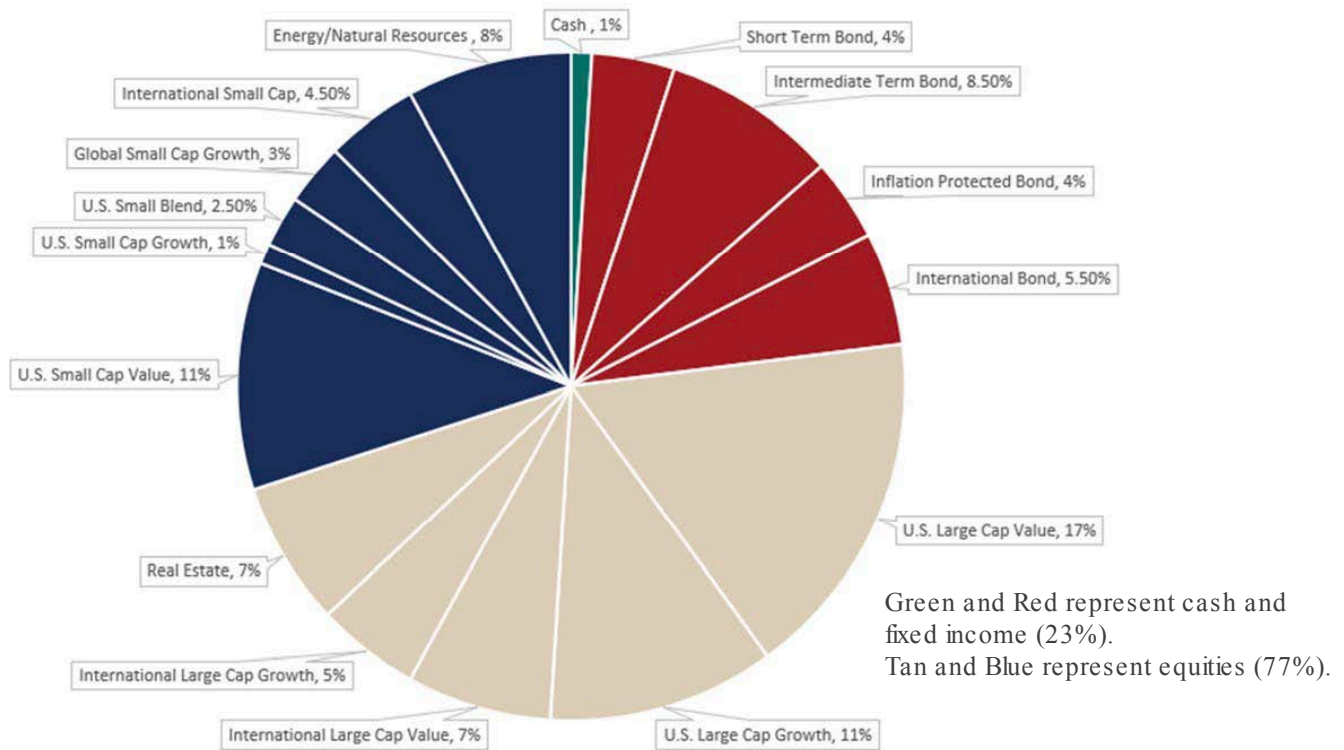


Blue Grass Community Foundation's Endowment

The primary investment objective of the Endowment Fund (Fund) is to provide a relatively stable, inflation adjusted, annual payout to support the Foundation's defined spending rate. There will be some inevitable volatility in principal value in this Fund, but it may offer the potential for sustainable payout plus inflation protection over the long term.



Time Weighted Rates of Return (net of fees): Annualized Periods Ending December 31, 2023

