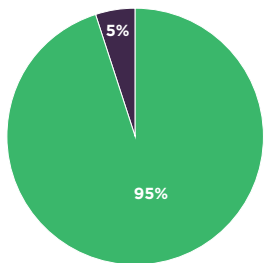


ImpactAssets Impact Portfolios

INVESTMENT OPTIONS AVAILABLE THROUGH THE GIVING FUND, A DONOR ADVISED FUND

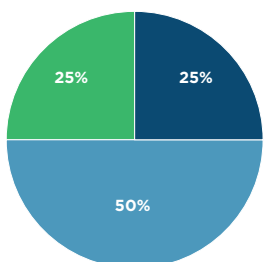
Four turn-key Impact Portfolios curated for 100% impact that provide diversified access to world-class private debt & equity impact fund managers addressing social and environmental issues across asset classes.



Liquid Impact Portfolio

95% CASH/CASH EQUIVALENTS	60% Certificates of Deposit
	35% Money Market Fund
5% PRIVATE DEBT	5% ImpactAssets Community Investment Strategy

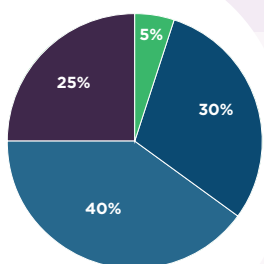
Investment Horizon: 0-12 Months | Seeks to preserve capital through a portfolio of cash equivalents and short-term fixed income. This Portfolio is tilted towards social impact with a domestic orientation.



Conservative/Short-term Portfolio

25% CASH/CASH EQUIVALENTS	25% Calvert Short Duration Income Fund
50% PUBLIC DEBT	50% Calvert Bond Fund
25% PRIVATE DEBT	25% ImpactAssets Community Investment Strategy

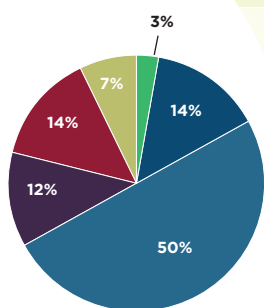
Investment Horizon: 1-3 Years | Seeks to preserve capital and generate growth through a portfolio of mostly U.S. short-term bonds and higher yielding private debt. This portfolio is tilted towards global social impact.



Moderate/Mid-term Portfolio

5% CASH/CASH EQUIVALENTS	5% Calvert Short Duration Income Fund
30% PUBLIC DEBT	15% Access Capital Community Investment Fund
	15% Calvert Bond Fund
40% PUBLIC EQUITY	21% Calvert U.S. Large Cap Core Responsible Index Fund
	14% PAX MSCI International ESG Index Fund
	5% Calvert Small Cap Fund
25% PRIVATE DEBT	20% ImpactAssets Community Investment Strategy
	3% ImpactAssets Global Sustainable Agriculture Pool
	2% ImpactAssets Microfinance Plus Pool

Investment Horizon: 3-5 Years | Seeks moderate growth and risk through a balanced portfolio of global stocks, bonds and private debt. This Portfolio is tilted towards global social impact.



Aggressive/Long-term Portfolio

3% CASH/CASH EQUIVALENTS	3% Calvert Short Duration Income Fund
14% PUBLIC DEBT	7% Calvert Bond Fund
	7% Access Capital Community Investment Fund
	18% DFA International Sustainability Core 1 Fund
50% PUBLIC EQUITY	16% DFA U.S. Sustainability Core 1 Fund
	13% Calvert U.S. Large Cap Core Responsible Index Fund
	3% Calvert Small Cap Fund
	6% ImpactAssets Community Investment Strategy
12% PRIVATE DEBT	3% ImpactAssets Global Sustainable Agriculture Pool
	3% ImpactAssets Microfinance Plus Pool
	14% ImpactAssets Private Equity
7% REAL ESTATE	7% Versus Capital Multi-Manager Real Estate Income Fund

Investment Horizon: 5-7 Years | Seeks long-term growth and risk through a diversified investment portfolio of global stocks, bonds and private debt and equity. This portfolio is tilted towards global environmental impact.

