



## Community Foundation of the Ozarks

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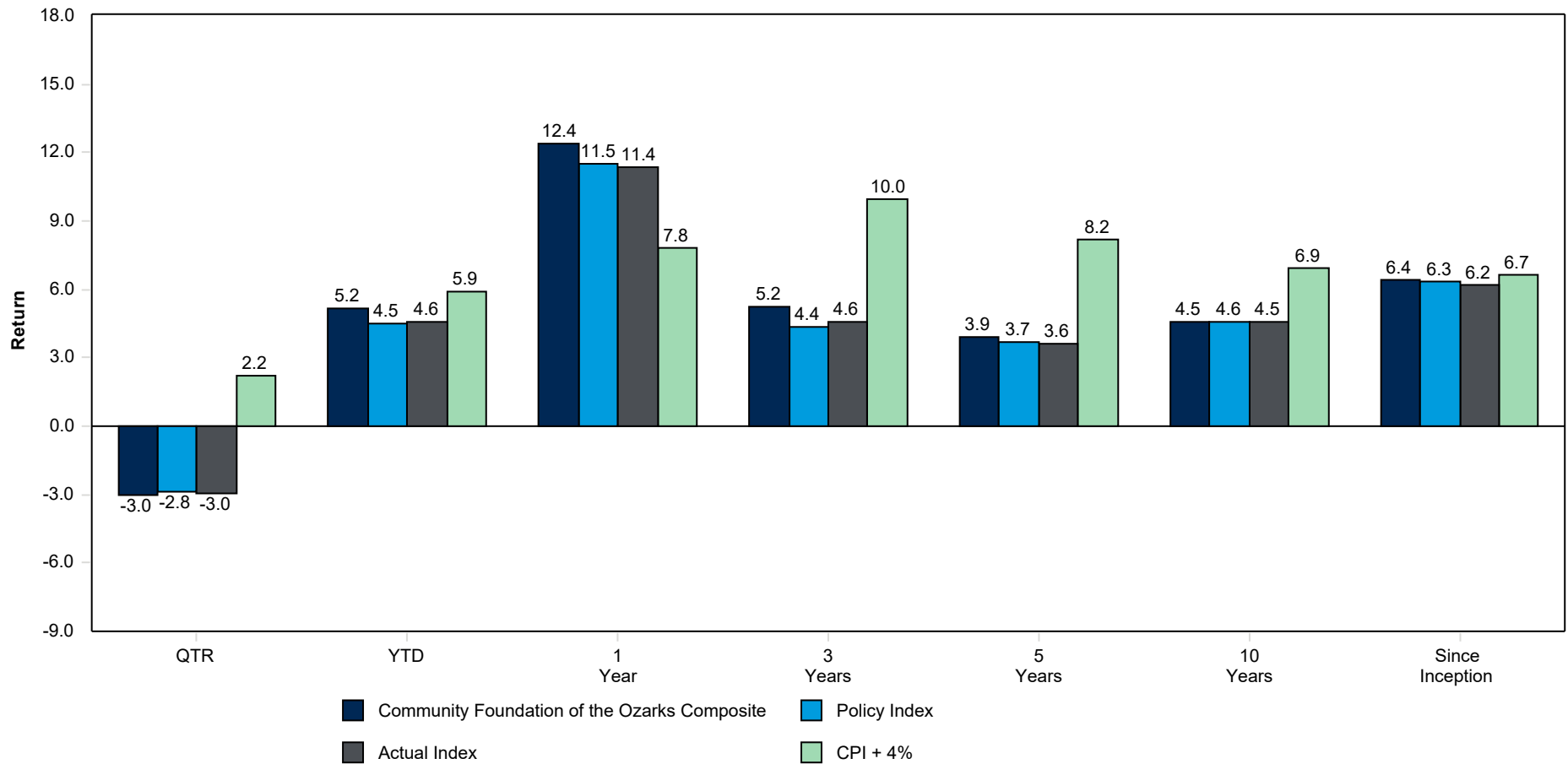
### Quarterly Investment Review - Third Quarter 2023

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# Community Foundation of the Ozarks