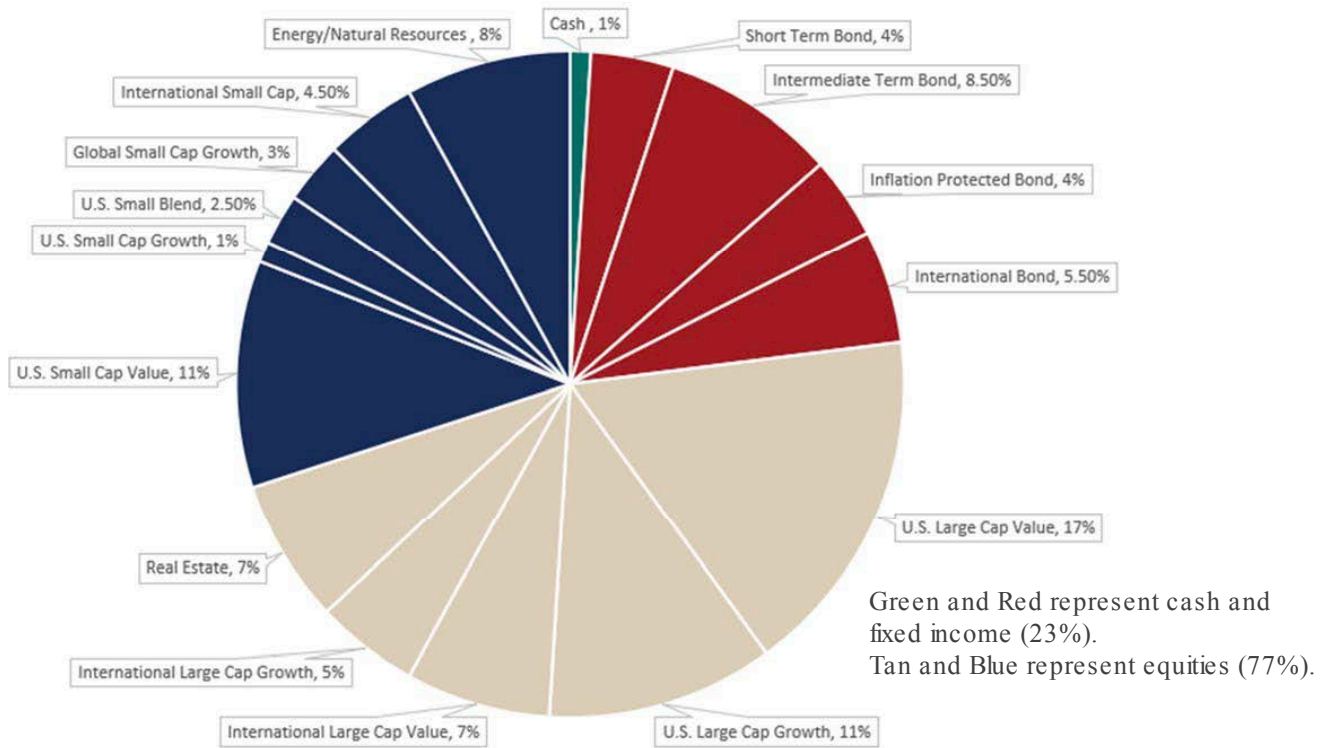
| YTD | 1 Yr. | 3 Yr. | 5 Yr. | 7 Yr. | 10 Yr. |
|--------|--------|-------|-------|-------|--------|
| 15.06% | 15.06% | 6.05% | 9.56% | 7.64% | 6.69% |

Historical returns for this investment model allocation are represented above. Please note that Blue Grass Community Foundation has not always invested the assets of their Endowment Pool according to the above asset allocation. The Foundation holds semi-illiquid and illiquid investments that are not included in the performance of the Endowment Pool. For historical returns of the Foundation's Endowment Pool, please contact Brian Dineen at 859-225-3343.

YTD, 1 Year, 3 Year, 5 Year, and 7 Year returns represent the Blue Grass Community Foundation's returns. All other returns are for the MIMS D Composite.

Blue Grass Community Foundation's Long-Term Pool

The primary investment objective of the Long-Term Pool is long-term capital appreciation. The Pool will invest primarily in aggressive and growth asset classes. There will be some inevitable volatility in principal value in this Pool, but it may offer the potential for higher returns over the long term. This Pool is appropriate for donors with a time horizon of more than ten years.



Time Weighted Rates of Return (net of fees): Annualized Periods Ending December 31, 2023

