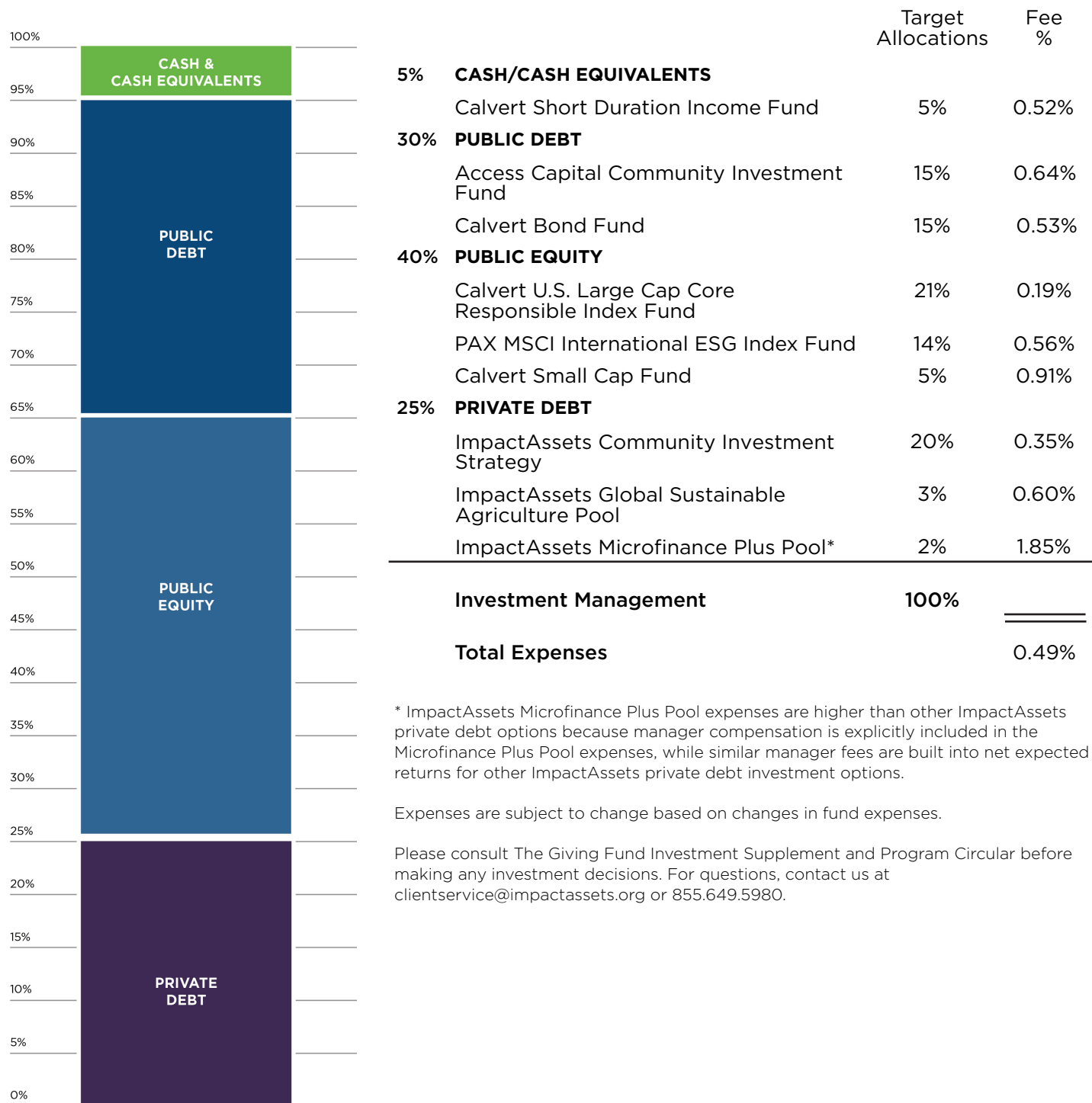


Moderate/Mid-Term Portfolio

ImpactAssets Impact Portfolios

Asset Allocation & Expenses | March 2018



* ImpactAssets Microfinance Plus Pool expenses are higher than other ImpactAssets private debt options because manager compensation is explicitly included in the Microfinance Plus Pool expenses, while similar manager fees are built into net expected returns for other ImpactAssets private debt investment options.

Expenses are subject to change based on changes in fund expenses.

Please consult The Giving Fund Investment Supplement and Program Circular before making any investment decisions. For questions, contact us at clientservice@impactassets.org or 855.649.5980.