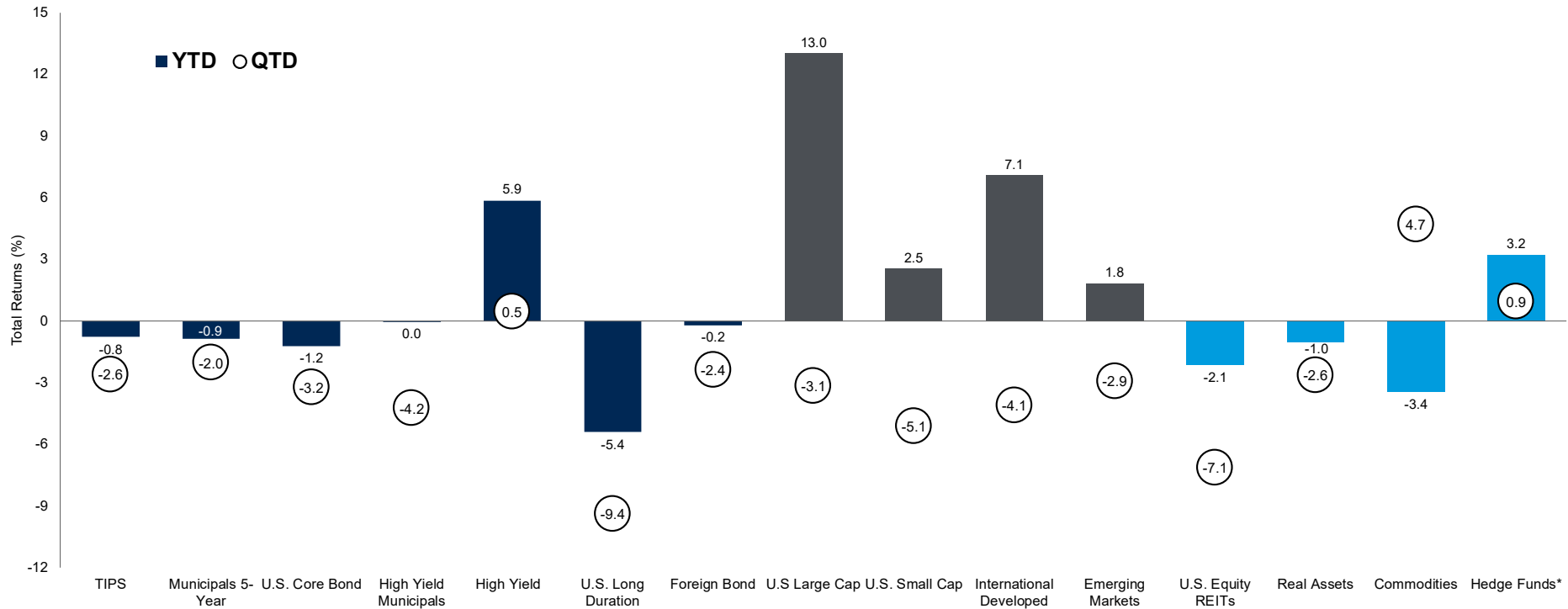
September 30, 2023



	Current Quarter	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Community Foundation of the Ozarks Composite	-3.02	5.19	12.43	5.24	3.90	5.11	4.55	6.43	01/2003
Policy Index	-2.84	4.50	11.48	4.37	3.69	4.96	4.57	6.34	01/2003
Actual Index	-2.95	4.59	11.36	4.57	3.61	4.90	4.54	6.19	01/2003
CPI + 4%	2.20	5.91	7.84	9.98	8.21	7.67	6.90	6.67	01/2003



# Asset Class Returns



Source: Morningstar Direct. As of September 30, 2023. \*Hedge fund returns as of August 31, 2023.

## Fixed Income (3Q)

- Volatility continued in fixed income markets and most segments posted negative returns. Interest rates rose as markets digested the possibility of a higher-for-longer regime from the Federal Reserve as the central bank continues to tackle bringing inflation to target levels.

- + High yield fared best as the segment, which has a lower duration profile than core fixed income, is less sensitive to interest rate changes.

- Long duration assets saw large declines in the quarter as longer dated rates experienced a sharp jump higher in the quarter.

## Equity (3Q)

- Equities were broadly lower in the period as higher interest rates led to a re-pricing of valuations. U.S. large cap outperformed small cap.

- Developed non-U.S. struggled in the quarter. The Eurozone continues to have weak economic activity and central banks remain in tightening stances.

- Emerging markets outperformed in the quarter but were still negative on an absolute basis. Positive momentum in the Indian economy provided a tailwind for the emerging region.