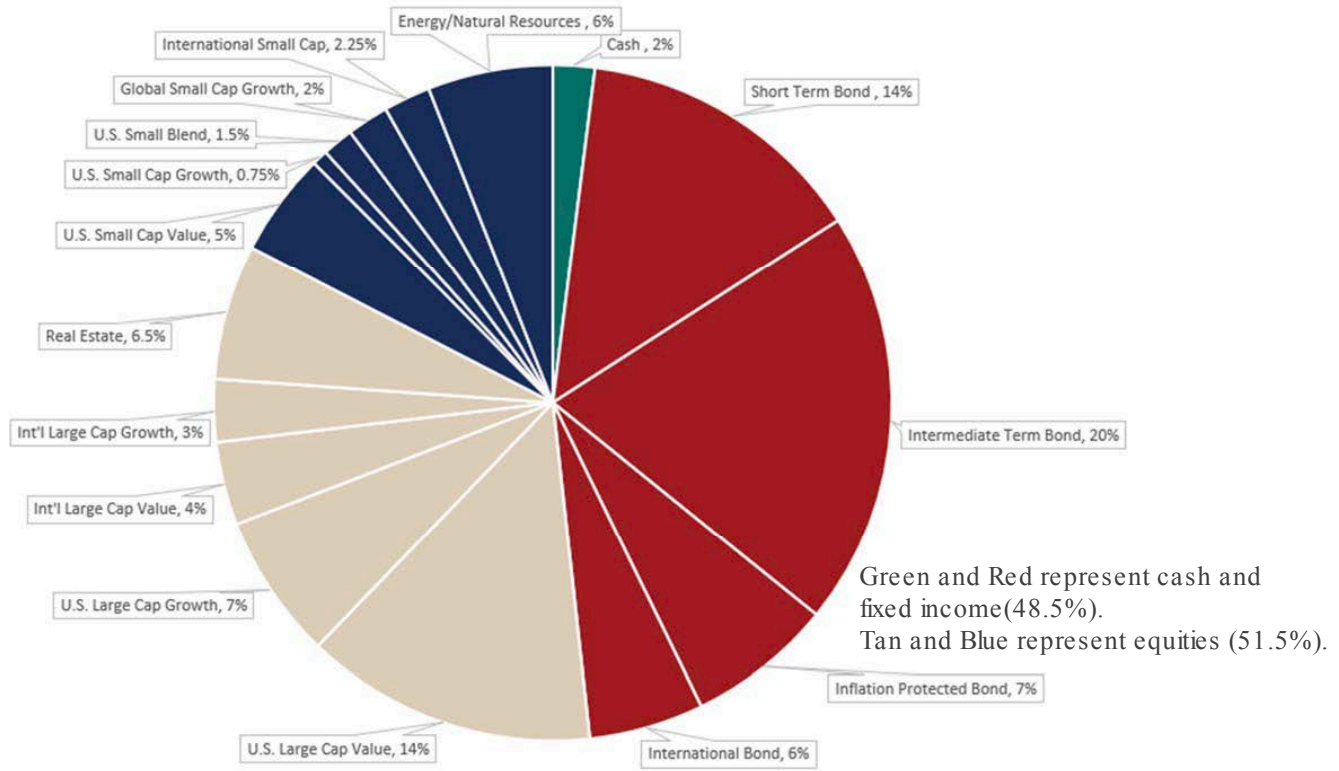
| YTD | 1 Yr. | 3 Yr. | 5 Yr. | 7 Yr. | 10 Yr. |
|--------|--------|-------|-------|-------|--------|
| 15.06% | 15.06% | 6.10% | 9.40% | 7.58% | 6.69% |

Historical returns for this investment model allocation are represented above. Please note that Blue Grass Community Foundation has not always invested the assets of their Long-Term Pool according to the above asset allocation. For historical returns of the Foundation's Long-Term Pool, please contact Brian Dineen at 859-225-3343.

YTD, 1 Year, 3 Year, 5 Year, and 7 Year returns represent the Blue Grass Community Foundation's returns. All other returns are for the MIMS D Composite.

Blue Grass Community Foundation's Balanced Pool

The primary investment objective of the Balanced Pool is to provide a balanced mixture of safety, income, and capital appreciation. This Pool may experience moderate year to year volatility. This Pool is generally appropriate for donors with an intermediate time horizon of more than five years.



Time Weighted Rates of Return (net of fees): Annualized Periods Ending December 31, 2023

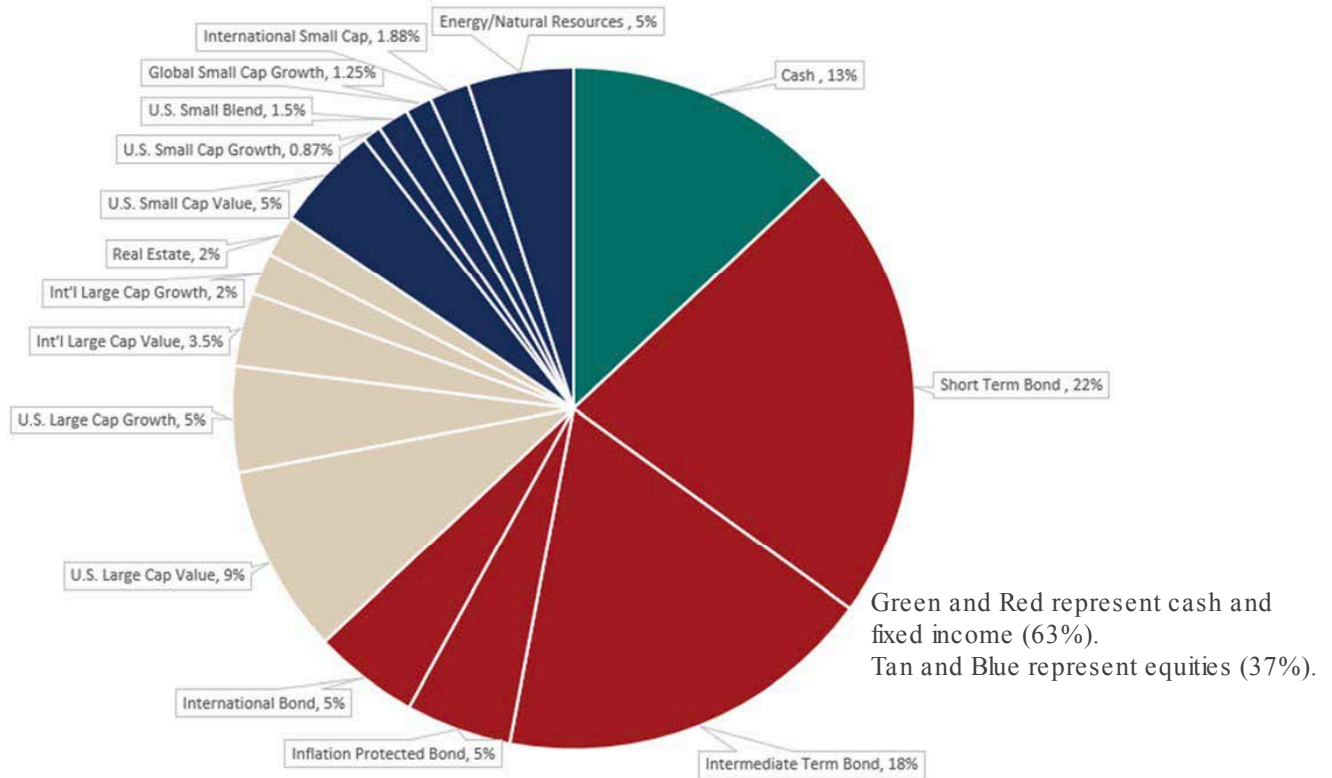
| YTD | 1 Yr. | 3 Yr. | 5 Yr. | 7 Yr. | 10 Yr. |
|--------|--------|-------|-------|-------|--------|
| 11.55% | 11.55% | 4.07% | 7.30% | 5.92% | 4.97% |

