

MONTHLY PERFORMANCE REPORT

Fairfield County's Community Foundation

December 31, 2020



BOSTON | ATLANTA | CHARLOTTE | CHICAGO | DETROIT | LAS VEGAS | PORTLAND | SAN FRANCISCO

Fairfield County's Community Foundation

TOTAL FUND PERFORMANCE DETAIL - NET OF FEE

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Fund	210,433,173	100.0	100.0	3.9	10.3	17.3	12.1	6.9	8.6	6.6	7.4	6.5	Sep-01
<i>Allocation Index</i>				4.6	12.3	19.1	11.7	7.0	9.0	--	--	--	Sep-01
<i>Policy Index</i>				4.3	10.8	17.4	12.5	8.1	9.4	7.2	7.4	5.5	Sep-01
<i>CPI + 4.5% (Unadjusted)</i>				0.5	1.2	3.3	5.9	6.4	6.5	6.2	6.3	6.6	Sep-01
<i>60% S&P 500 / 40% BBgBarc Aggregate</i>				2.4	7.5	13.6	14.7	11.0	11.1	9.6	10.0	7.3	Sep-01
Total Equity	119,983,971	57.0	53.0	5.5	13.9	23.2	17.3	9.3	12.2	--	--	10.2	Jan-15
<i>MSCI ACWI</i>				4.6	14.7	24.0	16.3	10.1	12.3	8.9	9.1	9.7	Jan-15
Large/Mid Cap Equity	40,582,585	19.3	15.0	3.8	9.2	16.0	9.5	11.1	12.6	10.7	11.9	8.4	Jan-08
<i>S&P 500</i>				3.8	12.1	22.2	18.4	14.2	15.2	12.9	13.9	9.8	Jan-08
Small Cap Equity	10,594,440	5.0	4.0	9.0	26.5	34.1	24.6	15.0	16.7	12.4	13.6	9.8	Jan-07
<i>Russell 2000</i>				8.7	31.4	37.9	20.0	10.2	13.3	9.3	11.2	8.3	Jan-07
Non-U.S. Developed Equity	25,560,601	12.1	17.0	4.8	14.2	20.3	4.3	1.0	7.3	4.7	6.0	3.7	Jan-08
<i>MSCI EAFE</i>				4.6	16.0	21.6	7.8	4.3	7.4	4.4	5.5	2.5	Jan-08
Non-U.S. Emerging Markets Equity	14,100,268	6.7	5.0	7.8	18.6	32.8	28.4	7.9	--	--	--	11.9	Nov-16
<i>MSCI Emerging Markets</i>				7.4	19.7	31.1	18.3	6.2	12.8	6.2	3.6	11.4	Nov-16
Global Equity	29,146,078	13.9	12.0	6.1	14.4	28.7	38.4	17.2	16.7	--	--	16.0	Dec-15
<i>MSCI ACWI</i>				4.6	14.7	24.0	16.3	10.1	12.3	8.9	9.1	11.6	Dec-15
Total Fixed Income	26,893,689	12.8	15.0	1.1	3.8	6.5	9.3	5.6	5.3	--	--	4.1	Jan-15
<i>BBgBarc Global Aggregate TR</i>				1.3	3.3	6.0	9.2	4.8	4.8	3.0	2.8	3.4	Jan-15
Total Hedge Funds	24,703,385	11.7	12.0	3.7	11.3	17.1	11.9	3.9	4.1	3.2	3.8	3.7	Apr-07
<i>HFRI Fund of Funds Composite Index</i>				3.1	7.6	12.2	10.3	4.7	4.5	3.6	3.3	2.3	Apr-07
Direct Long/Short Equity Composite	11,322,061	5.4	--	3.5	11.7	16.5	14.2	2.2	3.9	4.4	4.6	4.3	Apr-08
<i>HFRI Equity Hedge (Total) Index</i>				5.4	14.4	21.4	17.4	7.4	8.2	5.9	5.3	4.7	Apr-08
<i>S&P 500</i>				3.8	12.1	22.2	18.4	14.2	15.2	12.9	13.9	10.8	Apr-08
Direct Global Macro Composite	6,585,955	3.1	--	6.0	12.1	16.9	6.0	2.9	2.4	--	--	2.5	Mar-15
<i>HFRI Macro (Total) Index</i>				3.9	4.8	6.0	5.3	2.5	2.1	2.1	1.0	1.1	Mar-15
Event Driven Composite	6,795,369	3.2	--	1.9	9.8	18.4	13.6	-2.9	3.0	--	--	0.2	Mar-15
<i>HFRI Event-Driven (Total) Index</i>				4.1	11.3	16.0	8.8	4.6	6.4	4.1	4.6	4.5	Mar-15



