

Berks County Community Foundation

Summary of Investment Performance

Report for Periods Ending December 31, 2024

	Annualized						Since	Date	Market Value
	Qtr	1Yr	3Yr	5Yr	7Yr	10Yr	Inception		
Total Composite	-0.7%	12.3%	3.1%	6.4%	6.3%	6.6%	6.1%	9/01	\$124,049,368
Broad Policy Index ¹	-1.8	10.7	2.5	6.2	6.3	6.5	6.6		
Target Weighted Index ²	-1.0	12.5	4.0	7.4	7.1	7.2	6.5		
CPI + 6.2%	2.4	9.0	10.4	10.4	9.8	9.2	8.7		
Large Cap Composite	2.6	23.4	8.8	12.8	12.3	11.5	9.3	6/06	33,771,324
Russell 1000 Index	2.7	24.5	8.4	14.3	13.6	12.9	10.7		
S&P 500 Index	2.4	25.0	8.9	14.5	13.8	13.1	10.8		
S&P 500 Equal Weighted Index	-1.9	13.0	4.5	10.8	10.3	10.3	10.1		
Vanguard 500 Index (LT)	2.4	25.0	8.9	14.5	13.8	13.1	8.4	11/00	
Vanguard 500 Index	2.4	25.0	8.9	14.5	13.8	13.1	13.8	12/10	16,965,373
S&P 500 Index	2.4	25.0	8.9	14.5	13.8	13.1	13.8		
PIMCO RAE U.S. Large Cap (LT)	-2.7	11.2	7.9	10.8	9.9	-	10.3	6/15	
PIMCO RAE U.S. Large Cap	-2.7	11.2	7.9	10.8	-	-	10.9	11/18	7,616,058
Russell 1000 Value Index	-2.0	14.4	5.6	8.7	-	-	9.5		
S&P 500 Index	2.4	25.0	8.9	14.5	-	-	15.1		
Harbor Capital Appreciation Fund (LT)	6.2	30.5	7.7	17.4	16.7	16.0	12.7	12/87	
Harbor Capital Appreciation Fund	6.2	30.5	-	-	-	-	32.7	5/23	4,503,172
Russell 1000 Growth Index	7.1	33.4	-	-	-	-	33.3		
Russell 1000 Index	2.7	24.5	-	-	-	-	26.0		
Loomis Sayles Growth Fund (LT)	9.4	34.4	13.8	18.1	16.8	16.4	10.1	5/91	
Loomis Sayles Growth Fund	9.4	34.4	-	-	-	-	32.9	5/23	4,686,721
Russell 1000 Growth Index	7.1	33.4	-	-	-	-	33.3		
Russell 1000 Index	2.7	24.5	-	-	-	-	26.0		
Mid Cap Manager									
Vanguard Mid Cap Index (LT)	0.4	15.2	2.8	9.8	9.6	9.5	10.0	11/01	
Vanguard Mid Cap Index	0.4	15.2	2.8	9.8	9.6	9.5	12.6	6/10	5,384,640
Spliced Vanguard Mid Cap Fund Index	0.5	15.2	2.8	9.9	9.6	9.6	12.6		

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	Qtr	1Yr	3Yr	5Yr	7Yr	10Yr	Since Inception	Date	Market Value
Small Cap Composite	2.3%	10.9%	-3.9%	5.5%	6.4%	7.7%	6.7%	6/06	\$6,859,595
Russell 2000 Index	0.3	11.5	1.2	7.4	6.9	7.8	7.7		
Boston Walden Small Cap (LT)	0.4	12.6	4.1	9.3	9.7	9.8	9.4	12/05	
Boston Walden Small Cap	0.4	-	-	-	-	-	10.7	6/24	2,241,764
Russell 2000 Index	0.3	-	-	-	-	-	9.6		
Alger Small Cap Focus (LT)	7.1	14.0	-7.7	0.8	5.8	-	7.8	2/17	
Alger Small Cap Focus	7.1	14.0	-	-	-	-	-2.2	2/22	2,337,739
Russell 2000 Growth Index	1.7	15.2	-	-	-	-	5.3		
Russell 2500 Growth Index	2.4	13.9	-	-	-	-	5.0		
Hotchkis & Wiley Small Cap Value (LT)	-0.4	5.1	8.8	11.7	8.6	7.7	11.1	9/85	
Hotchkis & Wiley Small Cap Value	-0.4	-	-	-	-	-	5.1	6/24	2,280,092
Russell 2000 Value Index	-1.1	-	-	-	-	-	9.0		