Historical returns for this investment model allocation are represented above. Please note that Blue Grass Community Foundation has not always invested the assets of their Balanced Pool according to the above asset allocation. For historical returns of the Foundation's Balanced Pool, please contact Brian Dineen at 859-225-3343.

YTD, 1 Year, 3 Year, 5 Year, and 7 Year represent the Blue Grass Community Foundation's returns. All other returns are for the MIMS B Composite.

Blue Grass Community Foundation's Conservatively Balanced Pool

The primary investment objective of this Pool is to provide preservation of principal. This Pool will invest more than 50% of the overall allocation in a combination of fixed income, cash, and cash equivalent assets. This Pool is appropriate for donors that have a time horizon more than three years.



Time Weighted Rates of Return (net of fees): Annualized Periods Ending December 31, 2023

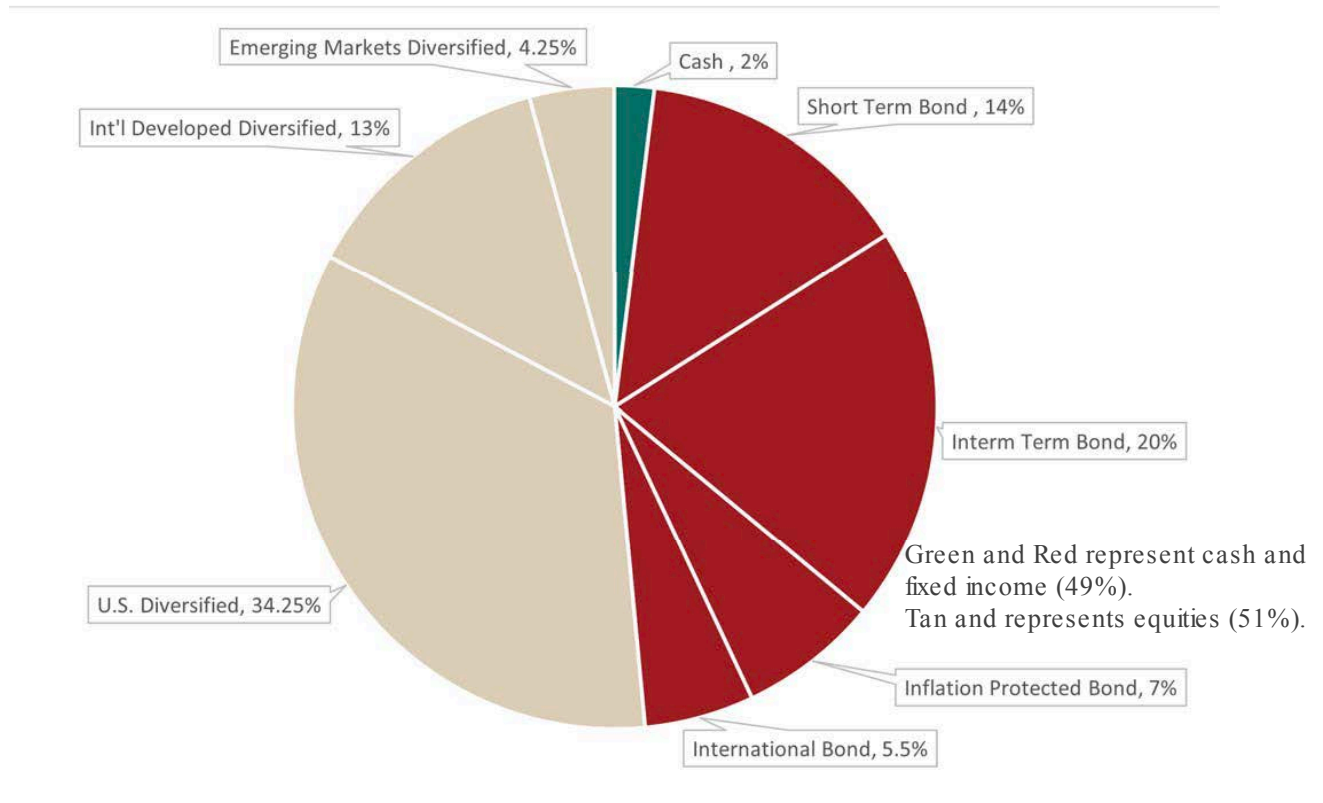
| YTD | 1 Yr. | 3 Yr. | 5 Yr. | 7 Yr. | 10 Yr. |
|--------|--------|-------|-------|-------|--------|
| 10.20% | 10.20% | 2.79% | 5.58% | 4.66% | 4.07% |

