

January 2025
Investment Performance
for
The Community Foundation for Greater New Haven, Inc. *

The externally compiled investment performance results¹ for the periods ended 31 January 2025 for The Community Foundation for Greater New Haven, Inc. (the “Corporation”) and the Commingled Fund.

The investment performance and benchmark data are expressed as percentages, net of investment management expenses, annualized for periods of one year and longer, where:

- “**Blue**” highlight denotes the Policy Benchmark;
- “**Green**” highlight denotes the Absolute Benchmark; and
- “**Brown**” highlight denotes the Passive Benchmark.

| | Trailing 3 Mon | YTD | Trailing 1 years | Trailing 3 years | Trailing 5 years | Trailing 10 years | Since Inception ** |
|---------------------------------|-------------------|-----|---------------------|---------------------|---------------------|----------------------|-----------------------|
| Corporation | 2.7 | 1.9 | 13.3 | 4.7 | 7.2 | 7.1 | 8.3 |
| Corporation (ex-privates) | 3.3 | 2.3 | 17.6 | 6.7 | 8.2 | 7.1 | 8.0 |
| Policy Benchmark ² | 4.2 | 2.5 | 14.6 | 5.5 | 7.6 | 6.9 | 7.3 |
| Absolute Benchmark ³ | 2.0 | 1.1 | 8.7 | 9.9 | 10.0 | 8.8 | 8.1 |
| Passive Benchmark ⁴ | 3.3 | 2.5 | 14.9 | 5.5 | 7.7 | 7.3 | 7.0 |

* The Community Foundation for Greater New Haven, Inc. is a Connecticut registered investment adviser.

** Inception date is January 1, 1995, or 30.08 years.

¹ Investment data was externally reviewed, calculated, and reported on February 21, 2025, by Brown Advisory. Past performance is no indication of future results. The materials are provided for information purposes only, and do not constitute investment advice or an offer or solicitation to buy or sell any security, service, or investment product. Brown Advisory calculates returns and are presented net of expenses. “Net of expenses” means after the payment of all costs incurred in the operation of the Commingled Fund as set forth in the Commingled Fund Information Memorandum.

² The **Policy Benchmark** is the Policy Benchmark and equal to the rate of return produced by specific market indices representing the asset classes contained in the long-term asset allocation model (Model), with such market indices weighted in accordance with that Model. The market benchmark for the Model is: 50% MSCI All Country World Index; 15% HFRI Fund of Funds; 12.5% S&P 500 + 3%; 7.5% CPI plus 5%; and 15% Barclays Aggregate.

³ The **Absolute Benchmark** is equal to the CPI index plus 5.5%.

⁴ The **Passive Benchmark** is equal to a seventy percent (70%) allocation to MSCI AC World Index and a thirty percent (30%) allocation to the Bloomberg US Aggregate.

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Asset Allocation & Performance

01-31-2025

| | Alloc. % | Target % | Month To Date | Trailing 3 Mon | Trailing 1 Year | Trailing 3 Years | Trailing 5 Years | Trailing 10 Years | Brown Incept. To Date | Incept. To Date | Incept. Date |
|--|---------------|---------------|------------------|-------------------|--------------------|---------------------|---------------------|----------------------|-----------------------------|--------------------|-----------------|
| The Community Foundation for Greater New Haven | 100.0% | 100.0% | 1.9% | 2.7% | 13.3% | 4.7% | 7.2% | 7.1% | 8.3% | 8.3% | Dec 1994 |
| <i>CPI + 5.5%</i> | | | 1.1% | 2.0% | 8.7% | 9.9% | 10.0% | 8.8% | 4.3% | 8.1% | |
| <i>70% MSCI ACWI (Net) / 30% Bloomberg US Agg</i> | | | 2.5% | 3.3% | 14.9% | 5.5% | 7.7% | 7.3% | 7.1% | 7.0% | |
| <i>CFGNH Policy Benchmark</i> | | | 2.5% | 4.2% | 14.6% | 5.5% | 7.6% | 6.9% | 8.2% | 7.3% | |
| Total Portfolio - ex. Private Investments | 84.0% | | 2.3% | 3.3% | 17.6% | 6.7% | 8.2% | 7.1% | 11.2% | 8.0% | Sep 2009 |
| Public Equities | 49.6% | 50% | 3.4% | 4.8% | 24.6% | 8.6% | 10.3% | 9.2% | 15.5% | 7.7% | Jun 1997 |
| <i>MSCI All Country World (Net Return)</i> | | | 3.4% | 4.7% | 20.7% | 8.4% | 11.0% | 9.8% | 9.1% | 6.8% | |
| Private Investments | 16.0% | 20% | 0.0% | (0.1%) | (4.2%) | (2.7%) | 2.4% | 5.3% | (3.2%) | 5.7% | Mar 1999 |
| Absolute Return | 16.1% | 15% | 1.1% | 1.6% | 9.7% | 6.5% | 5.3% | 5.1% | 4.7% | 8.0% | Mar 1999 |
| <i>HFRI Fund of Funds Composite Index (Index Return (Estimated))</i> | | | 1.2% | 3.1% | 9.6% | 4.4% | 5.4% | 3.9% | 5.3% | 4.6% | |
| Fixed Income | 18.3% | 15% | 0.4% | 0.4% | 2.8% | (0.6%) | 0.4% | 1.6% | 3.3% | 3.1% | Nov 2008 |
| <i>Bloomberg US Aggregate (Total Return)</i> | | | 0.5% | (0.1%) | 2.1% | (1.5%) | (0.6%) | 1.2% | 2.5% | 3.2% | |
| Liquidating Investments / Holdbacks | 0.0% | 0% | | | | | | | | | Jun 2024 |

Performance is net of all manager fees.

Pricing for certain investment positions may be based on preliminary fund returns. As final valuations and statements are received, fund returns are updated.

Portfolio returns are calculated relying on values sourced from Crewcial from 1/31/1995 - 6/30/2024.

Brown Advisory inception date is 6/30/24 - Present.

Beginning of 7/01/2024, performance is calculated based on monthly weighted average from Brown Advisory. Source: Brown Advisory, Crewcial

Policy Benchmark: 50% MSCI ACWI, 15% HFRI Fund of Funds, 12.5% Cambridge All PE, 7.5% CPI + 5%, 15% Fixed Income Benchmark (1/31/95 - 7/31/24), 50% MSCI ACWI, 20% S&P 500 + 3%, 15% HFRI Fund of Funds, 15% Bloomberg US Agg (7/31/24 - Present).

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