

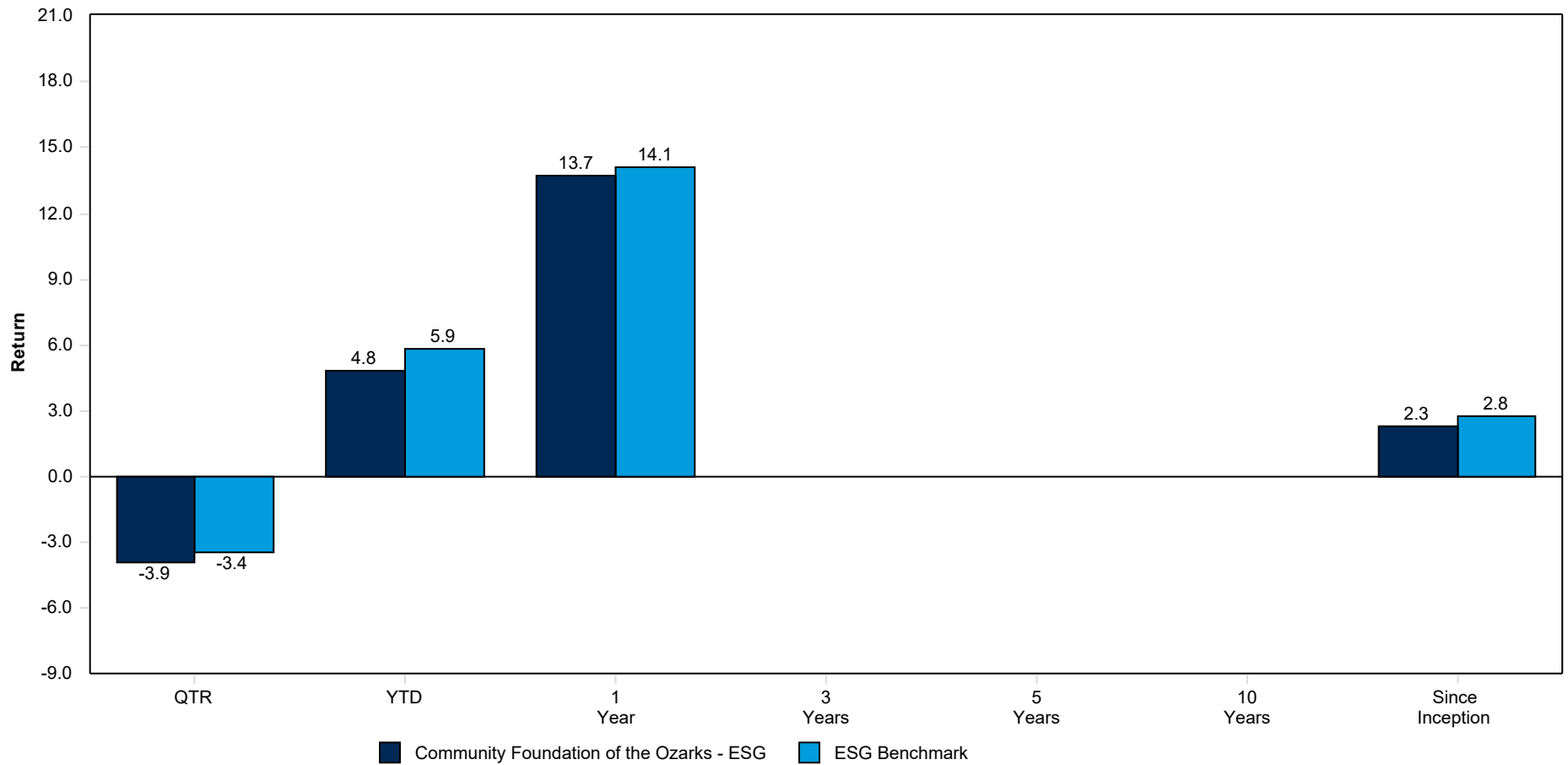


Community Foundation of the Ozarks - ESG Aware Pool

Quarterly Investment Review - Third Quarter 2023

Community Foundation of the Ozarks

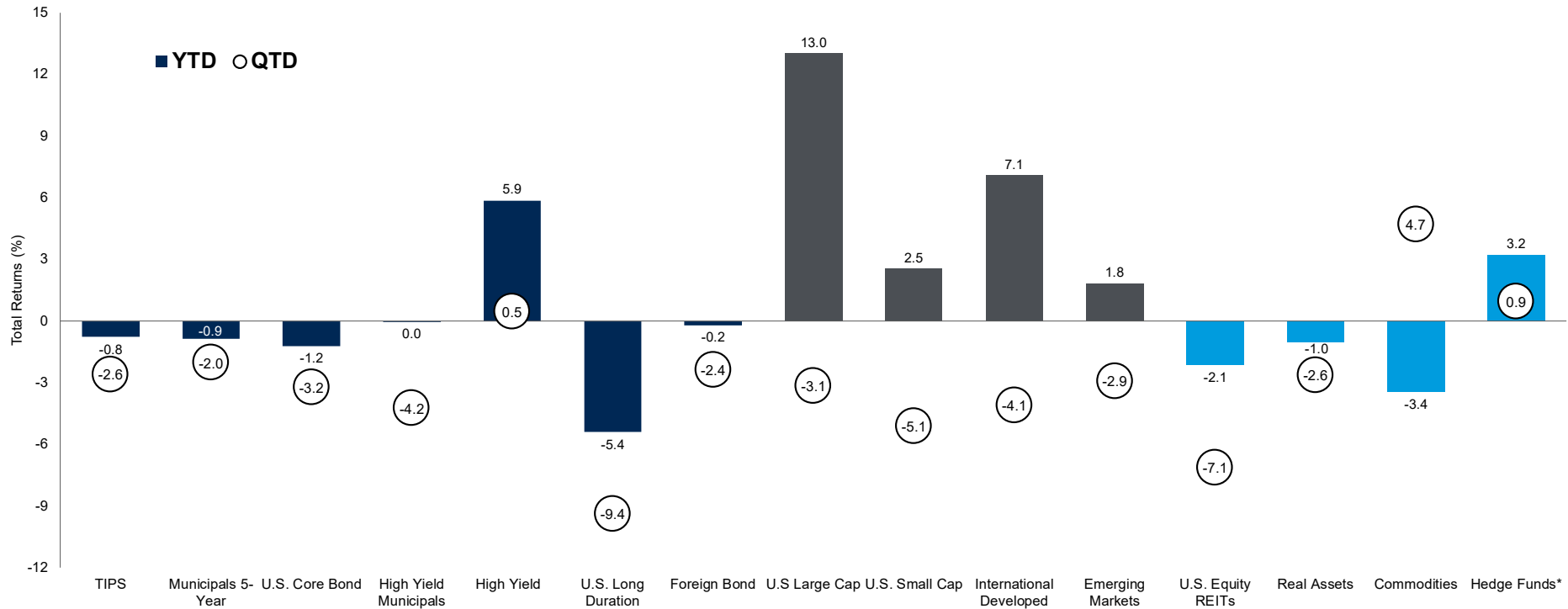
September 30, 2023



	Current Quarter	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Community Foundation of the Ozarks - ESG	-3.91	4.83	13.74	-	-	-	-	2.30	11/2020
ESG Benchmark	-3.43	5.86	14.12	-	-	-	-	2.78	11/2020



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
Total Fund Composite															
Community Foundation of the Ozarks - ESG	1,064,003	100.0	-3.9	4.8	-3.9	13.7	-	-	-	-	-16.6	11.2	-	2.3	11/2020
ESG Benchmark			-3.4	5.9	-3.4	14.1	-	-	-	-	-15.8	9.2	-	2.8	
Asset Class Composites															
Domestic Equity	417,013	39.2	-3.4	8.6	-3.4	19.2	-	-	-	-	-17.8	26.5	-	8.9	11/2020
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	10.5	
International Equity	294,758	27.7	-4.2	7.8	-4.2	22.9	-	-	-	-	-18.6	9.3	-	4.2	11/2020
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	4.6	
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	7.4	
Real Assets	42,584	4.0	-8.8	-3.7	-8.8	-1.0	-	-	-	-	-	-	-	-1.0	10/2022
FTSE NAREIT Equity REIT Index			-7.1	-2.1	-7.1	3.0	5.8	2.8	2.6	6.0	-24.4	43.2	-8.0	3.0	
Fixed Income	308,281	29.0	-3.5	-1.0	-3.5	1.1	-	-	-	-	-13.1	-0.5	-	-4.6	11/2020
Blmbg. U.S. Aggregate			-3.2	-1.2	-3.2	0.6	-5.2	0.1	-0.1	1.1	-13.0	-1.5	7.5	-5.2	
Schwab Cash	1,367	0.1													