## Real Asset / Alternatives (3Q)

- REITs took a step back during the period. Self-storage, Diversified and Residential were among the worst performing sub-sectors.

- + Commodities were a standout in the third quarter. Strong results stemmed from a jump in oil prices.

- + Hedge funds (reported on a month lag) posted a positive return for the first two months of the quarter. Event Driven and Relative Value strategies were among the top performing components.

See disclosures for list of indices representing each asset class. Past performance does not indicate future performance and there is a possibility of a loss.

Indices cannot be invested in directly.



# Community Foundation of the Ozarks

As of September 30, 2023

	Allocation		Performance(%)												
	Market Value (\$)	%	QTD	Calendar YTD	Fiscal YTD	1 Year	3 Years	5 Years	7 Years	10 Years	2022	2021	2020	Since Origination	Inception Date
<b>Total Fund Composite</b>															
<b>Community Foundation of the Ozarks Composite</b>	<b>253,772,157</b>	<b>100.0</b>	<b>-3.0</b>	<b>5.2</b>	<b>-3.0</b>	<b>12.4</b>	<b>5.2</b>	<b>3.9</b>	<b>5.1</b>	<b>4.5</b>	<b>-14.0</b>	<b>13.9</b>	<b>10.2</b>	<b>6.4</b>	<b>01/2003</b>
Policy Index			-2.8	4.5	-2.8	11.5	4.4	3.7	5.0	4.6	-13.7	12.8	9.0	6.3	
Actual Index			-3.0	4.6	-3.0	11.4	4.6	3.6	4.9	4.5	-14.0	13.5	8.2	6.2	
CPI + 4%			2.2	5.9	2.2	7.8	10.0	8.2	7.7	6.9	10.7	11.5	5.4	6.7	
<b>Asset Class Composites</b>															
<b>US Equity</b>	<b>89,737,634</b>	<b>35.4</b>	<b>-3.9</b>	<b>9.4</b>	<b>-3.9</b>	<b>17.9</b>	<b>10.1</b>	<b>9.0</b>	<b>11.3</b>	<b>10.2</b>	<b>-18.2</b>	<b>27.3</b>	<b>20.8</b>	<b>9.5</b>	<b>01/2003</b>
Russell 3000 Index			-3.3	12.4	-3.3	20.5	9.4	9.1	11.6	11.3	-19.2	25.7	20.9	10.1	
<b>International Equity</b>	<b>62,825,535</b>	<b>24.8</b>	<b>-2.4</b>	<b>8.7</b>	<b>-2.4</b>	<b>23.0</b>	<b>7.0</b>	<b>4.8</b>	<b>6.1</b>	<b>4.4</b>	<b>-14.3</b>	<b>9.1</b>	<b>14.8</b>	<b>7.5</b>	<b>01/2003</b>
MSCI AC World ex USA (Net)			-3.8	5.3	-3.8	20.4	3.7	2.6	4.7	3.3	-16.0	7.8	10.7	6.7	
MSCI EAFE (Net)			-4.1	7.1	-4.1	25.6	5.8	3.2	5.3	3.8	-14.5	11.3	7.8	6.5	
<b>Real Assets</b>	<b>20,699,706</b>	<b>8.2</b>	<b>-6.2</b>	<b>-4.6</b>	<b>-6.2</b>	<b>0.8</b>	<b>9.6</b>	<b>-2.9</b>	<b>-1.3</b>	<b>-1.4</b>	<b>-16.3</b>	<b>39.0</b>	<b>-22.5</b>	<b>3.8</b>	<b>01/2003</b>
Real Assets Composite Index			-5.7	-2.8	-5.7	3.3	9.4	-1.3	-0.2	-0.6	-18.3	38.1	-17.5	4.2	
<b>Marketable Alternatives</b>	<b>26,183,933</b>	<b>10.3</b>	<b>-0.5</b>	<b>3.0</b>	<b>-0.5</b>	<b>5.8</b>	<b>4.7</b>	<b>3.1</b>	<b>3.9</b>	<b>3.7</b>	<b>-2.1</b>	<b>6.0</b>	<b>8.8</b>	<b>3.9</b>	<b>02/2006</b>
HFRI Asset Weighted Composite Index			1.7	3.1	1.7	0.9	6.1	3.7	4.1	3.8	0.7	7.4	2.2	-	
60% Blmg US Agg / 40% MSCI ACWI (Net)			-3.3	3.2	-3.3	8.5	-0.3	2.9	3.6	3.9	-15.0	6.2	11.7	4.5	
<b>Private Equity</b>	<b>3,298,553</b>	<b>1.3</b>													
<b>Broad Fixed Income</b>	<b>45,997,103</b>	<b>18.1</b>	<b>-2.7</b>	<b>-0.1</b>	<b>-2.7</b>	<b>2.2</b>	<b>-4.1</b>	<b>0.7</b>	<b>0.3</b>	<b>1.1</b>	<b>-12.4</b>	<b>-0.7</b>	<b>7.6</b>	<b>3.2</b>	<b>01/2003</b>
Fixed Income Composite Index			-3.0	-0.2	-3.0	2.5	-4.5	0.3	-0.1	1.0	-12.7	-1.9	7.5	2.9	
<b>Schwab Cash</b>	<b>5,029,693</b>	<b>2.0</b>													

