

A nighttime cityscape with light trails from moving vehicles, creating a sense of motion and energy. The scene is dominated by blue tones, with warm lights from buildings and streetlights providing contrast.

MONTHLY PERFORMANCE REPORT

FAIRFIELD COUNTY'S COMMUNITY
FOUNDATION

SEPTEMBER 30, 2021



Fairfield County's Community Foundation

TOTAL FUND PERFORMANCE DETAIL - NET OF FEE

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Fund	233,940,022	100.0	100.0	-1.1	0.8	10.3	22.2	9.7	10.2	7.9	9.3	6.8	Sep-01
<i>Allocation Index</i>				-0.8	0.8	12.5	26.3	10.4	10.4	--	--	--	Sep-01
<i>Policy Index</i>				-0.6	1.2	11.8	24.0	10.9	10.8	8.5	9.4	5.9	Sep-01
<i>CPI + 4.5% (Unadjusted)</i>				0.6	2.1	8.8	10.1	7.4	7.2	6.6	6.5	6.8	Sep-01
<i>60% S&P 500 / 40% Bloomberg Aggregate</i>				-3.1	0.4	8.7	16.9	12.1	11.4	9.9	11.2	7.4	Sep-01
Total Equity	121,246,751	51.8	53.0	-4.2	-1.0	8.5	23.6	10.9	12.6	--	--	10.4	Jan-15
<i>MSCI ACWI</i>				-4.1	-1.1	11.1	27.4	12.6	13.2	9.9	11.9	10.3	Jan-15
Large/Mid Cap Equity	43,715,164	18.7	15.0	-4.2	1.7	14.4	24.9	12.6	14.3	12.0	14.8	9.0	Jan-08
<i>S&P 500</i>				-4.7	0.6	15.9	30.0	16.0	16.9	14.0	16.6	10.4	Jan-08
Small Cap Equity	10,373,839	4.4	4.0	-4.0	-2.3	7.5	35.9	10.5	14.7	14.5	15.5	9.8	Jan-07
<i>Russell 2000</i>				-2.9	-4.4	12.4	47.7	10.5	13.4	11.9	14.6	8.7	Jan-07
Non-U.S. Developed Equity	26,484,095	11.3	17.0	-3.7	-1.8	7.5	22.7	4.7	7.7	5.8	8.5	4.1	Jan-08
<i>MSCI EAFE</i>				-2.9	-0.4	8.3	25.7	7.6	8.8	5.8	8.1	2.9	Jan-08
Non-U.S. Emerging Markets Equity	13,620,057	5.8	5.0	-4.3	-7.9	-3.4	14.5	10.9	9.4	--	--	9.2	Nov-16
<i>MSCI Emerging Markets</i>				-4.0	-8.1	-1.2	18.2	8.6	9.2	5.6	6.1	9.3	Nov-16
Global Equity	27,053,597	11.6	12.0	-4.7	-0.1	8.1	23.7	16.7	17.5	--	--	15.3	Dec-15
<i>MSCI ACWI</i>				-4.1	-1.1	11.1	27.4	12.6	13.2	9.9	11.9	12.1	Dec-15
Total Fixed Income	27,380,440	11.7	15.0	-0.8	0.5	0.3	4.1	6.5	4.2	--	--	3.6	Jan-15
<i>Bloomberg Global Aggregate TR</i>				-1.8	-0.9	-4.1	-0.9	4.2	2.0	2.2	1.9	2.4	Jan-15
Total Hedge Funds	25,898,299	11.1	12.0	0.0	-1.4	6.2	18.1	6.2	6.0	4.0	5.0	3.9	Apr-07
<i>HFRI Fund of Funds Composite Index</i>				0.2	0.8	5.8	14.4	6.5	5.8	4.2	4.5	2.6	Apr-07
Direct Long/Short Equity Composite	11,310,815	4.8	--	-0.2	-4.3	5.5	17.8	6.8	6.3	5.1	5.8	4.4	Apr-08
<i>HFRI Equity Hedge (Total) Index</i>				-0.7	-0.8	11.0	27.5	10.8	9.7	7.3	7.6	5.3	Apr-08
<i>S&P 500</i>				-4.7	0.6	15.9	30.0	16.0	16.9	14.0	16.6	11.4	Apr-08
Direct Global Macro Composite	5,219,912	2.2	--	0.1	0.3	-2.3	9.5	1.8	1.9	--	--	1.9	Mar-15
<i>HFRI Macro (Total) Index</i>				0.3	-0.2	8.1	13.4	5.8	3.4	2.8	2.0	2.2	Mar-15
Event Driven Composite	7,795,350	3.3	--	0.2	1.1	14.7	26.0	1.1	6.6	--	--	2.3	Mar-15
<i>HFRI Event-Driven (Total) Index</i>				0.3	-0.2	11.5	24.5	7.6	7.4	5.4	6.3	5.8	Mar-15