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	Qtr	1Yr	3Yr	5Yr	7Yr	10Yr			
International Composite	-5.0%	7.8%	-0.2%	3.4%	2.9%	4.4%	4.2%	7/06	\$25,822,681
MSCI AC World Index ex-US	-7.6	5.5	0.8	4.1	3.5	4.8	3.9		
MSCI EAFE Index	-8.1	3.8	1.6	4.7	4.1	5.2	3.9		
Dodge & Cox Int'l Stock Fund (LT)	-8.5	3.8	4.1	5.1	3.7	4.4	6.8	5/01	
Dodge & Cox International Stock Fund	-8.5	3.8	4.1	5.1	3.7	4.4	4.1	11/13	6,421,740
MSCI EAFE Index	-8.1	3.8	1.6	4.7	4.1	5.2	4.3		
MSCI AC World Index ex-U.S.	-7.6	5.5	0.8	4.1	3.5	4.8	4.0		
Artisan International Fund (LT)	-3.3	10.9	0.8	3.8	4.9	4.8	7.2	7/97	
Artisan International Fund	-3.3	10.9	0.8	3.8	4.9	4.8	4.4	11/13	6,899,423
MSCI EAFE Index	-8.1	3.8	1.6	4.7	4.1	5.2	4.3		
MSCI AC World Index ex-U.S.	-7.6	5.5	0.8	4.1	3.5	4.8	4.0		
WCM Emerging Markets Fund (LT)	-0.9	10.1	-7.3	1.4	3.7	5.2	4.3	6/13	
WCM Emerging Markets Fund	-0.9	10.1	-	-	-	-	4.9	8/22	3,103,866
MSCI Emerging Markets Index	-8.0	7.5	-	-	-	-	5.9		
MSCI Emerging Markets Growth Index	-6.9	10.3	-	-	-	-	4.7		
DFA Emerging Markets Value Fund (LT)	-7.6	6.2	3.4	5.0	3.0	4.8	8.9	4/98	
DFA Emerging Markets Value Fund	-7.6	6.2	-	-	-	-	9.1	8/22	3,211,843
MSCI Emerging Markets Index	-8.0	7.5	-	-	-	-	5.9		
MSCI Emerging Markets Value Index	-9.2	4.5	-	-	-	-	7.2		
Brown Capital International Small Co (LT)	-3.6	8.4	-3.6	8.0	8.8	-	11.4	9/15	
Brown Capital International Small Co	-3.6	8.4	-3.6	-	-	-	-2.9	11/21	6,185,809
MSCI Small Cap EAFE Index	-8.4	1.8	-3.2	-	-	-	-1.8		
MSCI ACWI ex-U.S. Small Cap Index	-7.7	3.4	-1.5	-	-	-	-0.1		

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	Annualized						Since		
	Qtr	1Yr	3Yr	5Yr	7Yr	10Yr	Inception	Date	Market Value
<u>Fixed Income Composite</u>	-1.3%	6.5%	0.4%	0.8%	1.5%	1.9%	2.9%	12/06	\$22,956,055
Bloomberg U.S. Aggregate Index	-3.1	1.3	-2.4	-0.3	1.0	1.3	3.0		
Loomis Sayles Bond Fund (LT)	-1.1	6.7	0.3	1.2	2.1	2.3	7.6	5/91	
Loomis Sayles Bond Fund	-1.1	6.7	0.3	1.2	2.1	2.3	4.1	10/07	5,071,911
Bloomberg U.S. Aggregate Index	-3.1	1.3	-2.4	-0.3	1.0	1.3	2.8		
DoubleLine Total Return Bond Fund (LT)	-2.8	3.1	-1.7	-0.2	0.9	1.5	3.5	4/10	
DoubleLine Total Return Bond Fund	-2.8	3.1	-1.7	-0.2	0.9	1.5	1.5	10/14	6,145,795
Bloomberg U.S. Aggregate Index	-3.1	1.3	-2.4	-0.3	1.0	1.3	1.4		
Dodge & Cox Income Fund (LT)	-3.3	2.3	-0.6	1.3	2.2	2.5	5.9	12/88	
Dodge & Cox Income Fund	-3.3	-	-	-	-	-	3.7	2/24	3,260,048
Bloomberg U.S. Aggregate Index	-3.1	-	-	-	-	-	3.0		
Fidelity Real Estate High Income Fund	0.9	12.9	1.0	1.0	2.5	2.8	4.6	6/11	6,082,250
Bloomberg IG CMBS Index	-1.4	5.0	-0.5	1.0	2.0	2.2	2.8		
Vanguard Short Term Bond Index Fund (LT)	-0.8	3.7	0.9	1.3	1.8	1.6	2.6	11/01	
Vanguard Short Term Bond Index Fund	-0.8	3.7	0.9	-	-	-	0.5	8/20	2,396,051
Bloomberg 1-5 YR G/C Bond Index	-0.7	3.8	0.9	-	-	-	0.5		
<u>Global Infrastructure Composite</u>	-6.3	11.7	-	-	-	-	8.3	2/23	3,009,333
Cohen & Steers Global Listed Infrastructure (LT)	-6.3	11.7	2.8	4.6	6.0	6.0	7.7	4/04	
Cohen & Steers Global Listed Infrastructure	-6.3	11.7	-	-	-	-	8.3	2/23	3,009,333
FTSE Global Core Infrastructure 50/50	-5.7	9.5	-	-	-	-	7.7		
DJ Brookfield Global Infrastructure Index	-2.2	11.3	-	-	-	-	9.0		
<u>Real Estate</u>									
Principal Real Estate Securities Fund (LT)	-7.1	5.5	-3.7	3.9	6.1	6.2	10.3	3/01	
Principal Real Estate Securities Fund	-7.1	5.5	-3.7	-	-	-	5.7	12/20	1,848,286
FTSE NAREIT All Equity Index ³	-8.2	5.7	-4.0	-	-	-	5.8		