Mission Related Investments: \$2,741,586 Guaranty Cash: \$14,087,012

Mission Related Investments and Guaranty Cash are managed by the Foundation and are not included in the Community Foundation of the Ozarks Composite market values and/or returns.

Manager performance for mutual funds and ETFs is based on NAV and provided by Lipper. Performance for non-mutual fund or ETF investments is based on the returns provided by managers, calculations based on a manager statement, or calculations based on a statement or data from the client's custodian. Funds may include returns of an equivalent share class with a longer return history if period includes dates prior to the fund's inception. Returns are net of fees unless otherwise stated. The fund's inception date represents the first month the client made the investment. Composite performance includes all funds held in the composite since inception. Inception dates for asset class composites reflect the start date at which these returns could be calculated using historical and existing system capabilities and may vary from the inception dates of underlying component strategies.



# Manager Performance

Community Foundation of the Ozarks Composite

As of September 30, 2023

	Allocation		Performance(%)								Manager Status
	Market Value (\$)	%	QTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date	
<b>Community Foundation of the Ozarks Composite</b>	<b>253,772,157</b>	<b>100.0</b>	<b>-3.0</b>	<b>5.2</b>	<b>12.4</b>	<b>5.2</b>	<b>3.9</b>	<b>4.5</b>	<b>6.4</b>	<b>01/2003</b>	
Policy Index			-2.8	4.5	11.5	4.4	3.7	4.6	6.3		
Actual Index			-3.0	4.6	11.4	4.6	3.6	4.5	6.2		
<b>Short Term Liquidity</b>	<b>5,029,693</b>	<b>2.0</b>									
<b>Fixed Income</b>	<b>45,997,103</b>	<b>18.1</b>	<b>-2.7</b>	<b>-0.1</b>	<b>2.2</b>	<b>-4.1</b>	<b>0.7</b>	<b>1.1</b>	<b>3.2</b>	<b>01/2003</b>	
Blmbg. U.S. Aggregate			-3.2	-1.2	0.6	-5.2	0.1	1.1	2.9		
<b>Schwab Treasury Infl Protected Secs Idx (SWRSX)</b>	<b>2,500,561</b>	<b>1.0</b>	<b>-2.5</b>	<b>-0.6</b>	<b>1.2</b>	<b>-2.0</b>	<b>2.1</b>	<b>1.6</b>	<b>-0.6</b>	<b>01/2023</b>	<b>Maintain</b>
Blmbg. U.S. TIPS			-2.6	-0.8	1.2	-2.0	2.1	1.7	-0.8		
IM U.S. TIPS (MF) Median			-2.2	-0.6	1.4	-2.0	1.9	1.4	-0.7		
Schwab Treasury Infl Protected Secs Idx (SWRSX) Rank			63	53	59	51	42	22	50		
<b>Baird Aggregate Bond Inst (BAGIX)</b>	<b>13,407,404</b>	<b>5.3</b>	<b>-3.1</b>	<b>-0.7</b>	<b>1.4</b>	<b>-5.0</b>	<b>0.4</b>	<b>1.6</b>	<b>-5.8</b>	<b>02/2021</b>	<b>Maintain</b>
Blmbg. U.S. Aggregate			-3.2	-1.2	0.6	-5.2	0.1	1.1	-5.8		
IM U.S. Broad Market Core Fixed Income (MF) Median			-3.1	-0.9	0.8	-5.1	0.1	1.1	-6.0		
Baird Aggregate Bond Inst (BAGIX) Rank			49	39	24	42	24	16	32		
<b>Metropolitan West Total Return Bond Plan (MWTSX)</b>	<b>13,324,811</b>	<b>5.3</b>	<b>-3.5</b>	<b>-1.4</b>	<b>0.4</b>	<b>-5.5</b>	<b>0.1</b>	<b>1.2</b>	<b>-6.5</b>	<b>02/2021</b>	<b>Watch</b>
Blmbg. U.S. Aggregate			-3.2	-1.2	0.6	-5.2	0.1	1.1	-5.8		
IM U.S. Broad Market Core Fixed Income (MF) Median			-3.1	-0.9	0.8	-5.1	0.1	1.1	-6.0		
Metropolitan West Total Return Bond Plan (MWTSX) Rank			88	78	72	80	44	41	80		
<b>BlackRock Strategic Income Opps Instl (BSIIX)</b>	<b>9,096,947</b>	<b>3.6</b>	<b>-0.4</b>	<b>1.7</b>	<b>3.3</b>	<b>0.3</b>	<b>2.2</b>	<b>2.5</b>	<b>-1.2</b>	<b>02/2021</b>	<b>Maintain</b>
Blmbg. U.S. Aggregate			-3.2	-1.2	0.6	-5.2	0.1	1.1	-5.8		
IM Alternative Credit Focus (MF) Median			-0.6	1.9	4.4	0.2	1.2	1.4	-1.6		
BlackRock Strategic Income Opps Instl (BSIIX) Rank			47	53	59	50	34	20	47		
<b>Artisan High Income Institutional (APHFX)</b>	<b>3,945,637</b>	<b>1.6</b>	<b>1.5</b>	<b>8.5</b>	<b>10.7</b>	<b>4.0</b>	<b>4.5</b>	<b>-</b>	<b>7.9</b>	<b>11/2022</b>	<b>Maintain</b>
Blmbg. U.S. Corp: High Yield			0.5	5.9	10.3	1.8	3.0	4.2	7.5		
IM U.S. High Yield Bonds (MF) Median			0.4	5.2	9.5	1.4	2.4	3.4	6.5		
Artisan High Income Institutional (APHFX) Rank			7	2	19	6	2	-	18		