Fairfield County's Community Foundation

TOTAL FUND PERFORMANCE DETAIL - NET OF FEE

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Private Equity	17,055,130	8.1	10.0	0.0	0.0	7.4	7.1	10.2	13.0	9.9	9.7	10.4	Sep-08
<i>C A Global All PE VY 2009+ (1 Qtr Lag)</i>				<i>10.1</i>	<i>10.1</i>	<i>20.9</i>	<i>15.9</i>	<i>14.7</i>	<i>14.8</i>	<i>15.3</i>	<i>13.9</i>	<i>--</i>	<i>Sep-08</i>
Total Private Real Assets	7,724,658	3.7	10.0	0.0	0.0	-4.2	-26.5	-10.1	-1.3	2.3	5.8	5.8	Dec-10
<i>Private Real Assets Benchmark</i>				<i>0.7</i>	<i>0.7</i>	<i>0.5</i>	<i>-5.7</i>	<i>1.3</i>	<i>4.1</i>	<i>5.1</i>	<i>7.7</i>	<i>7.7</i>	<i>Dec-10</i>
Private Real Assets	4,330,515	2.1	--	0.0	0.0	-12.5	-45.2	-14.8	--	--	--	-2.3	Mar-16
<i>C A US PE Energy (1 Qtr Lag)</i>				<i>1.1</i>	<i>1.1</i>	<i>4.3</i>	<i>-22.6</i>	<i>-8.1</i>	<i>-2.5</i>	<i>-3.5</i>	<i>1.3</i>	<i>-2.6</i>	<i>Mar-16</i>
Real Estate	3,394,143	1.6	--	0.0	0.0	4.4	0.9	-2.3	2.6	4.9	7.5	-0.7	Sep-08
<i>NCREIF ODCE 1 Qtr. Lag</i>				<i>0.5</i>	<i>0.5</i>	<i>-1.1</i>	<i>1.4</i>	<i>5.2</i>	<i>6.6</i>	<i>8.6</i>	<i>10.3</i>	<i>5.1</i>	<i>Sep-08</i>
Opportunistic Investments	737,903	0.4	0.0										
Liquid Placeholder for Private Real Assets	11,454,949	5.4	0.0	3.7	12.4	16.0	0.5	--	--	--	--	--	--
Total Cash & Equivalents	1,879,487	0.9	0.0										
<i>91 Day T-Bills</i>				<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.5</i>	<i>1.5</i>	<i>1.1</i>	<i>0.8</i>	<i>0.6</i>	<i>0.6</i>	<i>Dec-07</i>

Notes:

-Preliminary

-Fiscal Year End date June 30

-Performance data through 3/31/2015 is from Colonial Consulting. Performance for the Total Fund prior to 3/31/2007 is only available quarterly. Therefore, reports for non-quarter month end cannot reflect the full historical performance.

-Policy Index comprised of 15% S&P 500 / 4% Russell 2000 / 12% MSCI AC World / 12% MSCI EAFE / 5% MSCI Emerging Markets / 5% MSCI Emerging Markets Small Cap / 7% Barclays Capital Global Aggregate / 4% Barclays US TIPS / 4% Barclays US Treasury / 10% PE Benchmark / 12% HFRI Fund of Funds / 10% Private Real Assets Benchmark.

-Cash flows are preliminary.



