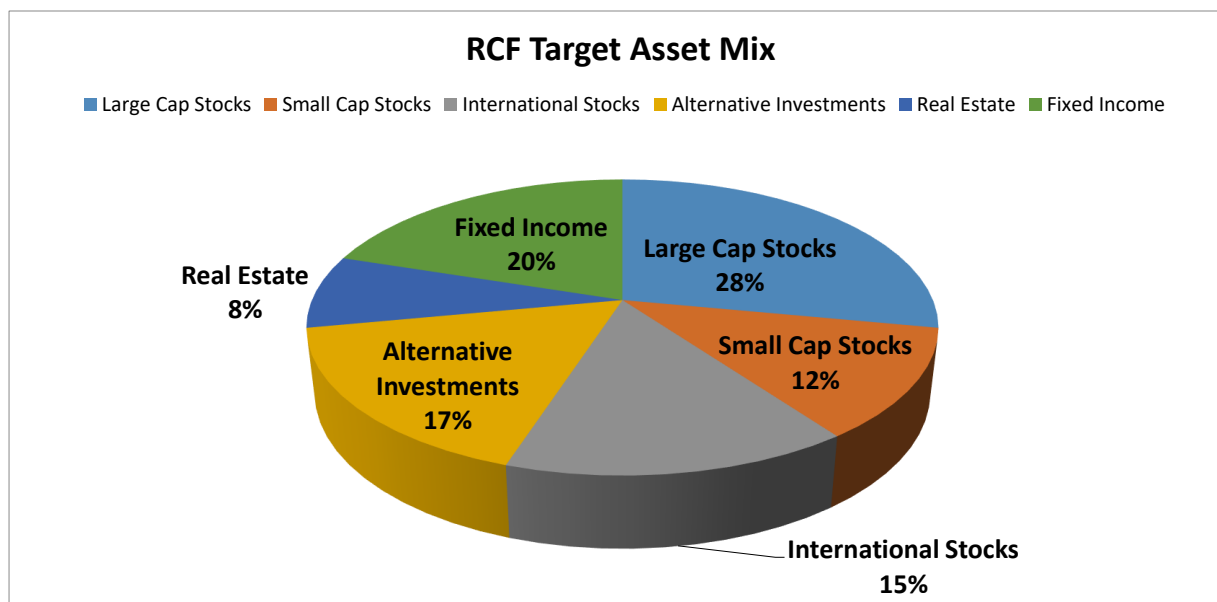


Racine Community Foundation Investments

The investment portfolio uses a long-term strategy and includes a diverse mix of equities, bonds and alternative investments. The goal is to generate highly competitive investment returns that support grant making, while ensuring that each fund's principal growth equals or exceeds the rate of inflation. The chart below shows the target asset mix for the Racine Community Foundation. The assets within the Foundation are prudently managed and invested for optimum return in accordance with the written investment policy approved by the Board of Directors.



<u>Investment</u>	<u>Target</u>
Large Cap Stocks	28%
Small Cap Stocks	12%
International Stocks	15%
Alternative Investments	17%
Real Estate	8%
Fixed Income	20%

<u>Investment returns (net of investment fees)</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Racine Community Foundation Portfolio (actual)	-13.48%	15.38%	14.66%	18.95%	-4.51%	15.80%
Racine Community Foundation Total Fund Policy	-12.34%	16.36%	15.82%	21.69%	-4.49%	15.48%
S & P 500 Index	-18.10%	28.70%	18.40%	31.49%	-4.38%	21.83%
Bloomberg Barclays Intermediate US Government	-12.30%	-2.30%	7.90%	6.80%	0.90%	2.30%