Historical returns for this investment model allocation are represented above. Please note that Blue Grass Community Foundation has not always invested the assets of their Conservatively Balanced Pool according to the above asset allocation. For historical returns of the Foundation's Conservatively Balanced Pool, please contact Brian Dineen at 859-225-3343.

YTD, 1 Year, 3 Year, 5 Year, and 7 Year represent the Blue Grass Community Foundation's returns. All other returns are for the MIMS A Composite.

Blue Grass Community Foundation's ESG Balanced Pool

The Foundation offers the Balanced Pool with an investment allocation that is sensitive to environmental, social and governance (ESG) issues and follows socially responsible investment strategies. This Pool will have the same overall stock/bond allocation as the Balanced Pool. This Pool is generally appropriate for donors with an intermediate time horizon of more than five years.



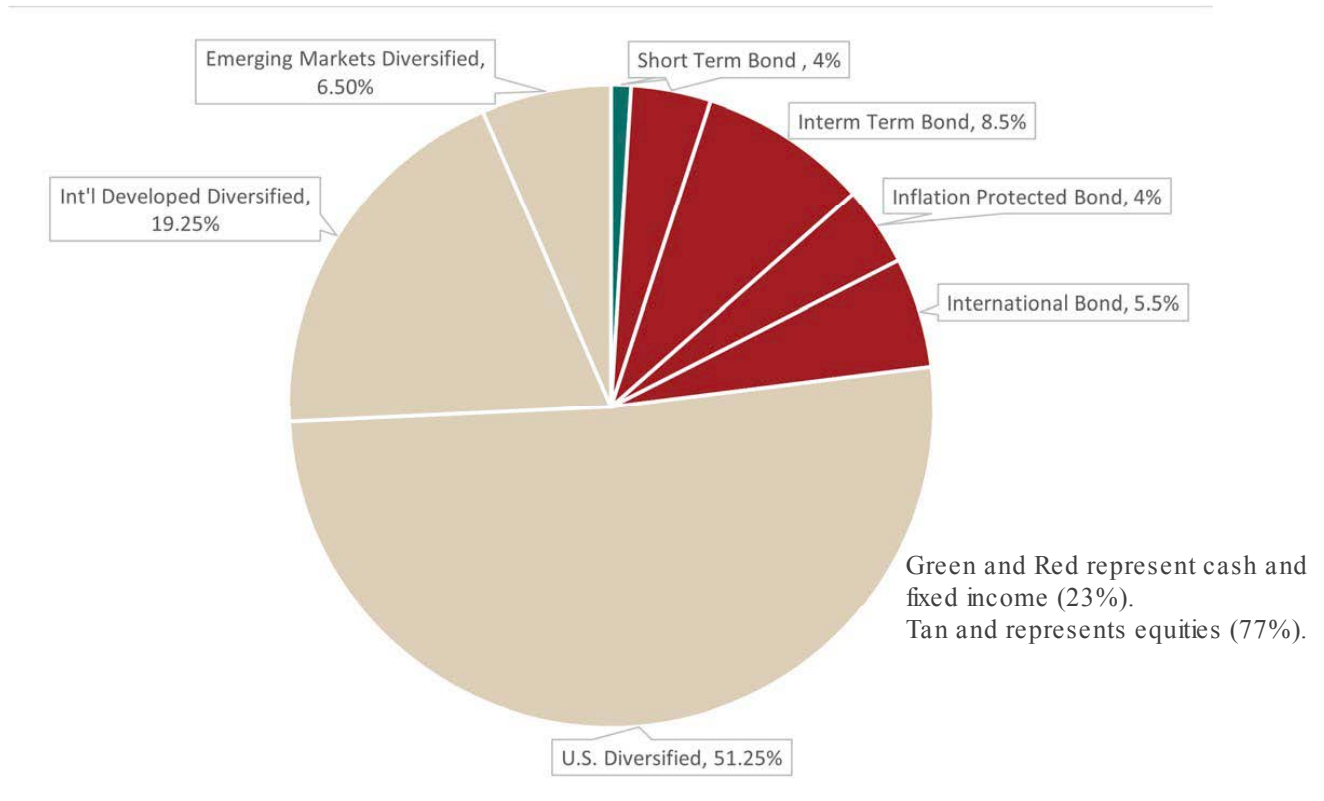
Time Weighted Rates of Return (net of fees): Annualized Periods Ending December 31, 2023

