### ASSET ALLOCATION

<table>
<thead>
<tr>
<th>Current Allocation</th>
<th>Long-term Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Equities</td>
<td>39%</td>
</tr>
<tr>
<td>Global Fixed Income</td>
<td>6%</td>
</tr>
<tr>
<td>Absolute Return</td>
<td>15%</td>
</tr>
<tr>
<td>Real Assets</td>
<td>15%</td>
</tr>
<tr>
<td>Private Capital</td>
<td>24%</td>
</tr>
<tr>
<td>Cash</td>
<td>2%</td>
</tr>
</tbody>
</table>

#### Current Allocation
- **Global Equities**: 39%
- **Global Fixed Income**: 6%
- **Absolute Return**: 15%
- **Real Assets**: 15%
- **Private Capital**: 24%
- **Cash**: 2%

#### Long-term Target
- **Global Equities**: 40%
- **Global Fixed Income**: 10%
- **Absolute Return**: 15%
- **Real Assets**: 15%
- **Private Capital**: 20%
- **Cash**: 0%

### GROWTH IN VALUE

The chart shows the growth in value from 2013 to 2022.

### RBF PORTFOLIO: MAJORITY DIVERSE-OWNED FIRMS

- **17.0% Equity Ownership by Majority Diverse-Owned Firms**: RBF’s goal is for 25% of equity ownership across the firms in its portfolio to be held by women and/or people of color.
- In 2021, RBF had 17.0% equity ownership by majority diverse-owned firms.
- In 2019, RBF had 12.3% of its endowment invested with majority diverse-owned managers. This figure increased to 15.7% in 2020.

The latest resources on RBF’s Gender and Equity Lens Investing approach can be found at: [https://www.rbf.org/sites/default/files/2022-06/09_investment_manager_diversity-commitment_Jun22_0.pdf](https://www.rbf.org/sites/default/files/2022-06/09_investment_manager_diversity-commitment_Jun22_0.pdf)

### RBF PORTFOLIO: DIVESTMENT, ESG AND IMPACT

- **99.7% Fossil Fuel Free**: Fossil Fuel exposure has decreased from 6.6% in February 2014 to 0.3% in 2021.

Definitions and Legal Notice included on following page. Past performance is not indicative of future results. Portfolio performance is net of all fees and expenses.
Definitions

The following definitions were provided by or agreed upon with Rockefeller Brothers Fund, Inc. ("RBF"):  

Traditional: Strategies that do not explicitly integrate ESG factors and impact characteristics into the investment process.  

Screened Divest: Investments with negotiated side letters, stipulating fossil fuel screening criteria.  

ESG: Investments that proactively integrate environmental, social, and governance (ESG) factors into the investment process.  

Impact: Investments that have, in addition to a financial return, a measurable impact and specific social or environmental objective.  

Fossil Fuel: Fossil fuel reserves is defined as proved or probable reserves of coal, oil, natural gas, and tar sands. A fossil fuel reserves list was used to evaluate fossil fuel exposure for publicly listed holdings (excluding Berkshire Hathaway). For private holdings and funds where individual holdings are not available, total energy sector exposure is used to conservatively estimate fossil fuel exposure. For legacy exposures, estimates calculated based on holdings detail from available data.  

Legal Notice

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