Fairfield County's Community Foundation

TOTAL FUND PERFORMANCE DETAIL - NET OF FEE

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Relative Value	1,572,221	0.7	--	1.3	2.8	--	--	--	--	--	--	4.8	Mar-21
<i>HFRI RV: Multi-Strategy Index</i>				0.8	0.8	7.9	12.3	5.8	5.0	4.3	4.9	4.4	Mar-21
Total Private Equity	23,674,017	10.1	10.0	8.6	8.6	31.9	37.6	19.4	19.4	14.1	13.3	12.5	Sep-08
<i>CJA Global All PE VY 2009+ (1 Qtr Lag)</i>				11.7	11.7	41.4	55.7	23.2	21.4	18.1	16.6	--	Sep-08
Total Private Real Assets	11,910,633	5.1	10.0	9.9	9.9	26.3	28.0	-3.3	4.2	6.0	8.1	8.3	Dec-10
<i>CJA Global Real Assets w RE (Qtr Lag)</i>				8.0	8.0	18.1	21.8	5.5	7.8	6.5	7.6	8.5	Dec-10
Private Real Assets	5,339,344	2.3	--	18.2	18.2	46.5	42.0	-10.7	5.3	--	--	4.3	Mar-16
<i>CJA US PE Energy (1 Qtr Lag)</i>				10.3	10.3	28.1	29.5	-3.0	3.7	-2.1	2.1	2.2	Mar-16
Real Estate	6,571,290	2.8	--	4.0	4.0	13.3	18.5	5.7	6.3	7.5	8.9	0.9	Sep-08
<i>NCREIF ODCE 1 Qtr. Lag</i>				3.9	3.9	7.5	8.0	5.5	6.6	8.4	9.6	5.3	Sep-08
Opportunistic Investments	1,454,866	0.6	0.0										
Liquid Placeholder for Private Real Assets	12,274,363	5.2	0.0	0.5	1.7	15.7	30.0	6.7	--	--	--	--	--
Total Cash & Equivalents	10,100,653	4.3	0.0										
<i>91 Day T-Bills</i>				0.0	0.0	0.0	0.0	1.0	1.1	0.8	0.6	0.6	Dec-07

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% Bloomberg Capital Global Aggregate / 4% Bloomberg US TIPS / 4% Bloomberg US Treasury / 10% CJA Global All PE VY 2009+ (1 Qtr Lag) / 12% HFRI Fund of Funds / 10% Private Real Assets Benchmark.
- Private Real Assets Benchmark consists of 50% CJA Global Real Assets w/ RE (Qtr Lag) / 50% SSGA Real Asset Benchmark as of 1/1/2021.
- SSGA Real Asset Benchmark = 25% Bloomberg Roll Select Commodities Index TR USD / 25% S&P Global LargeMidCap Commodity and Resources GR USD / 20% S&P Global Infrastructure TR USD / 10% DJ US Select REIT TR / 20% Bloomberg Global Inflation-Linked US TIPS TR.
- Cash flows are preliminary.