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# Manager Performance

Community Foundation of the Ozarks Composite

As of September 30, 2023

	Allocation		Performance(%)								Manager Status
	Market Value (\$)	%	QTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date	
<b>BrandywineGLOBAL - Global Opportunities Bd IS (GOBSX)</b>	<b>3,721,744</b>	<b>1.5</b>	<b>-7.7</b>	<b>-4.6</b>	<b>2.5</b>	<b>-5.6</b>	<b>-1.5</b>	<b>0.2</b>	<b>-4.6</b>	<b>01/2023</b>	<b>Discuss</b>
<i>Blmbg. Global Aggregate</i>			-3.6	-2.2	2.2	-6.9	-1.6	-0.4	-2.2		
IM Global Fixed Income (MF) Median			-2.4	-0.3	2.7	-4.9	-0.7	0.3	-0.3		
BrandywineGLOBAL - Global Opportunities Bd IS (GOBSX) Rank			98	97	56	59	68	51	97		
<b>Domestic Equity</b>	<b>89,737,634</b>	<b>35.4</b>	<b>-3.9</b>	<b>9.4</b>	<b>17.9</b>	<b>10.1</b>	<b>9.0</b>	<b>10.2</b>	<b>9.5</b>	<b>01/2003</b>	
<i>Russell 3000 Index</i>			-3.3	12.4	20.5	9.4	9.1	11.3	10.1		
<b>Schwab S&amp;P 500 Index (SWPPX)</b>	<b>58,598,866</b>	<b>23.1</b>	<b>-3.3</b>	<b>13.0</b>	<b>21.6</b>	<b>10.1</b>	<b>9.9</b>	<b>11.9</b>	<b>7.2</b>	<b>02/2021</b>	<b>Maintain</b>
<i>S&amp;P 500</i>			-3.3	13.1	21.6	10.2	9.9	11.9	7.2		
IM U.S. Large Cap Core Equity (MF) Median			-3.2	11.6	20.9	8.9	9.0	10.8	6.0		
Schwab S&P 500 Index (SWPPX) Rank			56	35	40	25	24	14	26		
<b>Vanguard Mid Capitalization Index Ins (VMCIX)</b>	<b>17,971,627</b>	<b>7.1</b>	<b>-5.1</b>	<b>3.3</b>	<b>12.6</b>	<b>7.3</b>	<b>6.5</b>	<b>9.1</b>	<b>1.9</b>	<b>02/2021</b>	<b>Maintain</b>
<i>Vanguard Spliced Mid Cap Index (Net)</i>			-5.1	3.3	12.6	7.3	6.5	9.1	1.9		
IM U.S. Mid Cap Core Equity (MF) Median			-4.2	2.8	12.5	10.0	5.4	7.3	4.4		
Vanguard Mid Capitalization Index Ins (VMCIX) Rank			78	41	49	85	28	13	83		
<b>PIMCO StocksPLUS Small Institutional (PSCSX)</b>	<b>6,273,614</b>	<b>2.5</b>	<b>-5.3</b>	<b>2.1</b>	<b>9.3</b>	<b>5.6</b>	<b>1.1</b>	<b>6.5</b>	<b>4.6</b>	<b>09/2019</b>	<b>Maintain</b>
<i>Russell 2000 Index</i>			-5.1	2.5	8.9	7.2	2.4	6.6	5.8		
IM U.S. Small Cap Core Equity (MF) Median			-4.0	2.6	11.8	12.0	3.5	6.8	7.3		
PIMCO StocksPLUS Small Institutional (PSCSX) Rank			80	59	76	92	89	59	86		
<b>Wellington Small Cap Opportunities CIT</b>	<b>6,893,527</b>	<b>2.7</b>	<b>-4.8</b>	<b>4.5</b>	<b>12.0</b>	<b>11.1</b>	<b>4.7</b>	<b>9.6</b>	<b>6.6</b>	<b>10/2019</b>	<b>Maintain</b>
<i>Russell 2000 Index</i>			-5.1	2.5	8.9	7.2	2.4	6.6	5.4		
IM U.S. Small Cap Core Equity (MF) Median			-4.0	2.6	11.8	12.0	3.5	6.8	6.5		
Wellington Small Cap Opportunities CIT Rank			67	29	49	61	27	3	48		
<b>International Equity</b>	<b>62,825,535</b>	<b>24.8</b>	<b>-2.4</b>	<b>8.7</b>	<b>23.0</b>	<b>7.0</b>	<b>4.8</b>	<b>4.4</b>	<b>7.5</b>	<b>01/2003</b>	
<i>MSCI AC World ex USA (Net)</i>			-3.8	5.3	20.4	3.7	2.6	3.3	6.7		
<i>MSCI EAFE (Net)</i>			-4.1	7.1	25.6	5.8	3.2	3.8	6.5		