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Total Fund	210,433,173	100.0	100.0	3.9	10.3	17.3	12.1	6.9	8.6	6.6	7.4	6.5	Sep-01
Allocation Index				4.6	12.3	19.1	11.7	7.0	9.0	--	--	--	Sep-01
Policy Index				4.3	10.8	17.4	12.5	8.1	9.4	7.2	7.4	5.5	Sep-01
CPI + 4.5% (Unadjusted)				0.5	1.2	3.3	5.9	6.4	6.5	6.2	6.3	6.6	Sep-01
60% S&P 500 / 40% BBgBarc Aggregate				2.4	7.5	13.6	14.7	11.0	11.1	9.6	10.0	7.3	Sep-01
Total Equity	119,983,971	57.0	53.0	5.5	13.9	23.2	17.3	9.3	12.2	--	--	10.2	Jan-15
MSCI ACWI				4.6	14.7	24.0	16.3	10.1	12.3	8.9	9.1	9.7	Jan-15
Large/Mid Cap Equity	40,582,585	19.3	15.0	3.8	9.2	16.0	9.5	11.1	12.6	10.7	11.9	8.4	Jan-08
S&P 500				3.8	12.1	22.2	18.4	14.2	15.2	12.9	13.9	9.8	Jan-08
Neuberger Berman US Value Equity	16,282,305	7.7		3.7	11.5	19.9	16.1	14.1	14.5	12.4	13.6	11.9	Nov-93
S&P 500				3.8	12.1	22.2	18.4	14.2	15.2	12.9	13.9	10.1	Nov-93
Northern Trust S&P 500 Index	17,983,526	8.5		3.8	12.1	22.1	18.4	14.1	--	--	--	16.9	Nov-16
S&P 500				3.8	12.1	22.2	18.4	14.2	15.2	12.9	13.9	16.9	Nov-16
Renaissance Institutional Equities Fund	6,316,754	3.0		4.0	-3.2	-5.1	-19.4	-0.2	--	--	--	2.3	Apr-17
S&P 500				3.8	12.1	22.2	18.4	14.2	15.2	12.9	13.9	15.4	Apr-17
Small Cap Equity	10,594,440	5.0	4.0	9.0	26.5	34.1	24.6	15.0	16.7	12.4	13.6	9.8	Jan-07
Russell 2000				8.7	31.4	37.9	20.0	10.2	13.3	9.3	11.2	8.3	Jan-07
Champlain Investment Partners	10,594,440	5.0		9.0	26.5	34.1	24.6	15.0	16.7	12.3	13.5	15.8	Dec-08
Russell 2000				8.7	31.4	37.9	20.0	10.2	13.3	9.3	11.2	14.1	Dec-08
Non-U.S. Developed Equity	25,560,601	12.1	17.0	4.8	14.2	20.3	4.3	1.0	7.3	4.7	6.0	3.7	Jan-08
MSCI EAFE				4.6	16.0	21.6	7.8	4.3	7.4	4.4	5.5	2.5	Jan-08
Silchester International Value	11,102,207	5.3		4.5	15.2	18.7	-1.0	-0.5	6.0	4.1	6.6	5.2	Jun-07
MSCI EAFE Value				4.4	19.2	20.6	-2.6	-1.2	4.2	1.3	3.4	0.3	Jun-07
Kabouter International Small Cap	9,393,415	4.5		6.0	11.4	20.9	12.2	2.6	--	--	--	9.3	Feb-17
MSCI EAFE Small Cap				6.8	17.3	29.3	12.3	4.9	9.4	7.2	7.8	10.5	Feb-17
Cevian II	5,064,979	2.4		3.3	17.9	24.9	7.5	2.7	--	--	--	8.1	Apr-16
MSCI EAFE				4.6	16.0	21.6	7.8	4.3	7.4	4.4	5.5	8.6	Apr-16
Non-U.S. Emerging Markets Equity	14,100,268	6.7	5.0	7.8	18.6	32.8	28.4	7.9	--	--	--	11.9	Nov-16
MSCI Emerging Markets				7.4	19.7	31.1	18.3	6.2	12.8	6.2	3.6	11.4	Nov-16
Axiom Emerging Markets Equity Fund	8,646,310	4.1		8.5	20.1	--	--	--	--	--	--	20.1	Oct-20
MSCI Emerging Markets				7.4	19.7	31.1	18.3	6.2	12.8	6.2	3.6	19.7	Oct-20
RBC Emerging Markets Equity	5,453,958	2.6		6.6	--	--	--	--	--	--	--	16.4	Nov-20
MSCI Emerging Markets				7.4	19.7	31.1	18.3	6.2	12.8	6.2	3.6	17.3	Nov-20