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Total Fund	233,940,022	100.0	100.0	-1.1	0.8	10.3	22.2	9.7	10.2	7.9	9.3	6.8	Sep-01
Allocation Index				-0.8	0.8	12.5	26.3	10.4	10.4	--	--	--	Sep-01
Policy Index				-0.6	1.2	11.8	24.0	10.9	10.8	8.5	9.4	5.9	Sep-01
CPI + 4.5% (Unadjusted)				0.6	2.1	8.8	10.1	7.4	7.2	6.6	6.5	6.8	Sep-01
60% S&P 500 / 40% Bloomberg Aggregate				-3.1	0.4	8.7	16.9	12.1	11.4	9.9	11.2	7.4	Sep-01
Total Equity	121,246,751	51.8	53.0	-4.2	-1.0	8.5	23.6	10.9	12.6	--	--	10.4	Jan-15
MSCI ACWI				-4.1	-1.1	11.1	27.4	12.6	13.2	9.9	11.9	10.3	Jan-15
Large/Mid Cap Equity	43,715,164	18.7	15.0	-4.2	1.7	14.4	24.9	12.6	14.3	12.0	14.8	9.0	Jan-08
S&P 500				-4.7	0.6	15.9	30.0	16.0	16.9	14.0	16.6	10.4	Jan-08
Neuberger Berman US Value Equity	17,461,465	7.5		-3.9	1.6	16.1	29.4	16.4	16.3	13.8	16.5	12.2	Nov-93
S&P 500				-4.7	0.6	15.9	30.0	16.0	16.9	14.0	16.6	10.4	Nov-93
Northern Trust S&P 500 Index	19,533,853	8.3		-4.7	0.6	15.8	29.9	15.9	--	--	--	17.6	Nov-16
S&P 500				-4.7	0.6	15.9	30.0	16.0	16.9	14.0	16.6	17.6	Nov-16
Renaissance Institutional Equities Fund	6,719,846	2.9		-3.5	5.3	6.4	3.0	-1.3	--	--	--	3.3	Apr-17
S&P 500				-4.7	0.6	15.9	30.0	16.0	16.9	14.0	16.6	16.4	Apr-17
Small Cap Equity	10,373,839	4.4	4.0	-4.0	-2.3	7.5	35.9	10.5	14.7	14.5	15.5	9.8	Jan-07
Russell 2000				-2.9	-4.4	12.4	47.7	10.5	13.4	11.9	14.6	8.7	Jan-07
Champlain Investment Partners	10,373,839	4.4		-4.0	-2.3	7.5	35.9	10.5	14.7	14.3	15.3	15.4	Dec-08
Russell 2000				-2.9	-4.4	12.4	47.7	10.5	13.4	11.9	14.6	14.3	Dec-08
Non-U.S. Developed Equity	26,484,095	11.3	17.0	-3.7	-1.8	7.5	22.7	4.7	7.7	5.8	8.5	4.1	Jan-08
MSCI EAFE				-2.9	-0.4	8.3	25.7	7.6	8.8	5.8	8.1	2.9	Jan-08
Silchester International Value	12,367,463	5.3		-1.5	-1.2	11.4	28.3	4.6	7.3	5.4	8.4	5.7	Jun-07
MSCI EAFE Value				-1.8	-1.0	9.6	30.7	3.0	6.0	2.7	6.0	0.9	Jun-07
Kabouter International Small Cap	8,209,633	3.5		-7.5	-3.9	-2.4	8.7	3.6	--	--	--	7.2	Feb-17
MSCI EAFE Small Cap				-3.6	0.9	10.0	29.0	9.0	10.4	9.2	10.7	11.0	Feb-17
Cevian II	5,906,999	2.5		-2.8	-0.1	16.6	37.5	7.1	9.0	--	--	10.0	Apr-16
MSCI EAFE				-2.9	-0.4	8.3	25.7	7.6	8.8	5.8	8.1	8.9	Apr-16
Non-U.S. Emerging Markets Equity	13,620,057	5.8	5.0	-4.3	-7.9	-3.4	14.5	10.9	9.4	--	--	9.2	Nov-16
MSCI Emerging Markets				-4.0	-8.1	-1.2	18.2	8.6	9.2	5.6	6.1	9.3	Nov-16
Axiom Emerging Markets Equity Fund	8,434,649	3.6		-4.2	-7.8	-2.4	17.1	--	--	--	--	17.1	Oct-20
MSCI Emerging Markets				-4.0	-8.1	-1.2	18.2	8.6	9.2	5.6	6.1	18.2	Oct-20
RBC Emerging Markets Equity	5,185,408	2.2		-4.5	-8.1	-4.9	--	--	--	--	--	10.7	Nov-20
MSCI Emerging Markets				-4.0	-8.1	-1.2	18.2	8.6	9.2	5.6	6.1	15.8	Nov-20