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# Manager Performance

Community Foundation of the Ozarks Composite

As of September 30, 2023

	Allocation		Performance(%)								Manager Status
	Market Value (\$)	%	QTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date	
<b>Dodge &amp; Cox International Stock (DODFX)</b>	<b>21,151,973</b>	<b>8.3</b>	<b>-1.3</b>	<b>9.3</b>	<b>26.7</b>	<b>12.1</b>	<b>4.4</b>	<b>4.1</b>	<b>7.3</b>	<b>09/2019</b>	<b>Maintain</b>
MSCI AC World ex USA Value (Net)			-0.1	8.2	25.2	9.6	2.3	2.6	5.0		
IM International Large Cap Value Equity (MF) Median			-2.3	8.7	29.4	9.2	2.9	3.1	5.6		
Dodge & Cox International Stock (DODFX) Rank			23	42	83	14	24	14	27		
<b>Harding Loevner International Eq Instl (HLMIX)</b>	<b>19,808,136</b>	<b>7.8</b>	<b>-7.6</b>	<b>2.6</b>	<b>17.7</b>	<b>1.0</b>	<b>2.6</b>	<b>4.8</b>	<b>4.7</b>	<b>09/2019</b>	<b>Maintain</b>
MSCI EAFE Growth Index (Net)			-8.6	4.3	20.0	0.4	3.2	4.4	3.7		
IM International Large Cap Growth Equity (MF) Median			-7.1	4.4	18.9	0.9	3.2	4.0	4.3		
Harding Loevner International Eq Instl (HLMIX) Rank			63	77	66	48	71	28	38		
<b>PIMCO RAE Emerging Markets Instl (PEIFX)</b>	<b>10,855,603</b>	<b>4.3</b>	<b>2.0</b>	<b>12.8</b>	<b>29.4</b>	<b>13.9</b>	<b>4.5</b>	<b>-</b>	<b>15.2</b>	<b>05/2020</b>	<b>Maintain</b>
MSCI Emerging Markets Value (Net)			-0.8	5.7	16.0	4.4	0.4	1.2	6.7		
IM Emerging Markets Equity (MF) Median			-3.8	3.2	13.1	-2.4	0.8	1.9	3.4		
PIMCO RAE Emerging Markets Instl (PEIFX) Rank			4	5	2	1	13	-	3		
<b>GQG Partners Emerging Markets Equity I (GQGIX)</b>	<b>11,009,824</b>	<b>4.3</b>	<b>1.5</b>	<b>15.5</b>	<b>19.2</b>	<b>1.1</b>	<b>7.0</b>	<b>-</b>	<b>5.8</b>	<b>09/2019</b>	<b>Maintain</b>
MSCI Emerging Markets Growth (Net)			-4.9	-1.8	7.7	-7.2	0.6	2.8	0.9		
IM Emerging Markets Equity (MF) Median			-3.8	3.2	13.1	-2.4	0.8	1.9	1.5		
GQG Partners Emerging Markets Equity I (GQGIX) Rank			5	2	12	25	3	-	10		