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	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Global Equity	29,146,078	13.9	12.0	6.1	14.4	28.7	38.4	17.2	16.7	--	--	16.0	Dec-15
<i>MSCI ACWI</i>				4.6	14.7	24.0	16.3	10.1	12.3	8.9	9.1	11.6	Dec-15
Jennison Global Opportunities	13,586,521	6.5		7.6	18.6	39.8	83.0	32.6	26.2	--	--	25.3	Dec-15
<i>MSCI ACWI</i>				4.6	14.7	24.0	16.3	10.1	12.3	8.9	9.1	11.6	Dec-15
John Hancock Global Equity	7,816,134	3.7		4.4	--	--	--	--	--	--	--	15.3	Nov-20
<i>MSCI ACWI</i>				4.6	14.7	24.0	16.3	10.1	12.3	8.9	9.1	17.5	Nov-20
Independent Franchise Partners Global Equity	7,743,424	3.7		5.3	--	--	--	--	--	--	--	18.1	Nov-20
<i>MSCI ACWI</i>				4.6	14.7	24.0	16.3	10.1	12.3	8.9	9.1	17.5	Nov-20
Total Fixed Income	26,893,689	12.8	15.0	1.1	3.8	6.5	9.3	5.6	5.3	--	--	4.1	Jan-15
<i>BBgBarc Global Aggregate TR</i>				1.3	3.3	6.0	9.2	4.8	4.8	3.0	2.8	3.4	Jan-15
Vanguard Inflation-Protected Securities	2,689,839	1.3		1.1	1.6	4.4	10.8	5.7	--	--	--	5.1	Jun-17
<i>BBgBarc US TIPS TR</i>				1.1	1.6	4.7	11.0	5.9	5.1	3.9	3.8	5.3	Jun-17
Vanguard Intermediate-Term Government Bond Index Fund - VIIGX	1,966,815	0.9		0.0	-0.4	-0.2	7.7	--	--	--	--	7.2	May-19
<i>BBgBarc US Govt 3-10 Yr Float Adjusted</i>				0.0	-0.4	-0.1	7.6	5.1	3.6	3.4	3.4	7.2	May-19
Dodge and Cox Income Fund	6,377,768	3.0		0.6	2.5	4.0	--	--	--	--	--	5.3	Jun-20
<i>BBgBarc US Aggregate TR</i>				0.1	0.7	1.3	7.5	5.3	4.4	4.1	3.8	1.9	Jun-20
Western Asset Macro Opportunities	6,961,898	3.3		1.8	6.5	10.4	6.3	5.6	--	--	--	7.9	Jan-17
<i>BBgBarc Global Aggregate TR</i>				1.3	3.3	6.0	9.2	4.8	4.8	3.0	2.8	5.5	Jan-17
Manulife Strategic Fixed Income	8,897,370	4.2		1.3	3.9	7.1	7.9	5.2	--	--	--	5.0	Feb-17
<i>BBgBarc Global Aggregate TR</i>				1.3	3.3	6.0	9.2	4.8	4.8	3.0	2.8	5.3	Feb-17
Total Hedge Funds	24,703,385	11.7	12.0	3.7	11.3	17.1	11.9	3.9	4.1	3.2	3.8	3.7	Apr-07
<i>HFRI Fund of Funds Composite Index</i>				3.1	7.6	12.2	10.3	4.7	4.5	3.6	3.3	2.3	Apr-07
Direct Long/Short Equity Composite	11,322,061	5.4	--	3.5	11.7	16.5	14.2	2.2	3.9	4.4	4.6	4.3	Apr-08
<i>HFRI Equity Hedge (Total) Index</i>				5.4	14.4	21.4	17.4	7.4	8.2	5.9	5.3	4.7	Apr-08
<i>S&P 500</i>				3.8	12.1	22.2	18.4	14.2	15.2	12.9	13.9	10.8	Apr-08
Kylin Offshore Fund	2,765,942	1.3		0.0	4.1	16.1	29.9	9.3	5.8	--	--	6.4	Jan-15
<i>HFRI Equity Hedge (Total) Index</i>				5.4	14.4	21.4	17.4	7.4	8.2	5.9	5.3	6.6	Jan-15
<i>MSCI World</i>				4.2	14.0	23.0	15.9	10.5	12.2	9.2	9.9	9.9	Jan-15
AO Technology Fund	2,518,815	1.2		3.9	6.7	10.5	3.4	--	--	--	--	0.3	Nov-18
<i>HFRI Equity Hedge (Total) Index</i>				5.4	14.4	21.4	17.4	7.4	8.2	5.9	5.3	12.1	Nov-18
Park West Partners, Limited - Class A	3,046,424	1.4		7.5	18.3	35.3	12.0	--	--	--	--	13.2	Jan-19
<i>HFRI Equity Hedge (Total) Index</i>				5.4	14.4	21.4	17.4	7.4	8.2	5.9	5.3	15.5	Jan-19
Camber Capital Offshore Fund, Ltd.	2,990,881	1.4		2.8	17.5	6.8	13.8	--	--	--	--	9.8	Feb-19
<i>HFRI Equity Hedge (Total) Index</i>				5.4	14.4	21.4	17.4	7.4	8.2	5.9	5.3	13.3	Feb-19