| YTD | 1 Yr. | 3 Yr. | 5 Yr. | 7 Yr. | Inception to date (12/31/2015) |
|--------|--------|-------|-------|-------|-----------------------------------|
| 13.89% | 13.89% | 2.32% | 7.42% | 6.23% | 6.34% |

Please note that Blue Grass Community Foundation has not always invested the assets of their ESG Balanced Pool according to the above asset allocation. For historical returns of the Foundation's ESG Balanced Pool, please contact Brian Dineen at 859-225-3343.

Blue Grass Community Foundation's ESG Endowment Fund

The Foundation offers the Endowment Fund with an investment allocation that is sensitive to environmental, social and governance (ESG) issues and follows a socially responsible investment strategies. This Fund will have approximately the same overall stock/bond allocation as the Endowment Fund.



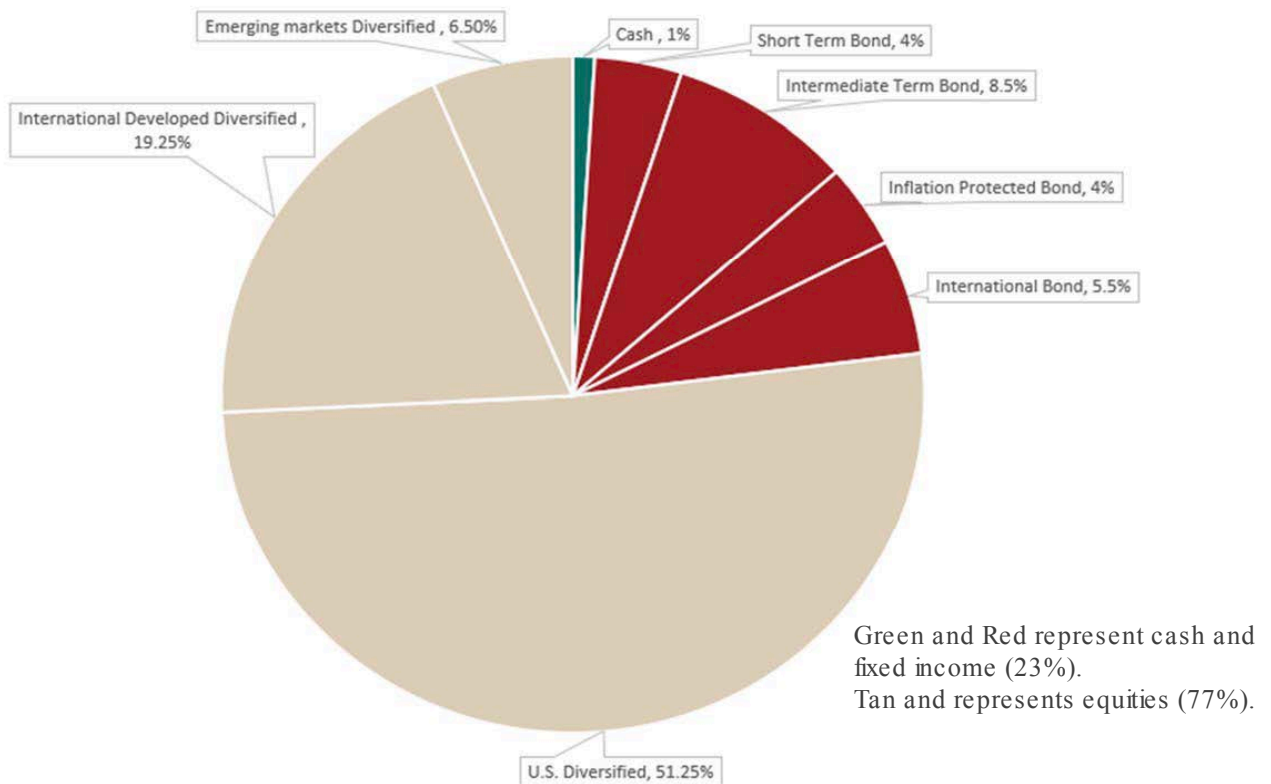
Time Weighted Rates of Return (net of fees): Annualized Periods Ending December 31, 2023

| YTD | 1 Yr. | 3 Yr. | 5 Yr. | 7 Yr. | Inception to date (12/31/2015) |
|--------|--------|-------|--------|-------|-----------------------------------|
| 18.23% | 18.23% | 4.39% | 10.36% | 8.58% | 8.72% |

Please note that Blue Grass Community Foundation has not always invested the assets of their ESG Endowment Pool according to the above asset allocation. For historical returns of the Foundation's ESG Endowment Pool, please contact Brian Dineen at 859-225-3343.