<b>Real Assets</b>	<b>20,699,706</b>	<b>8.2</b>	<b>-6.2</b>	<b>-4.6</b>	<b>0.8</b>	<b>9.6</b>	<b>-2.9</b>	<b>-1.4</b>	<b>3.8</b>	<b>01/2003</b>	
<b>Cohen &amp; Steers Instl Realty Shares (CSRIX)</b>	<b>9,699,883</b>	<b>3.8</b>	<b>-8.8</b>	<b>-3.7</b>	<b>-0.1</b>	<b>3.9</b>	<b>4.6</b>	<b>7.2</b>	<b>-16.8</b>	<b>01/2022</b>	<b>Discuss</b>
FTSE NAREIT All Equity REITs			-8.3	-5.6	-1.7	2.7	2.8	6.2	-17.9		
IM Real Estate Sector (MF) Median			-7.7	-3.5	0.2	3.4	2.7	5.5	-17.5		
Cohen & Steers Instl Realty Shares (CSRIX) Rank			88	55	55	37	7	3	33		
<b>DWS RREEF Real Assets Fund Instl (AAAZX)</b>	<b>10,999,823</b>	<b>4.3</b>	<b>-3.7</b>	<b>-5.3</b>	<b>1.1</b>	<b>5.4</b>	<b>4.6</b>	<b>3.9</b>	<b>2.8</b>	<b>02/2021</b>	<b>Maintain</b>
DWS Real Assets Benchmark			-3.2	-3.9	3.7	6.5	3.0	3.1	3.2		
<b>Marketable Alternatives</b>	<b>26,183,933</b>	<b>10.3</b>	<b>-0.5</b>	<b>3.0</b>	<b>5.8</b>	<b>4.7</b>	<b>3.1</b>	<b>3.7</b>	<b>3.9</b>	<b>02/2006</b>	
HFRI Asset Weighted Composite Index			1.7	3.1	0.9	6.1	3.7	3.8	-		
HFRI Fund of Funds Composite Index			0.7	3.0	4.8	3.8	3.4	3.3	2.6		

Manager performance for mutual funds and ETFs is based on NAV and provided by Lipper. Performance for non-mutual fund or ETF investments is based on the returns provided by managers, calculations based on a manager statement, or calculations based on a statement or data from the client's custodian. Funds may include returns of an equivalent share class with a longer return history if period includes dates prior to the fund's inception. Returns are net of fees unless otherwise stated. The fund's inception date represents the first month the client made the investment. Composite performance includes all funds held in the composite since inception. Inception dates for asset class composites reflect the start date at which these returns could be calculated using historical and existing system capabilities and may vary from the inception dates of underlying component strategies.



