

Berks County Community Foundation

Summary of Investment Performance

Report for Periods Ending September 30, 2024

	Annualized							Since Inception	Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr			
Total Composite	5.6%	12.9%	22.6%	4.5%	7.8%	6.9%	6.8%	6.2%	9/01	\$124,576,129
Broad Policy Index ¹	6.2	12.7	23.5	4.5	7.7	7.2	7.0	6.7		
Target Weighted Index ²	5.9	13.5	23.9	5.6	8.8	7.8	7.4	6.6		
CPI + 6.2%	2.1	6.5	8.5	10.8	10.4	9.8	9.1	8.7		
Large Cap Composite	4.7	20.3	35.2	10.4	14.1	13.0	11.8	9.2	6/06	32,919,935
Russell 1000 Index	6.1	21.2	35.7	10.8	15.6	14.2	13.1	10.7		
S&P 500 Index	5.9	22.1	36.3	11.9	16.0	14.5	13.4	10.8		
S&P 500 Equal Weighted Index	9.6	15.2	28.8	8.2	12.8	11.6	11.1	10.3		
Vanguard 500 Index (LT)	5.9	22.0	36.3	11.9	15.9	14.5	13.3	8.4	11/00	
Vanguard 500 Index	5.9	22.0	36.3	11.9	15.9	14.5	13.3	13.8	12/10	16,567,696
S&P 500 Index	5.9	22.1	36.3	11.9	16.0	14.5	13.4	13.9		
PIMCO RAE U.S. Large Cap (LT)	3.8	14.3	27.3	12.2	13.2	11.5	-	10.9	6/15	
PIMCO RAE U.S. Large Cap	3.8	14.3	27.3	12.2	13.2	-	-	11.9	11/18	7,827,748
Russell 1000 Value Index	9.4	16.7	27.8	9.0	10.7	-	-	10.3		
S&P 500 Index	5.9	22.1	36.3	11.9	16.0	-	-	15.4		
Harbor Capital Appreciation Fund (LT)	1.4	22.8	42.8	7.3	18.7	16.8	15.7	12.6	12/87	
Harbor Capital Appreciation Fund	1.4	22.8	42.8	-	-	-	-	33.7	5/23	4,239,583
Russell 1000 Growth Index	3.2	24.5	42.2	-	-	-	-	33.6		
Russell 1000 Index	6.1	21.2	35.7	-	-	-	-	28.9		
Loomis Sayles Growth Fund (LT)	5.0	22.9	40.1	12.8	18.2	16.3	16.0	9.9	5/91	
Loomis Sayles Growth Fund	5.0	22.9	40.1	-	-	-	-	31.1	5/23	4,284,908
Russell 1000 Growth Index	3.2	24.5	42.2	-	-	-	-	33.6		
Russell 1000 Index	6.1	21.2	35.7	-	-	-	-	28.9		
Mid Cap Manager										
Vanguard Mid Cap Index (LT)	9.4	14.7	28.8	5.3	11.2	10.4	10.2	10.0	11/01	
Vanguard Mid Cap Index	9.4	14.7	28.8	5.3	11.2	10.4	10.2	12.8	6/10	5,360,830
Spliced Vanguard Mid Cap Fund Index	9.4	14.7	28.8	5.3	11.2	10.4	10.2	12.8		