Blue Grass Community Foundation's ESG Long-Term Pool

The Foundation offers the ESG Long Term Pool with an investment allocation that is sensitive to environmental, social and governance (ESG) issues and follows a socially responsible investment strategies. This Fund will have approximately the same overall stock/bond allocation as the Long-Term Pool.



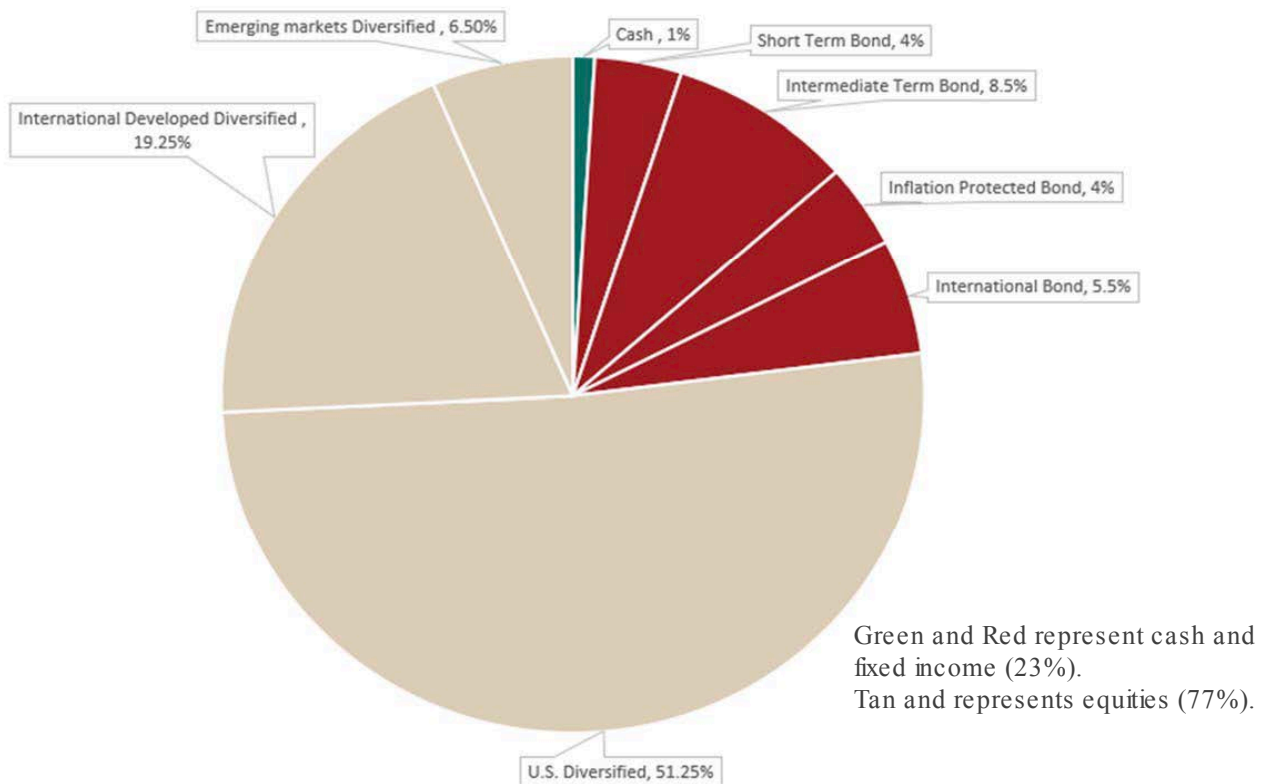
Time Weighted Rates of Return (net of fees): Annualized Periods Ending December 31, 2023

| YTD | 1 Yr. | 3 Yr. | 5 Yr. | Inception to date (09/01/2018) |
|--------|--------|-------|--------|--------------------------------|
| 16.80% | 16.80% | 3.94% | 10.04% | 6.80% |

Please note that Blue Grass Community Foundation has not always invested the assets of their ESG Long Term Pool according to the above asset allocation. For historical returns of the Foundation's ESG Long Term Pool, please contact Brian Dineen at 859-225-3343.

Blue Grass Community Foundation's Social Long-Term Pool

The Social Long-Term Pool is a portfolio that seeks to achieve a financial return while following socially responsible principles. This Fund will have approximately the same overall stock/bond allocation as the Long-Term Pool.



