

Investment Pool Performance Report

4th Quarter (as of Dec 31, 2022)

Investment Pool	Allocation (Equities / Cash & Bonds)	2022 4 th Quarter	One Year (1/1/2022- 12/31/2022)	Lifetime*
Conservative	25% / 75%	3.38%	-13.58%	4.67%
Moderate	50% / 50%	4.25%	-15.81%	6.43%
Growth	75% / 25%	6.30%	-20.80%	7.83%
2nd Vote Life Neutral ETF (LYFE)	100% / 0 %	8.26%	-12.18%	18.98%
2nd Vote Society Defended ETF (EGIS)	100% / 0%	14.32%	-4.87%	34.15%
Vang. FTSE All-World Ex-US ETF (VEU)	100% / 0 %	14.49%	-15.60%	2.82%
Vanguard High-Yield Tax-Exempt (VWALX)	0% / 100%	3.95%	-11.70%	4.09%
Vanguard High-Yield Corporate (VWEAX)	0% / 100%	4.88%	-8.97%	5.74%
Vanguard Information Technology ETF (VGT)	100% / 0%	4.15%	-29.68%	11.19%
Vanguard REIT ETF (VNQ)	100% / 0%	4.24%	-26.21%	7.43%
Vanguard S&P 500 ETF (VOO)	100% / 0%	7.40%	-18.15%	12.92%
Vanguard ST-Bond ETF (BSV)	0% / 100%	1.19%	-5.49%	2.13%
Vanguard Wellington Adm (VWENX)	100% / 0%	7.42%	-14.26%	7.42%
Money Market Yields				

DEC 22	2.80%	SEP 22	1.74%	JUN 22	0.38%	MAR 22	0.02%
NOV 22	2.86%	AUG 22	1.26%	MAY 22	0.14%	FEB 22	0.01%
OCT 22	2.52%	JUL 22	0.86%	APR 22	0.02%	JAN 22	0.01%

All returns are net of fees. The pools are invested in various mutual and exchange traded funds (see the following page for the composition of each investment pool). The Conservative, Growth, and Moderate pools are actively managed by Merrill Lynch, who charges an investment advisory fee for its services. At present, the investment advisory fees charged by Merrill Lynch are 1.00% for the Growth Pool, 0.75% for the Moderate Pool, and 0.70% for the Conservative Pool. The fee is based upon the previous quarter's average daily value. No investment advisory fee is charged for the remaining pools.

Data reflected in this report for Growth, Conservative and Moderate pools is provided by Merrill Lynch and quarterly and annual returns are calculated by DonorsTrust and Merrill Lynch. Portfolio performance is net of ML fees. Data for Vanguard ETFs and mutual funds are gathered from Morningstar reports and websites and reflect returns on an investment in the pool for the entire time period. Allocation percentages are targets for each portfolio, while actual allocation is likely to differ from the target.

DonorsTrust provides performance statistics for informational purposes only. Past performance is not indicative of future performance. For more information call DonorsTrust at 703.535.3563.

*For Growth, Conservative and Moderate pools, lifetime returns are for the period Jan 1, 2012, through Dec 31, 2022; for the 2nd Vote ETFs, Nov 18, 2020, through Dec 31, 2022; for the Vanguard FTSE All World, for the period Mar 2, 2007, through Dec 31, 2022; for Vanguard S&P 500 ETF, for the period Sep 7, 2010, through Dec 31, 2022; for Vanguard High-Yield Tax-Exempt, for the period Nov 11, 2001, through Dec 31, 2022; for Vanguard High-Yield Corporate, for the period Nov 11, 2001, through Dec 31, 2022; for the Vanguard Information Technology ETF, for the period Jan 26, 2004, through Dec 31, 2022; for Vanguard Wellington Admiral Shares, for the period May 14, 2001, through Dec 31, 2022; for the Vanguard ST-Bond ETF, for the period Apr 3, 2007, through Dec 31, 2022; and for the Vanguard REIT ETF, for the period Sep 23, 2004, through Dec 31, 2022.

Investment Pool Holdings Report

(as of Dec 31, 2022)

Security Name	Symbol	Conservative	Moderate	Growth
Cash	CASH	6.33%	6.22%	3.89%
Communication Services Select Sector SPDR Fund	XLC	2.29%	3.02%	4.40%
Consumer Discretionary Select Sector SPDR Fund	XLY	2.91%	3.85%	5.61%
Fidelity MSCI Utilities Index ETF	FUTY	0.83%	1.09%	1.59%
First Trust Cloud Computing EFT	SKYY	2.15%	2.84%	4.14%
Global X US Infrastructure Development ETF	PAVE	0.56%	0.75%	1.09%
Health Care Select Sector SPDR Fund	XLV	3.79%	5.01%	7.30%
iShares Biotechnology EFT	IBB	1.48%	1.97%	2.86%
iShares Core MSCI Total International Stock ETF	IXUS	6.80%	8.83%	16.19%
iShares U.S. Regional Banks ETF	IAT	0.09%	0.12%	0.17%
Janus Henderson Short Duration Income ETF	VNLA	16.32%	12.34%	4.24%
Pacer Data & Infrastructure Real Estate ETF	SRVR	0.42%	0.55%	0.80%
Real Estate Select Sector SPDR Fund	XLRE	0.79%	1.04%	1.52%
Energy Select Sector SPDR Fund	XLE	1.21%	2.72%	3.98%
Financial Select Sector SPDR Fund	XLF	0.70%	0.92%	1.35%
SPDR S&P Transportation ETF	XTN	0.25%	0.34%	0.50%
SPDR Bloomberg 1-3 Month T-Bill ETF	BIL	11.58%	8.49%	3.28%
VanEck Semiconductor ETF	SMH	2.35%	3.15%	4.59%
Vanguard Consumer Staples ETF	VDC	2.28%	2.96%	4.31%
Vanguard Industrials ETF	VIS	1.95%	2.61%	3.79%
Vanguard Information Technology ETF	VGIT	6.91%	9.17%	13.34%
Vanguard Materials ETF	VAW	0.59%	0.73%	1.05%
Vanguard Short-Term Treasury ETF	VGSH	11.34%	8.31%	3.21%
Vanguard Short-Term Bond ETF	BSV	14.36%	10.35%	3.20%
Vanguard Value Index Fund	VTV	1.72%	2.62%	3.60%

Other Pools

Investment Pool	Security Name	Symbol	% of Pool
2nd Vote Life Neutral ETF	2ndVote Life Neutral Plus ETF	LYFE	100.00%
2nd Vote Society Defended ETF	2ndVote Society Defended ETF	EGIS	100.00%
Vanguard FTSE All-World Ex-US ETF	Vanguard FTSE All-World Ex-US ETF	VEU	100.00%
Vanguard High-Yield Tax-Exempt	Vanguard High-Yield Tax-Exempt Admiral Shares	VWALX	100.00%
Vanguard High-Yield Corporate	Vanguard High-Yield Corporate Admiral Shares	VWEAX	100.00%
Vanguard Information Technology ETF	Vanguard Information Technology ETF	VGIT	100.00%
Vanguard REIT ETF	Vanguard REIT ETF	VNQ	100.00%
Vanguard S&P 500 ETF	Vanguard S&P 500 ETF	VOO	100.00%
Vanguard ST-Bond ETF	Vanguard Short-Term Bond ETF	BSV	100.00%
Vanguard Wellington Fund Adm	Vanguard Wellington Fund Admiral Shares	VWENX	100.00%