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Small Cap Composite	7.5%	8.4%	21.4%	-3.7%	6.5%	6.8%	8.5%	6.6%	6/06	\$6,507,057
Russell 2000 Index	9.3	11.2	26.8	1.8	9.4	7.4	8.8	7.8		
Boston Walden Small Cap (LT)	10.3	12.1	23.9	6.5	10.6	10.4	10.6	9.5	12/05	
Boston Walden Small Cap	10.3	-	-	-	-	-	-	10.3	6/24	2,233,294
Russell 2000 Index	9.3	-	-	-	-	-	-	9.3		
Alger Small Cap Focus (LT)	6.6	6.5	20.7	-13.7	0.4	5.5	-	7.1	2/17	
Alger Small Cap Focus	6.6	6.5	20.7	-	-	-	-	-5.0	2/22	2,183,455
Russell 2000 Growth Index	8.4	13.2	27.7	-	-	-	-	5.1		
Russell 2500 Growth Index	7.0	11.2	25.2	-	-	-	-	4.5		
Hotchkis & Wiley Small Cap Value (LT)	5.6	5.5	17.1	10.3	13.7	9.0	8.7	11.2	9/85	
Hotchkis & Wiley Small Cap Value	5.6	-	-	-	-	-	-	5.6	6/24	2,090,308
Russell 2000 Value Index	10.2	-	-	-	-	-	-	10.2		

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	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr			
International Composite	8.3%	13.5%	25.1%	2.1%	6.4%	4.4%	4.6%	4.5%	7/06	\$26,667,684
MSCI AC World Index ex-US	8.1	14.2	25.4	4.1	7.6	5.4	5.2	4.5		
MSCI EAFE Index	7.3	13.0	24.8	5.5	8.2	6.0	5.7	4.5		
Dodge & Cox Int'l Stock Fund (LT)	10.0	13.4	21.2	8.1	9.1	5.2	4.8	7.2	5/01	
Dodge & Cox International Stock Fund	10.0	13.4	21.2	8.1	9.1	5.2	4.8	5.1	11/13	7,018,779
MSCI EAFE Index	7.3	13.0	24.8	5.5	8.2	6.0	5.7	5.3		
MSCI AC World Index ex-U.S.	8.1	14.2	25.4	4.1	7.6	5.4	5.2	4.9		
Artisan International Fund (LT)	5.9	14.8	26.2	2.9	6.1	6.0	5.2	7.4	7/97	
Artisan International Fund	5.9	14.8	26.2	2.9	6.1	6.0	5.2	4.9	11/13	7,138,354
MSCI EAFE Index	7.3	13.0	24.8	5.5	8.2	6.0	5.7	5.3		
MSCI AC World Index ex-U.S.	8.1	14.2	25.4	4.1	7.6	5.4	5.2	4.9		
WCM Emerging Markets Fund (LT)	5.2	11.0	21.4	-8.1	4.2	4.9	5.1	4.4	6/13	
WCM Emerging Markets Fund	5.2	11.0	21.4	-	-	-	-	5.9	8/22	3,131,222
MSCI Emerging Markets Index	8.7	16.9	26.1	-	-	-	-	11.0		
MSCI Emerging Markets Growth Index	9.3	18.5	27.6	-	-	-	-	8.9		
DFA Emerging Markets Value Fund (LT)	5.7	14.9	23.2	6.3	8.6	5.3	5.0	9.3	4/98	
DFA Emerging Markets Value Fund	5.7	14.9	23.2	-	-	-	-	14.6	8/22	3,476,878
MSCI Emerging Markets Index	8.7	16.9	26.1	-	-	-	-	11.0		
MSCI Emerging Markets Value Index	8.1	15.1	24.4	-	-	-	-	13.2		
Brown Capital International Small Co (LT)	12.5	12.4	32.2	-1.5	10.4	10.4	-	12.2	9/15	
Brown Capital International Small Co	12.5	12.4	32.2	-	-	-	-	-1.9	11/21	5,902,451
MSCI Small Cap EAFE Index	10.5	11.1	23.5	-	-	-	-	1.1		
MSCI ACWI ex-U.S. Small Cap Index	8.9	11.9	23.3	-	-	-	-	2.7		