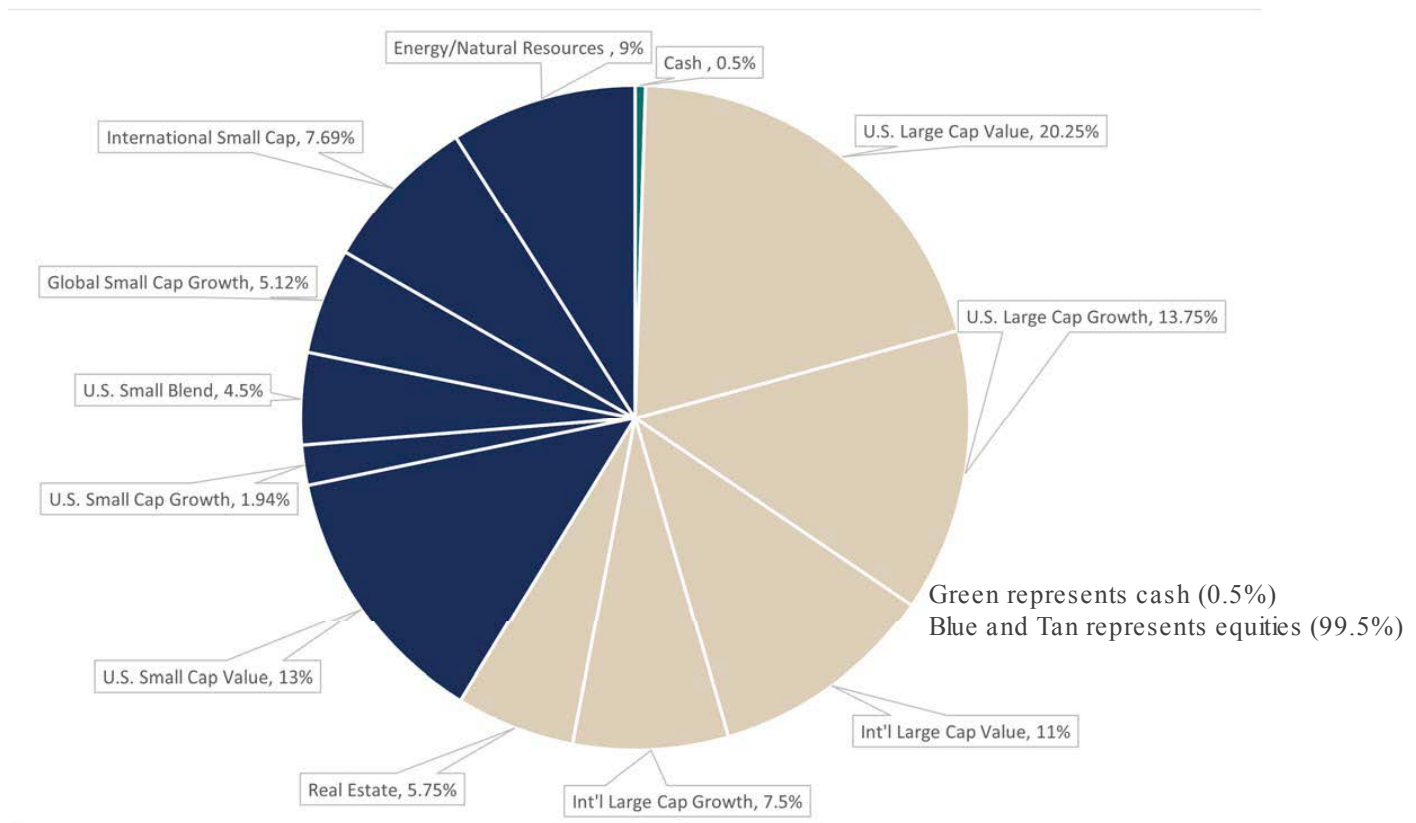
Time Weighted Rates of Return (net of fees): Annualized Periods Ending December 31, 2023

| YTD | 1 Yr. | 3 Yr. | Inception to date (03/04/2020) |
|--------|--------|-------|--------------------------------|
| 20.16% | 20.16% | 5.13% | 9.34% |

Historical returns for this investment model allocation are represented above.

Blue Grass Community Foundation's Equity Pool

This Pool is generally appropriate for donors with a time horizon of more than ten years who desire long term capital growth. Due to the 100% allocation to equities, this allocation is only appropriate for donors willing to accept higher short and intermediate term volatility.



Time Weighted Rates of Return (net of fees): Annualized Periods Ending December 31, 2023

| YTD | 1 Yr. | 3 Yr. | 5 Yr. | 7 Yr. | Inception to date (12/31/2015) |
|--------|--------|-------|--------|-------|-----------------------------------|
| 18.09% | 18.09% | 7.66% | 10.98% | 8.73% | 9.11% |

Please note that Blue Grass Community Foundation has not always invested the assets of their Equity Pool according to the above asset allocation. For historical returns of the Foundation's Equity Pool, please contact Brian Dineen at 859-225-3343.