World Index ex-U.S., and 25.0% Bloomberg U.S. Aggregate Index.

## Berks County Community Foundation Schedule of Asset and Style Allocation

Asset Class	Current Weight	Target Weight	Target Range
Large Cap Equity	23.0%	24.0%	0.0% - 45.0%
Mid Cap Equity	4.0%	4.0%	0.0% - 20.0%
Small Cap Equity	5.3%	5.5%	0.0% - 20.0%
International Equity	10.4%	11.0%	0.0% - 15.0%
International Small Cap Equity	3.9%	5.0%	0.0% - 10.0%
Emerging Markets	6.1%	7.0%	0.0% - 10.0%
Fixed Income	23.2%	23.5%	10.0% - 35.0%
Public Real Estate	1.6%	0.0%	
Hedge Fund	12.2%	10.0%	0.0% - 10.0%
Private Equity	3.3%	3.0%	0.0% - 5.0%
Private Debt	6.6%	5.0%	0.0% - 7.0%
Private Real Estate	0.4%	2.0%	0.0% - 10.0%
Cash	0.0%	0.0%	0.0% - 10.0%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	

# Berks County Community Foundation

## Schedule of Asset and Style Allocation

Asset Class - Style	Manager	Portfolio Invested	Portfolio Cash	Market Value	Current Weight	Target Weight
Large Cap Equity - Broad	Vanguard 500 Index	100.0%	0.0%	\$11,366,253	11.5%	12.0%
Large Cap Equity - Core	PIMCO RAE U.S. Large Cap	100.0%	0.0%	\$6,087,307	6.2%	6.0%
Large Cap Equity - Core	Steadfast Long Capital	100.0%	0.0%	\$5,210,625	5.3%	6.0%
Mid Cap Equity - Broad	Vanguard Mid Cap Index	100.0%	0.0%	\$3,916,921	4.0%	4.0%
Small Cap Equity - Broad	Connors Investor Services	100.0%	0.0%	\$1,759,465	1.8%	3.0%
Small Cap Equity - Core	Schwab Fundamental U.S. Small Co. Index	100.0%	0.0%	\$1,811,199	1.8%	2.8%
Small Cap Equity - Growth	Alger Small Cap Focus	100.0%	0.0%	\$1,622,473	1.6%	2.8%
International Equity - Growth	Artisan International Fund	100.0%	0.0%	\$4,791,587	4.9%	5.5%
International Equity - Value	Dodge & Cox International Stock Fund	100.0%	0.0%	\$5,435,438	5.5%	5.5%
International Small Cap Equity - Core	Brown Capital International Small Co	100.0%	0.0%	\$3,808,359	3.9%	5.0%
Emerging Markets - Growth	WCM Emerging Markets Fund	100.0%	0.0%	\$2,962,615	3.0%	4.0%
Emerging Markets - Value	DFA Emerging Markets Value Fund	100.0%	0.0%	\$3,050,102	3.1%	3.0%
Fixed Income - Bank Loans	Virtus Seix Floating Rate High Income	100.0%	0.0%	\$2,218,775	2.3%	2.5%
Fixed Income - Core	Fidelity Real Estate High Income Fund	100.0%	0.0%	\$5,408,748	5.5%	5.0%
Fixed Income - Core	MAW Communications - 6% 7/15/31	100.0%	0.0%	\$123,847	0.1%	0.0%
Fixed Income - Core	MAW Communications - 6% 7/15/31	100.0%	0.0%	\$311,816	0.3%	0.0%
Fixed Income - Core Plus	DoubleLine Total Return Bond Fund	100.0%	0.0%	\$5,841,846	5.9%	6.5%
Fixed Income - Core Plus	Loomis Sayles Bond Fund	100.0%	0.0%	\$5,318,306	5.4%	5.5%
Fixed Income - Short Term	Vanguard Short Term Bond Index Fund	100.0%	0.0%	\$3,631,576	3.7%	4.0%
Public Real Estate - Equity	Principal Real Estate Securities Fund	100.0%	0.0%	\$1,604,543	1.6%	0.0%
Hedge Fund - Absolute Return	Magnitude International	100.0%	0.0%	\$6,585,053	6.7%	5.0%
Hedge Fund - Balanced	Socorro Dynamic Opportunity Fund	100.0%	0.0%	\$5,412,934	5.5%	5.0%
Private Equity - Buyout	RCP Fund XIV	100.0%	0.0%	\$513,925	0.5%	0.0%
Private Equity - Growth	Guidepost Growth Equity III-B	100.0%	0.0%	\$594,420	0.6%	0.0%
Private Equity - Secondary	Timber Bay Fund II	100.0%	0.0%	\$652,516	0.7%	0.0%
Private Equity - Venture Capital	Truebridge Capital Partners Fund VI	100.0%	0.0%	\$1,288,621	1.3%	0.0%
Private Equity - Venture Capital	Truebridge Capital Partners Fund VII	100.0%	0.0%	\$248,362	0.3%	0.0%
Private Debt - Distressed	SVP Dislocation Feeder Fund	100.0%	0.0%	\$1,706,943	1.7%	0.0%
Private Debt - Distressed	SVP Special Situations II	100.0%	0.0%	\$462,689	0.5%	1.0%
Private Debt - Distressed	SVP Special Situations III	100.0%	0.0%	\$1,040,136	1.1%	2.0%

## Berks County Community Foundation Schedule of Asset and Style Allocation

Asset Class - Style	Manager	Portfolio Invested	Portfolio Cash	Market Value	Current Weight	Target Weight
Private Debt - Distressed	SVP Special Situations IV	100.0%	0.0%	\$1,307,208	1.3%	1.0%
Private Debt - Mezzanine	Falcon Strategic Partners V	100.0%	0.0%	\$615,116	0.6%	1.0%
Private Debt - Mezzanine	Falcon Strategic Partners VI	100.0%	0.0%	\$1,363,474	1.4%	0.0%
Private Real Estate - Opportunistic	GEM Realty Fund V	100.0%	0.0%	\$387,742	0.4%	1.0%
Private Real Estate - Opportunistic	WCP NewCold, LP	100.0%	0.0%	\$0	0.0%	1.0%
<b>Sub-Total</b>				<b>\$98,460,940</b>	<b>100.0%</b>	<b>100.0%</b>
Cash - Cash	Cash			\$570,662		
<b>Total</b>				<b>\$99,031,602</b>		