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	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Global Equity	27,053,597	11.6	12.0	-4.7	-0.1	8.1	23.7	16.7	17.5	--	--	15.3	Dec-15
<i>MSCI ACWI</i>				-4.1	-1.1	11.1	27.4	12.6	13.2	9.9	11.9	12.1	Dec-15
Jennison Global Opportunities	12,189,001	5.2		-5.9	0.8	4.5	24.0	28.3	26.9	--	--	22.7	Dec-15
<i>MSCI ACWI</i>				-4.1	-1.1	11.1	27.4	12.6	13.2	9.9	11.9	12.1	Dec-15
John Hancock Global Equity	4,726,939	2.0		-4.2	-0.1	13.1	--	--	--	--	--	30.3	Nov-20
<i>MSCI ACWI</i>				-4.1	-1.1	11.1	27.4	12.6	13.2	9.9	11.9	30.6	Nov-20
Independent Franchise Partners Global Equity	10,137,657	4.3		-3.5	-1.2	11.4	--	--	--	--	--	31.5	Nov-20
<i>MSCI ACWI</i>				-4.1	-1.1	11.1	27.4	12.6	13.2	9.9	11.9	30.6	Nov-20
Total Fixed Income	27,380,440	11.7	15.0	-0.8	0.5	0.3	4.1	6.5	4.2	--	--	3.6	Jan-15
<i>Bloomberg Global Aggregate TR</i>				-1.8	-0.9	-4.1	-0.9	4.2	2.0	2.2	1.9	2.4	Jan-15
Vanguard Inflation-Protected Securities	2,914,869	1.2		-0.7	1.7	3.4	5.1	7.3	--	--	--	5.1	Jun-17
<i>Bloomberg US TIPS TR</i>				-0.7	1.8	3.5	5.2	7.4	4.3	3.9	3.1	5.2	Jun-17
Vanguard Intermediate-Term Treasury Index Fund - VSI GX	2,719,149	1.2		-1.0	0.0	-1.9	-2.3	--	--	--	--	4.1	May-19
<i>Bloomberg US Govt 3-10 Yr Float Adjusted</i>				-1.0	-0.1	-1.9	-2.3	5.0	2.3	2.8	2.3	4.1	May-19
Dodge and Cox Income Fund	6,346,675	2.7		-0.6	0.1	-0.5	2.0	--	--	--	--	3.6	Jun-20
<i>Bloomberg US Aggregate TR</i>				-0.9	0.1	-1.6	-0.9	5.4	2.9	3.3	3.0	0.3	Jun-20
Western Asset Macro Opportunities	6,999,426	3.0		-1.0	1.2	0.5	7.1	8.7	--	--	--	6.8	Jan-17
<i>Bloomberg Global Aggregate TR</i>				-1.8	-0.9	-4.1	-0.9	4.2	2.0	2.2	1.9	3.7	Jan-17
Manulife Strategic Fixed Income	8,400,321	3.6		-0.8	0.0	0.0	3.9	5.7	--	--	--	4.2	Feb-17
<i>Bloomberg Global Aggregate TR</i>				-1.8	-0.9	-4.1	-0.9	4.2	2.0	2.2	1.9	3.5	Feb-17
Total Hedge Funds	25,898,299	11.1	12.0	0.0	-1.4	6.2	18.1	6.2	6.0	4.0	5.0	3.9	Apr-07
<i>HFRI Fund of Funds Composite Index</i>				0.2	0.8	5.8	14.4	6.5	5.8	4.2	4.5	2.6	Apr-07
Direct Long/Short Equity Composite	11,310,815	4.8	--	-0.2	-4.3	5.5	17.8	6.8	6.3	5.1	5.8	4.4	Apr-08
<i>HFRI Equity Hedge (Total) Index</i>				-0.7	-0.8	11.0	27.5	10.8	9.7	7.3	7.6	5.3	Apr-08
<i>S&P 500</i>				-4.7	0.6	15.9	30.0	16.0	16.9	14.0	16.6	11.4	Apr-08
Kylin Offshore Fund	1,848,580	0.8		-2.0	-10.5	-10.8	-7.1	8.0	5.5	--	--	3.9	Jan-15
<i>HFRI Equity Hedge (Total) Index</i>				-0.7	-0.8	11.0	27.5	10.8	9.7	7.3	7.6	7.6	Jan-15
<i>MSCI World</i>				-4.2	0.0	13.0	28.8	13.1	13.7	10.5	12.7	10.7	Jan-15
Park West Partners, Limited - Class A	3,887,044	1.7		3.3	1.7	27.6	50.9	--	--	--	--	19.6	Jan-19
<i>HFRI Equity Hedge (Total) Index</i>				-0.7	-0.8	11.0	27.5	10.8	9.7	7.3	7.6	15.6	Jan-19
Camber Capital Offshore Fund, Ltd.	3,417,995	1.5		-2.4	-1.1	14.3	34.3	--	--	--	--	12.4	Feb-19
<i>HFRI Equity Hedge (Total) Index</i>				-0.7	-0.8	11.0	27.5	10.8	9.7	7.3	7.6	13.9	Feb-19
SoMa Offshore LTD Class B	2,157,196	0.9		-1.4	-12.1	--	--	--	--	--	--	-13.7	Apr-21
<i>HFRI Equity Hedge (Total) Index</i>				-0.7	-0.8	11.0	27.5	10.8	9.7	7.3	7.6	3.9	Apr-21

- Hedge fund performance is preliminary for September 2021.