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	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Direct Global Macro Composite	6,585,955	3.1	--	6.0	12.1	16.9	6.0	2.9	2.4	--	--	2.5	Mar-15
<i>HFRI Macro (Total) Index</i>				3.9	4.8	6.0	5.3	2.5	2.1	2.1	1.0	1.1	Mar-15
Graham Proprietary Matrix	2,301,484	1.1		5.7	6.8	16.9	5.9	4.3	3.0	--	--	2.8	Oct-15
<i>HFRI Macro (Total) Index</i>				3.9	4.8	6.0	5.3	2.5	2.1	2.1	1.0	2.0	Oct-15
Autonomy	2,180,823	1.0		9.9	9.2	9.1	-0.5	3.1	--	--	--	2.3	Mar-17
<i>HFRI Macro (Total) Index</i>				3.9	4.8	6.0	5.3	2.5	2.1	2.1	1.0	2.4	Mar-17
Glen Point Global Macro	2,103,648	1.0		2.7	22.2	26.2	13.8	1.7	--	--	--	1.7	Jan-18
<i>HFRI Macro (Total) Index</i>				3.9	4.8	6.0	5.3	2.5	2.1	2.1	1.0	2.5	Jan-18
Event Driven Composite	6,795,369	3.2	--	1.9	9.8	18.4	13.6	-2.9	3.0	--	--	0.2	Mar-15
<i>HFRI Event-Driven (Total) Index</i>				4.1	11.3	16.0	8.8	4.6	6.4	4.1	4.6	4.5	Mar-15
Luxor Capital Partners Offshore	38,794	0.0											
Fir Tree International Value Fund	2,923	0.0											
HG Vora Special Opportunities Fund	3,007,631	1.4		1.9	8.7	18.0	11.6	--	--	--	--	8.9	Nov-18
<i>HFRI Event-Driven (Total) Index</i>				4.1	11.3	16.0	8.8	4.6	6.4	4.1	4.6	6.0	Nov-18
Nut Tree Offshore Fund, Ltd.	3,746,020	1.8		2.2	11.0	19.3	17.4	--	--	--	--	12.4	Apr-19
<i>HFRI ED: Distressed/Restructuring Index</i>				3.6	9.9	14.5	10.9	3.9	6.6	3.2	4.4	6.0	Apr-19
Total Private Equity	17,055,130	8.1	10.0	0.0	0.0	7.4	7.1	10.2	13.0	9.9	9.7	10.4	Sep-08
<i>CJA Global All PE VY 2009+ (1 Qtr Lag)</i>				10.1	10.1	20.9	15.9	14.7	14.8	15.3	13.9	--	Sep-08
Siguler Guff	524,939	0.2		0.0	0.0	30.7	26.8	14.9	12.2	9.3	9.3	10.0	Aug-08
Bain Capital Ventures 2014	1,288,510	0.6		0.0	0.0	7.6	21.3	25.4	24.9	--	--	15.8	Oct-14
Dover Street IX	1,789,526	0.9		0.0	0.0	9.4	3.9	17.2	--	--	--	27.3	Jan-17
Committed Advisors Secondary Fund III	1,505,492	0.7		0.0	0.0	0.6	-7.3	7.1	--	--	--	8.9	Dec-16
Lightyear Fund LP	3,491,530	1.7		0.0	0.0	6.4	13.9	3.3	--	--	--	3.3	Jan-18
Steadfast Capital Fund IV SCS, SICAV-RAIF	1,014,959	0.5		0.0	0.0	1.5	30.2	--	--	--	--	-6.7	Feb-19
TSSP Opportunities Partners IV	1,067,653	0.5		0.0	0.0	5.2	2.4	--	--	--	--	4.2	Feb-19
GoldenTree Distressed Fund III (Cayman) LP	2,438,212	1.2		0.0	0.0	15.9	5.4	--	--	--	--	3.5	Mar-19
Windrose Health Investors V LP	536,952	0.3		0.0	0.0	-2.3	-5.0	--	--	--	--	-56.0	May-19
Cross Ocean USD ESS Fund III Closed L.P.	1,923,605	0.9		0.0	0.0	6.2	-0.7	--	--	--	--	-0.6	Nov-19
Georgian Partners Growth Fund V, L.P.	871,638	0.4		0.0	0.0	-3.0	--	--	--	--	--	-8.6	Apr-20
Abingworth Bioventures VIII, L.P.	75,000	0.0		0.0	--	--	--	--	--	--	--	0.0	Nov-20
Kennedy Lewis Capital Partners Offshore Fund	527,114	0.3		0.0	--	--	--	--	--	--	--	0.0	Nov-20