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 - ESG

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	
Community Foundation of the Ozarks - ESG	1,064,003	100.0	-3.9	4.8	13.7	-	-	-	2.3	11/2020	
<i>ESG Benchmark</i>			-3.4	5.9	14.1	-	-	-	2.8		
Short Term Liquidity	1,367	0.1									
Fixed Income	308,281	29.0									
Metropolitan West Total Return Bd Plan	256,122	24.1	-3.5	-1.4	0.4	-5.5	0.1	1.2	2.0	11/2022	Watch
<i>Blmbg. U.S. Aggregate</i>			-3.2	-1.2	0.6	-5.2	0.1	1.1	2.0		
IM U.S. Broad Market Core Fixed Income (MF) Median			-3.1	-0.9	0.8	-5.1	0.1	1.1	2.2		
Metropolitan West Total Return Bd Plan Rank			88	78	72	80	44	41	61		
Federated Instl High Yield Bond Instl	27,801	2.6	0.8	5.9	10.3	1.2	2.7	4.1	6.9	11/2022	Maintain
<i>Blmbg. U.S. Corp: High Yield</i>			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		
Federated Instl High Yield Bond Instl Rank			25	27	29	58	36	14	42		
BrandywineGLOBAL - Global Opportunities Bd IS	24,358	2.3	-7.7	-4.6	2.5	-5.6	-1.5	0.2	4.7	11/2022	Discuss
<i>Blmbg. Global Aggregate</i>			-3.6	-2.2	2.2	-6.9	-1.6	-0.4	2.9		
IM Global Fixed Income (MF) Median			-2.4	-0.3	2.7	-4.9	-0.7	0.3	3.1		
BrandywineGLOBAL - Global Opportunities Bd IS Rank			98	97	56	59	68	51	19		
Domestic Equity	417,013	39.2									
TIAA-CREF Social Choice Eq Instl	417,013	39.2	-3.4	8.7	19.3	8.9	9.1	10.7	9.9	11/2020	Maintain
<i>Russell 3000 Index</i>			-3.3	12.4	20.5	9.4	9.1	11.3	10.5		
IM U.S. Multi-Cap Core Equity (MF) Median			-3.4	9.5	18.8	8.6	7.9	9.7	9.6		
TIAA-CREF Social Choice Eq Instl Rank			52	57	45	46	24	29	45		
International Equity	294,758	27.7									
DFA International Sustainability Core I	96,738	9.1	-5.3	5.3	23.6	4.2	3.0	4.0	5.6	11/2020	Maintain
<i>MSCI EAFE (Net)</i>			-4.1	7.1	25.6	5.8	3.2	3.8	7.4		
IM International Large Cap Core Equity (MF) Median			-5.0	6.2	24.2	5.0	2.8	3.3	6.6		
DFA International Sustainability Core I Rank			56	63	57	63	42	18	62		

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Manager Performance

Community Foundation of the Ozarks - ESG

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	
American Funds EuroPacific Gr F3	96,501	9.1	-6.3	5.1	19.6	0.1	3.1	4.5	14.0	11/2022	Maintain
MSCI AC World ex USA (Net)			-3.8	5.3	20.4	3.7	2.6	3.3	16.9		
IM International Large Cap Core Equity (MF) Median			-5.0	6.2	24.2	5.0	2.8	3.3	18.0		
American Funds EuroPacific Gr F3 Rank			71	64	85	100	39	6	85		
Arga Emerging Markets Value Fund	47,260	4.4	-3.8	8.9	27.5	-	-	-	32.2	11/2022	Maintain
MSCI Emerging Markets (Net)			-2.9	1.8	11.7	-1.7	0.6	2.1	15.3		
IM Emerging Markets Equity (MF) Median			-3.8	3.2	13.1	-2.4	0.8	1.9	14.8		
Arga Emerging Markets Value Fund Rank			51	11	3	-	-	-	2		
GQG Partners Emerging Markets Equity I	54,258	5.1	1.5	15.5	19.2	1.1	7.0	-	17.0	11/2022	Maintain
MSCI Emerging Markets Growth (Net)			-4.9	-1.8	7.7	-7.2	0.6	2.8	12.6		
IM Emerging Markets Equity (MF) Median			-3.8	3.2	13.1	-2.4	0.8	1.9	14.8		
GQG Partners Emerging Markets Equity I Rank			5	2	12	25	3	-	34		
Real Assets	42,584	4.0	-8.8	-3.7	-1.0	-	-	-	-1.0	10/2022	
Cohen & Steers Instl Realty Shares	42,584	4.0	-8.8	-3.7	-0.1	3.9	4.6	7.2	-2.7	11/2022	Discuss
FTSE NAREIT All Equity REITs			-8.3	-5.6	-1.7	2.7	2.8	6.2	-4.9		
IM Real Estate Sector (MF) Median			-7.7	-3.5	0.2	3.4	2.7	5.5	-2.7		
Cohen & Steers Instl Realty Shares Rank			88	55	55	37	7	3	50		

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