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	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Direct Global Macro Composite	5,219,912	2.2	--	0.1	0.3	-2.3	9.5	1.8	1.9	--	--	1.9	Mar-15
<i>HFRI Macro (Total) Index</i>				0.3	-0.2	8.1	13.4	5.8	3.4	2.8	2.0	2.2	Mar-15
Autonomy	909,767	0.4		3.6	4.0	-13.8	-5.9	-4.4	--	--	--	-1.4	Mar-17
<i>HFRI Macro (Total) Index</i>				0.3	-0.2	8.1	13.4	5.8	3.4	2.8	2.0	3.8	Mar-17
Caxton Global Investments Limited	2,098,523	0.9		1.5	0.7	--	--	--	--	--	--	4.9	Feb-21
<i>HFRI Macro (Total) Index</i>				0.3	-0.2	8.1	13.4	5.8	3.4	2.8	2.0	8.0	Feb-21
Man AHL Alpha 1.5 XL Ltd - Class A USD	2,211,623	0.9		-2.7	-1.8	--	--	--	--	--	--	-3.4	Jun-21
<i>HFRI Macro (Total) Index</i>				0.3	-0.2	8.1	13.4	5.8	3.4	2.8	2.0	-0.7	Jun-21
Event Driven Composite	7,795,350	3.3	--	0.2	1.1	14.7	26.0	1.1	6.6	--	--	2.3	Mar-15
<i>HFRI Event-Driven (Total) Index</i>				0.3	-0.2	11.5	24.5	7.6	7.4	5.4	6.3	5.8	Mar-15
Luxor Capital Partners Offshore	40,526	0.0											
HG Vora Special Opportunities Fund	3,443,265	1.5		1.2	3.2	14.5	24.5	--	--	--	--	11.6	Nov-18
<i>HFRI Event-Driven (Total) Index</i>				0.3	-0.2	11.5	24.5	7.6	7.4	5.4	6.3	8.5	Nov-18
Nut Tree Offshore Fund, Ltd.	4,311,559	1.8		-0.7	-0.5	15.1	27.8	--	--	--	--	14.8	Apr-19
<i>HFRI ED: Distressed/Restructuring Index</i>				0.7	0.2	14.8	27.2	7.6	7.8	5.0	6.4	10.4	Apr-19
Relative Value	1,572,221	0.7	--	1.3	2.8	--	--	--	--	--	--	4.8	Mar-21
<i>HFRI RV: Multi-Strategy Index</i>				0.8	0.8	7.9	12.3	5.8	5.0	4.3	4.9	4.4	Mar-21
Hudson Bay International Fund	1,572,221	0.7		1.3	2.8	--	--	--	--	--	--	5.0	Apr-21
<i>HFRI RV: Multi-Strategy Index</i>				0.8	0.8	7.9	12.3	5.8	5.0	4.3	4.9	3.7	Apr-21
Total Private Equity	23,674,017	10.1	10.0	8.6	8.6	31.9	37.6	19.4	19.4	14.1	13.3	12.5	Sep-08
CJA Global All PE VY 2009+ (1 Qtr Lag)				11.7	11.7	41.4	55.7	23.2	21.4	18.1	16.6	--	Sep-08
Siguler Guff Distressed Opportunities Fund III	494,426	0.2		3.8	3.8	9.7	3.4	12.3	12.5	9.1	9.8	9.7	Aug-08
Bain Capital Ventures 2014	1,618,975	0.7		15.7	15.7	53.8	58.5	36.9	34.6	21.8	--	21.8	Oct-14
Dover Street IX	2,155,609	0.9		12.1	12.1	42.1	52.9	26.0	--	--	--	34.0	Jan-17
Committed Advisors Secondary Fund III	1,892,831	0.8		6.8	6.8	23.3	31.3	11.7	--	--	--	13.7	Dec-16
Lightyear Fund LP	3,359,319	1.4		14.6	14.6	39.3	45.0	23.3	--	--	--	13.3	Jan-18
Steadfast Capital Fund IV SCS, SICAV-RAIF	1,368,225	0.6		-1.1	-1.1	30.0	34.8	--	--	--	--	6.4	Feb-19
TSSP Opportunities Partners IV	2,068,462	0.9		3.4	3.4	22.5	29.5	--	--	--	--	13.5	Feb-19
GoldenTree Distressed Fund III (Cayman) LP	2,722,361	1.2		12.1	12.1	44.5	50.4	--	--	--	--	20.0	Mar-19
Windrose Health Investors V LP	1,528,688	0.7		0.8	0.8	16.8	34.1	--	--	--	--	-35.9	May-19
Cross Ocean USD ESS Fund III Closed L.P.	2,560,720	1.1		7.2	7.2	30.1	35.7	--	--	--	--	16.8	Nov-19
Georgian Partners Growth Fund V, L.P.	2,063,108	0.9		14.0	14.0	40.0	37.4	--	--	--	--	16.3	Apr-20
Abingworth Bioventures VIII, L.P.	428,144	0.2		5.4	5.4	-2.8	--	--	--	--	--	-2.8	Nov-20
Kennedy Lewis Capital Partners Offshore Fund	1,210,676	0.5		3.6	3.6	14.1	--	--	--	--	--	14.1	Nov-20
Five Elms V	202,473	0.1		0.0	--	--	--	--	--	--	--	0.0	Sep-21