Fairfield County's Community Foundation

TOTAL FUND PERFORMANCE DETAIL - NET OF FEE

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Private Real Assets	7,724,658	3.7	10.0	0.0	0.0	-4.2	-26.5	-10.1	-1.3	2.3	5.8	5.8	Dec-10
<i>Private Real Assets Benchmark</i>				0.7	0.7	0.5	-5.7	1.3	4.1	5.1	7.7	7.7	Dec-10
Private Real Assets	4,330,515	2.1	--	0.0	0.0	-12.5	-45.2	-14.8	--	--	--	-2.3	Mar-16
<i>CJA US PE Energy (1 Qtr Lag)</i>				1.1	1.1	4.3	-22.6	-8.1	-2.5	-3.5	1.3	-2.6	Mar-16
Kayne Anderson Energy Fund VII	569,043	0.3		0.0	0.0	-11.0	-70.3	-35.0	--	--	--	-17.5	Mar-16
Quantum Energy Partners VII	1,459,637	0.7		0.0	0.0	16.0	-17.4	--	--	--	--	-6.4	Jul-18
Ares Energy Opportunities Fund B, L.P.	1,034,654	0.5		0.0	0.0	-37.5	-50.2	--	--	--	--	-35.7	Sep-19
RRG Sustainable Water Impact FD-B LP	375,360	0.2		0.0	0.0	--	--	--	--	--	--	0.0	Aug-20
Dafen Last Mile Industrial Fund IV	891,822	0.4		--	--	--	--	--	--	--	--	--	Jan-21
Real Estate	3,394,143	1.6	--	0.0	0.0	4.4	0.9	-2.3	2.6	4.9	7.5	-0.7	Sep-08
<i>NCREIF ODCE 1 Qtr. Lag</i>				0.5	0.5	-1.1	1.4	5.2	6.6	8.6	10.3	5.1	Sep-08
Metropolitan Real Estate Intl III	280,996	0.1		0.0	0.0	-3.5	-5.6	-11.4	-4.8	-1.8	1.2	-14.7	Jun-09
Metropolitan Real Estate VI	260,244	0.1		0.0	0.0	-5.5	-10.1	0.0	2.0	6.3	9.3	1.9	Sep-08
Landmark Real Estate Partners VIII	1,044,701	0.5		0.0	0.0	-6.5	-3.0	-6.7	--	--	--	10.7	Aug-17
Oaktree Real Estate Debt Fund II	1,171,557	0.6		0.0	0.0	14.7	-4.6	5.3	--	--	--	5.1	Dec-17
Centerbridge Partners Real Estate Fund	636,645	0.3		0.0	0.0	10.0	25.4	--	--	--	--	-18.7	Sep-18
Opportunistic Investments	737,903	0.4	0.0										
VWH Partners	737,903	0.4		0.0	0.0	0.0	-1.3	--	--	--	--	2.2	Apr-18
<i>Credit Suisse Leveraged Loan Qtr Lag</i>				0.7	4.1	14.2	0.8	3.2	4.0	3.7	4.4	3.0	Apr-18
Liquid Placeholder for Private Real Assets	11,454,949	5.4	0.0	3.7	12.4	16.0	0.5	--	--	--	--	--	--
SSGA Real Asset	9,713,023	4.6		3.7	11.2	15.5	2.9	--	--	--	--	4.0	Apr-18
<i>SSGA Real Asset Benchmark</i>				3.8	11.4	15.8	2.2	2.6	--	--	--	3.9	Apr-18
Kayne Anderson Simplified Midstream LP	1,741,926	0.8		3.7	19.7	18.7	-11.0	--	--	--	--	-8.8	Jul-19
<i>Alerian Midstream Energy Index</i>				0.5	25.0	13.3	-20.2	-5.0	2.3	-1.8	--	-13.9	Jul-19
Total Cash & Equivalents	1,879,487	0.9	0.0										
<i>91 Day T-Bills</i>				0.0	0.0	0.0	0.5	1.5	1.1	0.8	0.6	0.6	Dec-07