ImpactAssets Impact Investment Options

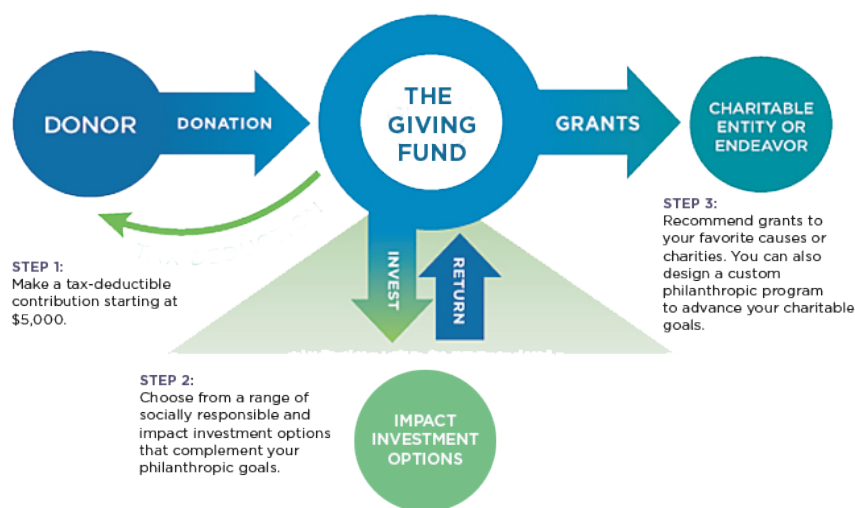
INVESTMENT OPTIONS AVAILABLE THROUGH THE GIVING FUND, A DONOR ADVISED FUND

We believe that all investments have social and environmental impact in addition to financial impact. All the investment options offered by The Giving Fund are chosen for the opportunity to provide positive social and environmental returns, as well as the potential of financial return to preserve and grow your philanthropic capital.

INVESTMENT OPTION	INVESTMENT HORIZON	INVESTMENT COMPOSITION
IMPACT INVESTMENT PORTFOLIOS		
Liquid Impact Portfolio	0-12 Months	Cash/Cash Equivalents; Private Debt
Conservative/Short-term Impact Portfolio	1-3 Years	Cash/Cash Equivalents; Public Debt; Private Debt
Moderate/Mid-term Impact Portfolio	3-5 Years	Cash/Cash Equivalents; Public Debt & Equity; Private Debt
Aggressive/Long-term Impact Portfolio	5-7 Years	Cash/Cash Equivalents; Public Debt & Equity; Private Debt & Equity; Real Estate
PRIVATE DEBT & EQUITY "DIRECT IMPACT"		
Private Debt & Equity Direct Impact Funds	5-7 Years	Private Debt & Equity
Custom Investments	5-7 Years	Private Debt & Equity
ImpactAssets Community Investment Strategy	1-3 Years	Community Investment Notes
Calvert Impact Capital Women Investing in Women Initiative "WIN-WIN"	0-12 Months	Community Investment Notes
SOCIALLY SCREENED MUTUAL FUNDS & ETFs		
World-class fund managers at Calvert Investments, Dimensional, Pax World, Access Capital, Versus Capital and State Street	1-7 Years	Equity; International Equity; Fixed Income; Thematic

** All mutual funds are offered at Institutional Class Shares, representing lower pricing.*

How A Donor Advised Fund Works



Donor advised funds are the fastest growing charitable vehicle. The Giving Fund, a donor advised fund, is uniquely positioned to be flexible and easy-to-use and provide investment options that generate social and environmental impact, as well as financial return.

ABOUT IMPACTASSETS

ImpactAssets is a nonprofit financial services firm that increases the flow of capital into investments that deliver financial, social and environmental returns.

Our donor advised fund (the "Giving Fund") and knowledge tools provide dynamic resource for wealth managers and the clients they serve to advance social or environmental change through investment.

ADDITIONAL RESOURCES

We publish free online resources for Advisors including white papers and the ImpactAssets 50, an annually updated database of private debt & equity impact fund managers.

VISIT IMPACTASSETS.ORG