- Hedge fund performance is preliminary for September 2021.



Fairfield County's Community Foundation

TOTAL FUND PERFORMANCE DETAIL - NET OF FEE

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Private Real Assets	11,910,633	5.1	10.0	9.9	9.9	26.3	28.0	-3.3	4.2	6.0	8.1	8.3	Dec-10
<i>CJA Global Real Assets w RE (Qtr Lag)</i>				8.0	8.0	18.1	21.8	5.5	7.8	6.5	7.6	8.5	Dec-10
Private Real Assets	5,339,344	2.3	--	18.2	18.2	46.5	42.0	-10.7	5.3	--	--	4.3	Mar-16
<i>CJA US PE Energy (1 Qtr Lag)</i>				10.3	10.3	28.1	29.5	-3.0	3.7	-2.1	2.1	2.2	Mar-16
Kayne Anderson Energy Fund VII	735,851	0.3		11.6	11.6	27.4	34.9	-33.5	-11.5	--	--	-10.6	Mar-16
Quantum Energy Partners VII	2,614,284	1.1		38.0	38.0	94.1	92.0	18.0	--	--	--	16.1	Jul-18
Ares Energy Opportunities Fund B, L.P.	1,080,894	0.5		3.5	3.5	14.8	11.4	--	--	--	--	-20.6	Sep-19
RRG Sustainable Water Impact FD-B LP	908,315	0.4		-1.3	-1.3	8.4	-19.5	--	--	--	--	-16.9	Aug-20
Real Estate	6,571,290	2.8	--	4.0	4.0	13.3	18.5	5.7	6.3	7.5	8.9	0.9	Sep-08
<i>NCREIF ODCE 1 Qtr. Lag</i>				3.9	3.9	7.5	8.0	5.5	6.6	8.4	9.6	5.3	Sep-08
Metropolitan Real Estate Intl III	191,970	0.1		3.5	3.5	0.7	-1.0	-11.2	-5.0	-2.5	1.3	-13.9	Jun-09
Metropolitan Real Estate VI	168,016	0.1		9.9	9.9	4.6	13.9	1.4	3.3	7.7	9.6	2.8	Sep-08
Landmark Real Estate Partners VIII	952,244	0.4		4.1	4.1	10.6	13.6	5.6	--	--	--	12.0	Aug-17
Oaktree Real Estate Debt Fund II	1,000,816	0.4		1.9	1.9	8.8	15.3	7.2	--	--	--	8.0	Dec-17
Centerbridge Partners Real Estate Fund	1,978,075	0.8		4.9	4.9	27.4	36.1	14.1	--	--	--	13.7	Sep-18
Dalfen Last Mile Industrial Fund IV	1,915,020	0.8		5.3	5.3	5.9	--	--	--	--	--	5.9	Jan-21
Grain Communications Opportunity Fund III, L.P. (Offshore Fund)	365,149	0.2		-3.7	-3.7	--	--	--	--	--	--	-71.3	Apr-21
Opportunistic Investments	1,454,866	0.6	0.0										
VWH Partners	1,454,866	0.6		0.0	0.0	10.7	24.0	18.2	--	--	--	12.0	Apr-18
<i>Credit Suisse Leveraged Loan Qtr Lag</i>				0.4	1.4	7.2	11.7	4.4	5.0	4.0	4.5	4.4	Apr-18
Liquid Placeholder for Private Real Assets	12,274,363	5.2	0.0	0.5	1.7	15.7	30.0	6.7	--	--	--	--	--
SSGA Real Asset	10,249,156	4.4		0.4	2.1	15.6	28.5	7.8	--	--	--	7.5	Apr-18
<i>SSGA Real Asset Benchmark</i>				0.4	2.2	16.2	29.4	7.9	--	--	--	7.5	Apr-18
Kayne Anderson Simplified Midstream LP	2,025,207	0.9		0.9	-0.2	16.3	39.2	--	--	--	--	0.6	Jul-19
<i>Alerian Midstream Energy Index</i>				4.1	-1.9	38.0	65.8	3.7	2.2	-0.9	--	2.6	Jul-19
Total Cash & Equivalents	10,100,653	4.3	0.0										
<i>91 Day T-Bills</i>				0.0	0.0	0.0	0.0	1.0	1.1	0.8	0.6	0.6	Dec-07