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	Annualized							Since	Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr	Inception		
<u>Fixed Income Composite</u>	5.1%	7.9%	13.3%	0.9%	1.2%	1.7%	2.1%	3.0%	12/06	\$23,264,481
Bloomberg U.S. Aggregate Index	5.2	4.4	11.6	-1.4	0.3	1.5	1.8	3.2		
Loomis Sayles Bond Fund (LT)	6.7	7.9	15.8	0.8	2.0	2.2	2.4	7.7	5/91	
Loomis Sayles Bond Fund	6.7	7.9	15.8	0.8	2.0	2.2	2.4	4.3	10/07	5,129,990
Bloomberg U.S. Aggregate Index	5.2	4.4	11.6	-1.4	0.3	1.5	1.8	3.1		
DoubleLine Total Return Bond Fund (LT)	5.7	6.0	12.8	-0.9	0.3	1.4	1.9	3.8	4/10	
DoubleLine Total Return Bond Fund	5.7	6.0	12.8	-0.9	0.3	1.4	-	1.9	10/14	6,320,752
Bloomberg U.S. Aggregate Index	5.2	4.4	11.6	-1.4	0.3	1.5	-	1.8		
Dodge & Cox Income Fund (LT)	5.6	5.8	13.5	0.4	2.1	2.8	2.9	6.0	12/88	
Dodge & Cox Income Fund	5.6	-	-	-	-	-	-	7.2	2/24	3,372,189
Bloomberg U.S. Aggregate Index	5.2	-	-	-	-	-	-	6.2		
Fidelity Real Estate High Income Fund	3.5	11.9	14.6	0.9	0.9	2.4	2.9	4.6	6/11	6,027,231
Bloomberg IG CMBS Index	4.6	6.5	12.0	-0.3	1.2	2.3	2.5	3.0		
Vanguard Short Term Bond Index Fund (LT)	3.5	4.5	8.1	0.9	1.5	1.8	1.7	2.7	11/01	
Vanguard Short Term Bond Index Fund	3.5	4.5	8.1	0.9	-	-	-	0.7	8/20	2,414,319
Bloomberg 1-5 YR G/C Bond Index	3.5	4.5	8.1	0.9	-	-	-	0.7		
<u>Global Infrastructure Composite</u>	14.7	19.2	33.3	-	-	-	-	14.3	2/23	3,212,488
Cohen & Steers Global Listed Infrastructure (LT)	14.7	19.2	33.3	7.9	6.5	7.5	6.8	8.1	4/04	
Cohen & Steers Global Listed Infrastructure	14.7	19.2	33.3	-	-	-	-	14.3	2/23	3,212,488
FTSE Global Core Infrastructure 50/50	13.6	16.2	28.8	-	-	-	-	13.1		
DJ Brookfield Global Infrastructure Index	13.4	13.7	26.4	-	-	-	-	12.0		
<u>Real Estate</u>										
Principal Real Estate Securities Fund (LT)	15.3	13.5	30.9	3.3	5.5	7.8	8.5	10.7	3/01	
Principal Real Estate Securities Fund	15.3	13.5	30.9	3.3	-	-	-	8.2	12/20	1,989,248
FTSE NAREIT All Equity Index ³	16.8	15.1	33.0	3.8	-	-	-	8.7		

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<u>Diversifying Strategies</u>										
Magnitude International	2.0%	9.5%	11.3%	9.6%	-	-	-	9.7%	12/20	\$6,474,299
HFRI FOF: Conservative Index	1.0	4.4	6.4	3.5	-	-	-	4.7		
Bloomberg U.S. Aggregate Index	5.2	4.4	11.6	-1.4	-	-	-	-1.5		
Socorro Dynamic Opportunity Fund	3.8	9.0	16.6	4.4	-	-	-	5.5	12/20	6,823,723
HFRX Equity Hedge Index	2.3	7.5	11.4	4.5	-	-	-	6.1		
HFRI Fund of Funds Index	1.1	6.0	9.3	2.3	-	-	-	3.3		
<u>Balanced</u>										
Investment Alliance - RKL Wealth Mgmt.	5.4	15.6	26.8	5.8	10.3	8.9	8.0	7.0	3/05	962,163
Balanced Index ⁴	6.9	13.9	25.7	5.3	9.2	8.3	8.1	7.7		
Investment Alliance - Weik Capital Mgmt.	7.7	21.3	32.6	12.1	13.3	12.2	11.3	9.9	11/04	474,265
Balanced Index ⁵	5.7	17.5	29.8	8.6	12.1	11.3	10.6	8.9		
Investment Alliance - Buckingham	6.0	13.2	22.7	6.2	9.4	7.7	7.4	6.9	2/08	2,955,240
Balanced Index ⁶	6.1	15.9	27.6	7.1	10.5	9.6	9.0	7.9		