# Manager Performance

Community Foundation of the Ozarks Composite

As of September 30, 2023

	Allocation		Performance(%)								Manager Status
	Market Value (\$)	%	QTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date	
Private Equity	3,298,553	1.3									
TrueBridge Capital Partners Fund VII	662,065	0.3									
WindRose Health Investors VI, L.P.	831,257	0.3									
Cornell Capital Partners II LP	1,093,140	0.4									
Kingswood Capital Opportunities Fund II	611,605	0.2									
Seaside Equity Partners II	100,486	0.0									

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# Marketable Alternatives Composite Overview

Marketable Alternatives

As of September 30, 2023

	Allocation		Performance(%)								Manager Status
	Market Value (\$)	%	QTD	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date	
<b>Marketable Alternatives</b>	<b>26,183,933</b>	<b>100.0</b>	<b>-0.5</b>	<b>3.0</b>	<b>5.8</b>	<b>4.7</b>	<b>3.1</b>	<b>3.7</b>	<b>3.9</b>	<b>02/2006</b>	
<i>MSCI AC World Index (Net)</i>			-3.4	10.1	20.8	6.9	6.5	7.6	6.2		
<i>HFRI Asset Weighted Composite Index</i>			1.7	3.1	0.9	6.1	3.7	3.8	-		
<i>HFRI Fund of Funds Composite Index</i>			0.7	3.0	4.8	3.8	3.4	3.3	2.6		
<b>Anchorage Capital Partners Offshore, Ltd.*</b>	<b>952,041</b>	<b>3.6</b>	<b>1.3</b>	<b>3.3</b>	<b>3.1</b>	<b>11.5</b>	<b>5.2</b>	<b>5.5</b>	<b>5.3</b>	<b>02/2016</b>	<b>Terminate</b>
<b>Capstone Vol (Offshore) Limited*</b>	<b>3,331,990</b>	<b>12.7</b>	<b>3.4</b>	<b>7.2</b>	<b>9.7</b>	<b>4.2</b>	<b>-</b>	<b>-</b>	<b>4.8</b>	<b>05/2020</b>	<b>Maintain</b>
<b>Hudson Bay International Fund Ltd.*</b>	<b>3,435,039</b>	<b>13.1</b>	<b>2.2</b>	<b>4.5</b>	<b>5.4</b>	<b>9.0</b>	<b>-</b>	<b>-</b>	<b>9.5</b>	<b>05/2020</b>	<b>Maintain</b>
<b>Laurion Capital Ltd.*</b>	<b>2,079,988</b>	<b>7.9</b>	<b>1.8</b>	<b>4.1</b>	<b>4.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.7</b>	<b>09/2022</b>	<b>Maintain</b>
<b>Oasis Investments II Offshore Feeder Ltd.*</b>	<b>2,111,163</b>	<b>8.1</b>	<b>0.7</b>	<b>5.4</b>	<b>11.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.9</b>	<b>09/2022</b>	<b>Maintain</b>
<b>Senator Global Opportunities Offshore, Ltd.</b>	<b>2,157,479</b>	<b>8.2</b>	<b>2.6</b>	<b>10.2</b>	<b>6.1</b>	<b>4.2</b>	<b>-</b>	<b>-</b>	<b>4.5</b>	<b>08/2020</b>	<b>Terminate</b>
<b>Southpoint Qualified Offshore Fund, LTD.</b>	<b>3,733,444</b>	<b>14.3</b>	<b>-2.8</b>	<b>6.9</b>	<b>17.5</b>	<b>6.4</b>	<b>-</b>	<b>-</b>	<b>7.8</b>	<b>02/2020</b>	<b>Maintain</b>
<b>TCIM Offshore Fund Ltd.*</b>	<b>2,532,914</b>	<b>9.7</b>	<b>-1.9</b>	<b>2.2</b>	<b>6.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.4</b>	<b>07/2022</b>	<b>Maintain</b>
<b>Trend Capital Macro*</b>	<b>2,397,856</b>	<b>9.2</b>	<b>-9.2</b>	<b>-17.5</b>	<b>-14.3</b>	<b>-1.2</b>	<b>-</b>	<b>-</b>	<b>-1.3</b>	<b>08/2020</b>	<b>Terminate</b>
<b>Valinor Capital Partners Offshore, Ltd.</b>	<b>119,760</b>	<b>0.5</b>	<b>-37.8</b>	<b>-8.8</b>	<b>-18.6</b>	<b>7.4</b>	<b>5.0</b>	<b>-</b>	<b>4.4</b>	<b>11/2015</b>	<b>Maintain</b>
<b>Wolverine Flagship RV*</b>	<b>3,332,259</b>	<b>12.7</b>	<b>1.1</b>	<b>5.9</b>	<b>8.3</b>	<b>9.6</b>	<b>-</b>	<b>-</b>	<b>9.5</b>	<b>08/2020</b>	<b>Maintain</b>

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\*Estimated 09/30/2023 market value.