-SSGA Real Asset Benchmark = 25% Bloomberg Roll Select Commodities Index TR USD / 25% S&P Global LargeMidCap Commodity and Resources GR USD / 20% S&P Global Infrastructure TR USD / 10% DJ US Select REIT TR / 20% Bloomberg Global Inflation-Linked US TIPS TR.



Fairfield County's Community Foundation

TOTAL FUND PERFORMANCE DETAIL - NET OF FEE

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Balanced	8,643,394	100.0	--	-2.8	0.3	8.3	17.8	10.5	--	--	--	--	
Vanguard Balanced Index Fund	8,510,411	98.5		-3.1	0.0	8.3	18.0	12.2	--	--	--	11.4	Mar-17
60% CRSP US Total Market Index/ 40% Bloomberg US Aggregate Float Adjusted Index				-3.1	0.0	8.3	18.1	12.6	11.7	10.0	--	11.6	Mar-17
Cash	132,983	1.5		0.0	0.0	0.0	0.0	--	--	--	--	0.8	Apr-19
91 Day T-Bills				0.0	0.0	0.0	0.0	1.0	1.1	0.8	0.6	0.8	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% Bloomberg Capital Global Aggregate / 4% Bloomberg US TIPS / 4% Bloomberg US Treasury / 10% CJA Global All PE VY 2009+ (1 Qtr Lag)/ 12% HFRI Fund of Funds / 10% Private Real Assets Benchmark.

-Private Markets fund valuations are as of 6/30/2021 and adjusted for cash flows since.

-Private Real Assets Benchmark consists of 50% CJA Global Real Assets w/ RE (Qtr Lag) / 50% SSGA Real Asset Benchmark as of 1/1/2021.