Fairfield County's Community Foundation

TOTAL FUND PERFORMANCE DETAIL - NET OF FEE

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Balanced	8,234,103	100.0	--	2.6	8.7	14.6	15.6	9.6	--	--	--	--	
Vanguard Balanced Index Fund	7,974,135	96.8		2.7	9.0	15.2	16.5	11.3	--	--	--	11.4	Mar-17
60% CRSP US Total Market Index / 40% Bloomberg Barclays US Aggregate Float Adjusted Index				2.7	9.1	15.4	17.5	11.7	11.5	9.7	--	11.7	Mar-17
Cash	259,967	3.2		0.0	0.0	0.1	0.5	--	--	--	--	1.1	Apr-19
91 Day T-Bills				0.0	0.0	0.0	0.5	1.5	1.1	0.8	0.6	1.1	Apr-19

-Fiscal Year End date June 30

-Performance data through 3/31/2015 is from Colonial Consulting. Performance for the Total Fund prior to 3/31/2007 is only available quarterly. Therefore, reports for non-quarter month end cannot reflect the full historical performance.

-Policy Index comprised of 15% S&P 500 / 4% Russell 2000 / 12% MSCI AC World / 12% MSCI EAFE / 5% MSCI Emerging Markets / 5% MSCI Emerging Markets Small Cap / 7% Barclays Capital Global Aggregate / 4% Barclays US TIPS / 4% Barclays US Treasury / 10% PE Benchmark / 12% HFRI Fund of Funds / 10% Private Real Assets Benchmark.

-Private Markets fund valuations are as of 6/30/20 and adjusted for cash flows since.

-Cash flows are preliminary.