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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.

¹ Broad Policy Index is currently comprised of: 39.5% Russell 3000 Index, 21.0% MSCI AC World Index ex-U.S., and 39.5% Bloomberg U.S. Aggregate Index. Please see Appendix for benchmark history.

² Target Weighted Index is currently comprised of: 2.5% FTSE Global Core Infrastructure 50/50, 39.5% Russell 3000 Index, 21.0% MSCI AC World Index ex-U.S., 15.0% 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, and 5.0% Bloomberg IG CMBS Index. Please see Appendix for benchmark history.

³ FTSE NAREIT All Equity Index is currently comprised of: 100.0% FTSE NAREIT All Equity Index. Please see Appendix for benchmark history.

⁴ 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.

⁵ Balanced Index is comprised of: 75.0% S&P 500 Index and 25.0% Bloomberg U.S. Aggregate Index.

⁶ 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	26.4%	25.0%	0.0% - 45.0%
Mid Cap Equity	4.3%	4.0%	0.0% - 20.0%
Small Cap Equity	5.2%	5.5%	0.0% - 20.0%
International Equity	11.4%	11.0%	0.0% - 15.0%
International Small Cap Equity	4.7%	5.0%	0.0% - 10.0%
Emerging Markets	5.3%	5.0%	0.0% - 10.0%
Fixed Income	18.7%	20.0%	10.0% - 35.0%
Public Real Estate	1.6%	0.0%	0.0% - 5.0%
Hedge Fund	10.7%	10.0%	0.0% - 10.0%
Public Natural Resources	2.6%	2.5%	0.0% - 5.0%
Private Equity	3.9%	5.0%	0.0% - 10.0%
Private Debt	4.9%	5.0%	0.0% - 10.0%
Private Real Estate	0.3%	2.0%	0.0% - 10.0%
Cash	0.0%	0.0%	0.0% - 10.0%
Total	100.0%	100.0%	