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	Qtr	1Yr	3Yr	5Yr	7Yr	10Yr			
<u>Diversifying Strategies</u>									
Magnitude International	4.2%	14.2%	10.4%	-	-	-	10.2%	12/20	\$6,747,131
HFRI FOF: Conservative Index	1.4	6.5	4.0	-	-	-	4.9		
Bloomberg U.S. Aggregate Index	-3.1	1.3	-2.4	-	-	-	-2.2		
Socorro Dynamic Opportunity Fund	-2.1	6.8	2.0	-	-	-	4.6	12/20	6,682,353
HFRX Equity Hedge Index	0.3	7.8	3.7	-	-	-	5.8		
HFRI Fund of Funds Index	2.3	9.4	3.2	-	-	-	3.9		
<u>Balanced</u>									
Investment Alliance - RKL Wealth Mgmt.	0.7	16.4	3.8	9.0	8.3	7.8	7.0	3/05	964,453
Balanced Index ⁴	-1.7	11.9	3.1	7.4	7.3	7.6	7.5		
Investment Alliance - Weik Capital Mgmt.	0.9	22.4	8.5	12.0	11.3	10.7	9.9	11/04	451,799
Balanced Index ⁵	1.0	18.7	6.2	10.9	10.7	10.3	8.8		
Investment Alliance - Focus Partners Wealth	1.0	14.3	4.7	8.2	7.1	7.4	6.8	2/08	2,896,267
Balanced Index ⁶	-1.0	14.8	4.6	8.8	8.7	8.6	7.8		

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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	27.2%	25.0%	0.0% - 45.0%
Mid Cap Equity	4.3%	4.0%	0.0% - 20.0%
Small Cap Equity	5.5%	5.5%	0.0% - 20.0%
International Equity	10.7%	11.0%	0.0% - 15.0%
International Small Cap Equity	5.0%	5.0%	0.0% - 10.0%
Emerging Markets	5.1%	5.0%	0.0% - 10.0%
Fixed Income	18.5%	20.0%	10.0% - 35.0%
Public Real Estate	1.5%	0.0%	0.0% - 5.0%
Hedge Fund	10.8%	10.0%	0.0% - 10.0%
Public Natural Resources	2.4%	2.5%	0.0% - 5.0%
Private Equity	4.1%	5.0%	0.0% - 10.0%
Private Debt	4.4%	5.0%	0.0% - 10.0%
Private Real Estate	0.4%	2.0%	0.0% - 10.0%
Cash	0.0%	0.0%	0.0% - 10.0%
Total	100.0%	100.0%	