Fairfield County's Community Foundation

PRIVATE INVESTMENTS

Private Real Assets										
Private Investment	Current Month Market Value	Committed Capital	Vintage Year	Valuation Date	As of Valuation Date				Contributed Capital Since Valuation Date	Distributions Since Valuation Date
					Market Value	Since Inception IRR	Cumulative Contributed Capital	Cumulative Distributions		
	\$7,724,659	\$25,250,000			\$6,321,500		\$14,614,748	\$8,540,956	\$2,073,879	-\$670,720
Ares Energy Opportunities Fund B, L.P.	\$1,034,654	\$2,000,000	2019	6/30/2020	\$944,294	-58.89%	\$1,724,035	\$0	\$90,360	\$0
Centerbridge Partners Real Estate Fund, L.P.	\$636,645	\$2,000,000	2018	6/30/2020	\$950,604	112.26%	\$908,252	\$332,679	\$201,497	-\$515,456
Kayne Anderson Energy Fund VII, L.P.	\$569,043	\$2,000,000	2016	6/30/2020	\$489,043	-26.71%	\$1,626,834	\$383,755	\$80,000	\$0
Landmark Real Estate Partners VIII, L.P.	\$1,044,701	\$3,000,000	2017	6/30/2020	\$932,224	9.64%	\$1,251,686	\$462,544	\$177,732	-\$65,255
Metropolitan Real Estate Partners International III, L.P.	\$280,996	\$2,400,000	2009	6/30/2020	\$280,996	4.85%	\$2,123,817	\$2,291,447	\$0	\$0
Metropolitan Real Estate Partners VI, L.P.	\$260,244	\$3,600,000	2008	6/30/2020	\$260,244	10.96%	\$3,290,094	\$4,935,658	\$0	\$0
Oaktree Real Estate Debt Fund II, L.P.	\$1,171,557	\$2,000,000	2017	6/30/2020	\$1,163,265	2.59%	\$1,260,520	\$134,873	\$68,000	-\$59,708
Quantum Energy Partners VII, L.P.	\$1,459,637	\$3,000,000	2018	6/30/2020	\$1,300,830	-9.78%	\$1,537,688	\$0	\$189,108	-\$30,301
RRG Sustainable Water Impact Fund-B, L.P.	\$375,360	\$2,250,000	2020	6/30/2020	\$0	0.00%	\$0	\$0	\$375,360	\$0
Dalfen Last Mile Industrial Fund IV	\$891,822	\$3,000,000	2020	6/30/2020	\$0	0.00%	\$891,822	\$0	\$891,822	\$0
Private Equity										
Private Investment	Current Month Market Value	Committed Capital	Vintage Year	Valuation Date	As of Valuation Date				Contributed Capital Since Valuation Date	Distributions Since Valuation Date
					Market Value	Since Inception IRR	Cumulative Contributed Capital	Cumulative Distributions		
	\$17,055,130	\$30,497,897			\$14,956,639		\$16,248,420	\$5,833,045	\$2,605,273	-\$506,782
Abingworth Bioventures VIII, L.P.	\$75,000	\$1,500,000	2020	6/30/2020	\$0	0.00%	\$0	\$0	\$75,000	\$0
Bain Capital Venture Fund 2014, L.P.	\$1,288,510	\$1,000,000	2014	6/30/2020	\$1,345,293	24.40%	\$824,626	\$632,304	\$0	-\$56,783
Committed Advisors Secondary Fund III	\$1,505,492	\$2,266,684	2016	6/30/2020	\$1,526,007	10.65%	\$1,555,320	\$342,753	\$37,364	-\$57,879
Cross Ocean USD ESS Fund III Closed, L.P.	\$1,923,605	\$2,500,000	2019	6/30/2020	\$1,371,444	1.54%	\$1,351,359	\$0	\$575,786	-\$23,625
Dover Street IX, L.P.	\$1,789,526	\$2,500,000	2016	6/30/2020	\$1,919,564	25.75%	\$1,925,000	\$771,227	\$23,833	-\$153,871
Georgian Partners Growth Fund V, L.P.	\$871,638	\$2,500,000	2020	6/30/2020	\$509,287	-12.01%	\$555,254	\$0	\$362,351	\$0
GoldenTree Distressed Fund III (Cayman), L.P.	\$2,438,212	\$3,000,000	2018	6/30/2020	\$2,288,212	8.79%	\$2,175,000	\$0	\$150,000	\$0
Kennedy Lewis Capital Partners Offshore Fund	\$527,114	\$1,500,000	2020	6/30/2020	\$0	0.00%	\$0	\$0	\$573,564	-\$46,450
Lightyear Fund IV, L.P.	\$3,491,530	\$3,000,000	2017	6/30/2020	\$3,134,381	8.01%	\$2,807,845	\$131,316	\$363,087	-\$5,938
Siguler Guff Distressed Opportunities Fund III, L.P.	\$524,939	\$2,800,000	2008	6/30/2020	\$532,202	10.69%	\$2,716,000	\$3,955,445	\$0	-\$7,263
Steadfast Capital Fund IV SCS, SICAV-RAIF	\$1,014,959	\$2,431,213	2018	6/30/2020	\$963,625	0.17%	\$962,663	\$0	\$51,334	\$0
TSSP Opportunities Partners IV, L.P.	\$1,067,653	\$3,000,000	2019	6/30/2020	\$1,079,800	6.15%	\$1,035,690	\$0	\$142,826	-\$154,973
WindRose Health Investors V, L.P.	\$536,952	\$2,500,000	2018	6/30/2020	\$286,824	-21.11%	\$339,663	\$0	\$250,128	\$0
Total Private Markets	\$24,779,789	\$55,747,897			\$21,278,139		\$30,863,168	\$14,374,001	\$4,679,152	-\$1,177,502



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- Past performance is no guarantee of future results.
- All investments carry some level of risk. Diversification and other asset allocation techniques are not guaranteed to ensure profit or protect against losses.
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- Trailing time period returns are determined by geometrically linking the holding period returns, from the first full month after inception to the report date. Rates of return are annualized when the time period is longer than a year. Performance is presented gross and/or net of manager fees as indicated on each page.
- For managers funded in the middle of a month, the "since inception" return will start with the first full month, although actual inception dates and cash flows are taken into account in all Composite calculations.
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