Berks County Community Foundation

Schedule of Asset and Style Allocation

Asset Class - Style	Manager	Portfolio Invested	Portfolio Cash	Market Value	Current Weight	Target Weight
Large Cap Equity - Broad	Vanguard 500 Index	100.0%	0.0%	\$16,567,696	13.3%	13.0%
Large Cap Equity - Growth	Harbor Capital Appreciation Fund	100.0%	0.0%	\$4,239,583	3.4%	3.0%
Large Cap Equity - Growth	Loomis Sayles Growth Fund	100.0%	0.0%	\$4,284,908	3.4%	3.0%
Large Cap Equity - Value	PIMCO RAE U.S. Large Cap	100.0%	0.0%	\$7,827,748	6.3%	6.0%
Mid Cap Equity - Broad	Vanguard Mid Cap Index	100.0%	0.0%	\$5,360,830	4.3%	4.0%
Small Cap Equity - Core	Boston Walden Small Cap	100.0%	0.0%	\$2,233,294	1.8%	1.9%
Small Cap Equity - Growth	Alger Small Cap Focus	100.0%	0.0%	\$2,183,455	1.8%	1.8%
Small Cap Equity - Value	Hotchkis & Wiley Small Cap Value	100.0%	0.0%	\$2,090,308	1.7%	1.8%
International Equity - Growth	Artisan International Fund	100.0%	0.0%	\$7,138,354	5.7%	5.5%
International Equity - Value	Dodge & Cox International Stock Fund	100.0%	0.0%	\$7,018,779	5.6%	5.5%
International Small Cap Equity - Core	Brown Capital International Small Co	100.0%	0.0%	\$5,902,451	4.7%	5.0%
Emerging Markets - Growth	WCM Emerging Markets Fund	100.0%	0.0%	\$3,131,222	2.5%	2.5%
Emerging Markets - Value	DFA Emerging Markets Value Fund	100.0%	0.0%	\$3,476,878	2.8%	2.5%
Fixed Income - Core	Dodge & Cox Income Fund	100.0%	0.0%	\$3,372,189	2.7%	3.0%
Fixed Income - Core	Fidelity Real Estate High Income Fund	100.0%	0.0%	\$6,027,231	4.8%	5.0%
Fixed Income - Core Plus	DoubleLine Total Return Bond Fund	100.0%	0.0%	\$6,320,752	5.1%	5.5%
Fixed Income - Core Plus	Loomis Sayles Bond Fund	100.0%	0.0%	\$5,129,990	4.1%	4.3%
Fixed Income - Short Term	Vanguard Short Term Bond Index Fund	100.0%	0.0%	\$2,414,319	1.9%	2.2%
Public Real Estate - Core	Principal Real Estate Securities Fund	100.0%	0.0%	\$1,989,248	1.6%	1.0%
Hedge Fund - Absolute Return	Magnitude International	100.0%	0.0%	\$6,474,299	5.2%	5.0%
Hedge Fund - Balanced	Socorro Dynamic Opportunity Fund	100.0%	0.0%	\$6,823,723	5.5%	5.0%
Public Natural Resources - Infrastructure	Cohen & Steers Global Listed Infrastructure	100.0%	0.0%	\$3,212,488	2.6%	2.5%
Private Equity - Buyout	RCP Fund XIV	100.0%	0.0%	\$844,440	0.7%	1.0%
Private Equity - Growth	Guidepost Growth Equity III-B	100.0%	0.0%	\$1,113,551	0.9%	1.0%
Private Equity - Secondary	Timber Bay Fund II	100.0%	0.0%	\$1,175,767	0.9%	1.0%
Private Equity - Venture Capital	Truebridge Capital Partners Fund VI	100.0%	0.0%	\$1,196,755	1.0%	1.0%
Private Equity - Venture Capital	Truebridge Capital Partners Fund VII	100.0%	0.0%	\$527,566	0.4%	1.0%
Private Debt - Distressed	SVP Capital Solutions Fund II	100.0%	0.0%	\$311,017	0.2%	0.0%
Private Debt - Distressed	SVP Dislocation Feeder Fund	100.0%	0.0%	\$1,615,936	1.3%	0.0%
Private Debt - Distressed	SVP Special Situations II	100.0%	0.0%	\$326,274	0.3%	1.0%

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 III	100.0%	0.0%	\$792,213	0.6%	2.0%
Private Debt - Distressed	SVP Special Situations IV	100.0%	0.0%	\$1,055,677	0.8%	1.0%
Private Debt - Mezzanine	Falcon Strategic Partners V	100.0%	0.0%	\$621,598	0.5%	1.0%
Private Debt - Mezzanine	Falcon Strategic Partners VI	100.0%	0.0%	\$1,340,038	1.1%	0.0%
Private Real Estate - Opportunistic	GEM Realty Fund V	100.0%	0.0%	\$225,199	0.2%	1.0%
Private Real Estate - Value Added	Palatine Real Estate Fund IV	100.0%	0.0%	\$210,353	0.2%	0.0%
Sub-Total				\$124,576,129	100.0%	100.0%
Cash - Cash	Cash			\$416,434		
Total				\$124,992,563		