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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%	\$16,965,373	13.7%	13.0%
Large Cap Equity - Growth	Harbor Capital Appreciation Fund	100.0%	0.0%	\$4,503,172	3.6%	3.0%
Large Cap Equity - Growth	Loomis Sayles Growth Fund	100.0%	0.0%	\$4,686,721	3.8%	3.0%
Large Cap Equity - Value	PIMCO RAE U.S. Large Cap	100.0%	0.0%	\$7,616,058	6.1%	6.0%
Mid Cap Equity - Broad	Vanguard Mid Cap Index	100.0%	0.0%	\$5,384,640	4.3%	4.0%
Small Cap Equity - Core	Boston Walden Small Cap	100.0%	0.0%	\$2,241,764	1.8%	1.9%
Small Cap Equity - Growth	Alger Small Cap Focus	100.0%	0.0%	\$2,337,739	1.9%	1.8%
Small Cap Equity - Value	Hotchkis & Wiley Small Cap Value	100.0%	0.0%	\$2,280,092	1.8%	1.8%
International Equity - Growth	Artisan International Fund	100.0%	0.0%	\$6,899,423	5.6%	5.5%
International Equity - Value	Dodge & Cox International Stock Fund	100.0%	0.0%	\$6,421,740	5.2%	5.5%
International Small Cap Equity - Core	Brown Capital International Small Co	100.0%	0.0%	\$6,185,809	5.0%	5.0%
Emerging Markets - Growth	WCM Emerging Markets Fund	100.0%	0.0%	\$3,103,866	2.5%	2.5%
Emerging Markets - Value	DFA Emerging Markets Value Fund	100.0%	0.0%	\$3,211,843	2.6%	2.5%
Fixed Income - Core	Dodge & Cox Income Fund	100.0%	0.0%	\$3,260,048	2.6%	3.0%
Fixed Income - Core	Fidelity Real Estate High Income Fund	100.0%	0.0%	\$6,082,250	4.9%	5.0%
Fixed Income - Core Plus	DoubleLine Total Return Bond Fund	100.0%	0.0%	\$6,145,795	5.0%	5.5%
Fixed Income - Core Plus	Loomis Sayles Bond Fund	100.0%	0.0%	\$5,071,911	4.1%	4.3%
Fixed Income - Short Term	Vanguard Short Term Bond Index Fund	100.0%	0.0%	\$2,396,051	1.9%	2.2%
Public Real Estate - Core	Principal Real Estate Securities Fund	100.0%	0.0%	\$1,848,286	1.5%	1.0%
Hedge Fund - Absolute Return	Magnitude International	100.0%	0.0%	\$6,747,131	5.4%	5.0%
Hedge Fund - Balanced	Socorro Dynamic Opportunity Fund	100.0%	0.0%	\$6,682,353	5.4%	5.0%
Public Natural Resources - Infrastructure	Cohen & Steers Global Listed Infrastructure	100.0%	0.0%	\$3,009,333	2.4%	2.5%
Private Equity - Buyout	RCP Fund XIV	100.0%	0.0%	\$872,782	0.7%	1.0%
Private Equity - Growth	Guidepost Growth Equity III-B	100.0%	0.0%	\$1,193,543	1.0%	1.0%
Private Equity - Secondary	Timber Bay Fund II	100.0%	0.0%	\$1,142,345	0.9%	1.0%
Private Equity - Venture Capital	Truebridge Capital Partners Fund VI	100.0%	0.0%	\$1,253,038	1.0%	1.0%
Private Equity - Venture Capital	Truebridge Capital Partners Fund VII	100.0%	0.0%	\$585,083	0.5%	1.0%
Private Debt - Distressed	SVP Capital Solutions Fund II	100.0%	0.0%	\$515,007	0.4%	0.0%
Private Debt - Distressed	SVP Dislocation Feeder Fund	100.0%	0.0%	\$1,575,382	1.3%	0.0%
Private Debt - Distressed	SVP Special Situations II	100.0%	0.0%	\$288,906	0.2%	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%	\$459,611	0.4%	2.0%
Private Debt - Distressed	SVP Special Situations IV	100.0%	0.0%	\$885,945	0.7%	1.0%
Private Debt - Mezzanine	Falcon Strategic Partners V	100.0%	0.0%	\$492,897	0.4%	1.0%
Private Debt - Mezzanine	Falcon Strategic Partners VI	100.0%	0.0%	\$1,196,503	1.0%	0.0%
Private Real Estate - Opportunistic	GEM Realty Fund V	100.0%	0.0%	\$215,677	0.2%	1.0%
Private Real Estate - Value Added	Palatine Real Estate Fund IV	100.0%	0.0%	\$291,251	0.2%	0.0%
Sub-Total				\$124,049,368	100.0%	100.0%
Cash - Cash	Cash			\$1,008,864		
Total				\$125,058,232		