-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		
	\$11,910,633	\$29,000,000			\$11,510,142		\$17,471,390	\$9,275,724	\$583,810	-\$183,319
Ares Energy Opportunities Fund B, L.P.	\$1,080,894	\$2,000,000	2019	6/30/2021	\$1,080,894	-26.33%	\$1,754,089	\$855	\$0	\$0
Centerbridge Partners Real Estate Fund, L.P.	\$1,978,075	\$2,000,000	2018	6/30/2021	\$1,895,773	19.24%	\$1,366,771	\$0	\$82,302	\$0
Dalfen Last Mile Industrial Fund IV, L.P.	\$1,915,020	\$2,250,000	2020	6/30/2021	\$1,915,020	17.5%	\$1,769,543	\$75,097	\$0	\$0
Grain Communications Opportunity Fund III, L.P. (Offshore Fund)	\$365,149	\$2,500,000	2021	6/30/2021	\$201,494	0.00%	\$250,244	\$0	\$163,655	\$0
Kayne Anderson Energy Fund VII, L.P.	\$735,851	\$2,000,000	2016	6/30/2021	\$735,851	-13.35%	\$1,687,216	\$381,709	\$0	\$0
Landmark Real Estate Partners VIII, L.P.	\$952,244	\$3,000,000	2017	6/30/2021	\$1,022,326	11.15%	\$1,429,418	\$684,163	\$0	-\$70,082
Metropolitan Real Estate Partners International III, L.P.	\$191,970	\$2,400,000	2009	6/30/2021	\$191,970	4.72%	\$2,129,519	\$2,382,680	\$0	\$0
Metropolitan Real Estate Partners VII, L.P.	\$168,016	\$3,600,000	2008	6/30/2021	\$168,016	10.97%	\$3,290,094	\$5,058,565	\$0	\$0
Oaktree Real Estate Debt Fund II, L.P.	\$1,000,816	\$2,000,000	2017	6/30/2021	\$1,079,405	7.52%	\$1,328,160	\$450,474	\$0	-\$78,589
Quantum Energy Partners VII, L.P.	\$2,614,284	\$3,000,000	2018	6/30/2021	\$2,546,389	21.32%	\$1,732,328	\$242,181	\$102,542	-\$34,647
RRG Sustainable Water Impact Fund-B, L.P.	\$908,315	\$2,250,000	2020	6/30/2021	\$673,004	-13.57%	\$734,008	\$0	\$235,311	\$0
Vision Ridge Sustainable Asset Fund III, L.P.	\$0	\$2,000,000	2021	6/30/2021	\$0	0.00%	\$0	\$0	\$0	\$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		
	\$23,674,017	\$35,371,044			\$24,295,292		\$20,542,498	\$7,512,393	\$653,228	-\$1,274,503
Abingworth Bioventures 8, L.P.	\$428,144	\$1,500,000	2020	6/30/2021	\$428,144	1.37%	\$425,701	\$0	\$0	\$0
Bain Capital Venture Fund 2014, L.P.	\$1,618,975	\$1,000,000	2014	6/30/2021	\$1,618,975	27.56%	\$833,529	\$1,009,387	\$0	\$0
Committed Advisors Secondary Fund III	\$1,892,831	\$2,307,951	2016	6/30/2021	\$1,961,792	16.47%	\$1,734,665	\$559,032	\$0	-\$68,961
Cross Ocean USD ESS Fund III Closed, L.P.	\$2,560,720	\$2,500,000	2019	6/30/2021	\$2,560,720	27.40%	\$1,864,264	\$0	\$0	\$0
Dover Street IX, L.P.	\$2,155,609	\$2,500,000	2016	6/30/2021	\$2,311,377	31.61%	\$2,000,000	\$1,301,146	\$0	-\$155,768
Five Elms V B, L.P.	\$202,473	\$2,250,000	2021	6/30/2021	\$0	0.00%	\$0	\$0	\$202,473	\$0
Georgian Partners Growth Fund V, L.P.	\$2,063,108	\$2,500,000	2020	6/30/2021	\$1,956,700	44.30%	\$1,492,456	\$0	\$106,408	\$0
GoldenTree Distressed Fund III (Cayman), L.P.	\$2,722,361	\$3,000,000	2018	6/30/2021	\$3,074,861	31.17%	\$1,905,000	\$0	\$0	-\$352,500
KLCP Offshore Fund, L.P.	\$1,210,676	\$1,500,000	2020	6/30/2021	\$1,014,469	16.78%	\$899,034	\$0	\$196,207	\$0
Lightyear Fund IV, L.P.	\$3,359,319	\$3,000,000	2017	6/30/2021	\$4,023,979	17.98%	\$2,767,737	\$657,382	\$8,592	-\$673,252
Siguler Guff Distressed Opportunities Fund III, L.P.	\$494,426	\$2,800,000	2008	6/30/2021	\$518,448	10.58%	\$2,716,000	\$3,985,037	\$0	-\$24,022
Sixth Street Opportunities Partners V (B), L.P.	\$0	\$2,500,000	2021	6/30/2021	\$0	0.00%	\$0	\$0	\$0	\$0
Steadfast Capital Fund IV SCS, SICAV-RAIF	\$1,368,225	\$2,513,093	2018	6/30/2021	\$1,368,225	21.50%	\$1,013,746	\$0	\$0	\$0
TSSP Opportunities Partners IV, L.P.	\$2,068,462	\$3,000,000	2019	6/30/2021	\$1,928,914	21.96%	\$1,490,140	\$409	\$139,548	\$0
Total Private Markets	\$35,584,650	\$64,371,044			\$35,805,434		\$38,013,888	\$16,788,117	\$1,237,038	-\$1,457,822

*IRR is as of 6/30/2021.



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Past performance is no guarantee of future results.

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A “since inception” return, if reported, begins with the first full month after funding, although actual inception dates (e.g. the middle of a month) and the timing of cash flows are taken into account in Composite return calculations.

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Source of private fund performance benchmark data: Cambridge Associates, via Refinitiv





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