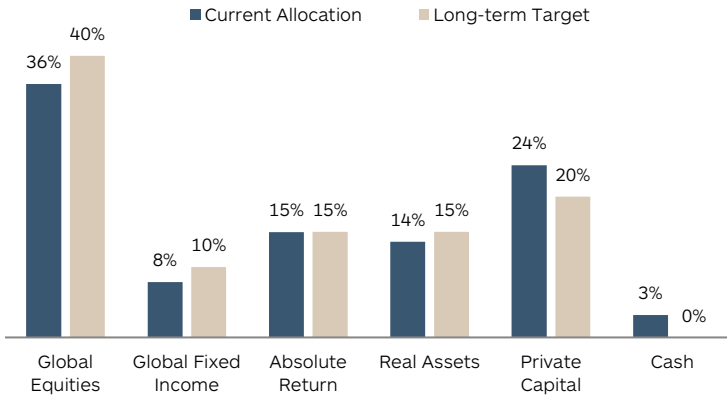
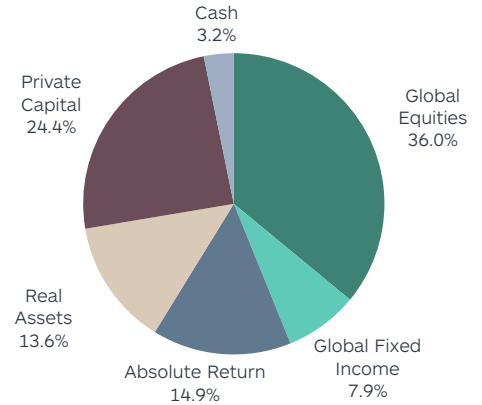


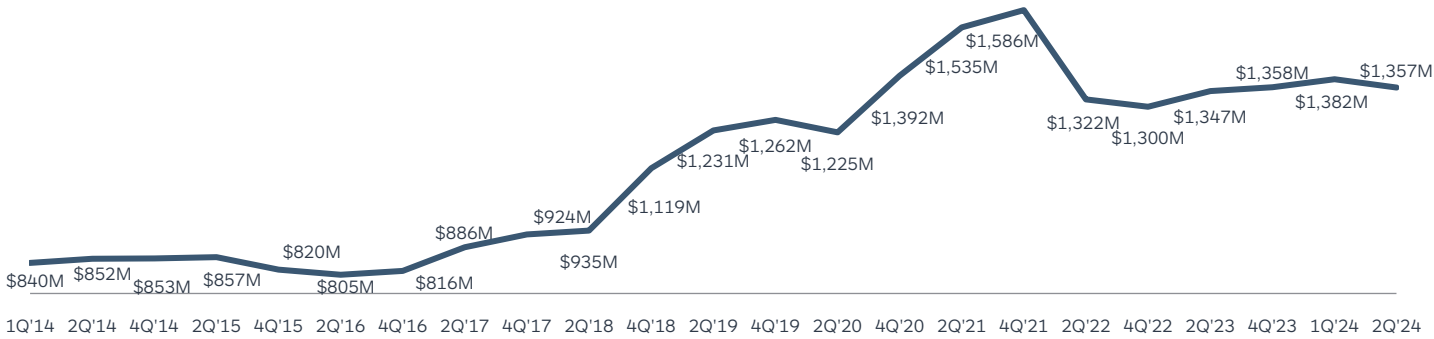
ASSET ALLOCATION



CURRENT ALLOCATION



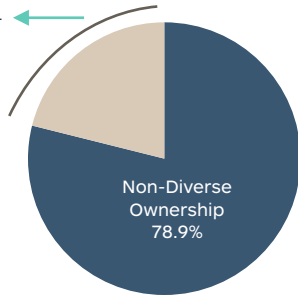
GROWTH IN VALUE



RBF PORTFOLIO: DIVERSE OWNERSHIP

21.1% Diverse Equity Ownership<sup>1</sup>

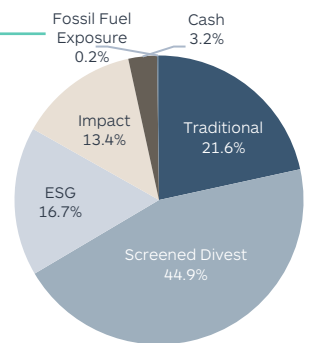
- RBF seeks 25% of equity ownership across the managers in its portfolio to be held by women or people of color.
- In 2023, RBF had 21.1% diverse equity ownership.
- In 2020, RBF had 15.7% ownership by majority diverse-owned managers.



RBF PORTFOLIO: DIVESTMENT, ESG AND IMPACT

99.8% Fossil Fuel Free<sup>2</sup>

- Fossil Fuel exposure has decreased from 6.6% in February 2014<sup>3</sup> to 0.2%.
- As of 6-30-24, \$306.2 million has been committed to Impact investments, representing 22.6% of the portfolio.<sup>4</sup>



The latest resources on RBF's Gender and Equity Lens Investing approach can be found at:

<https://www.rbf.org/sites/default/files/2024-05/2024%20Updates%20to%20GREL%20Investment%20Manager%20Diversity%20Commitment.pdf>

- The RBF will identify its endowment investment managers who meet the ownership metric and average the percent equity owned by women or racially/ethnically diverse individuals in these firms across the entire portfolio, seeking to reach 25 percent. Racially/ethnically diverse individuals includes Black/African-American, Indigenous – North America (Native Hawaiian, Pacific), Asian (Central Asia, East Asia, Southeast Asia, South Asia), Hispanic/Latinx, Indigenous – Outside North America, and Middle Eastern/North African/Southwest Asian. Based on 9-30-23 manager responses to the Agility 2023 ESG and DEI Due Diligence Questionnaire.
- The 0.2% exposure to Fossil Fuel Reserves is as of 3-31-24 and is embedded in the Traditional allocation.
- Rockefeller Brothers Fund inception with Cerity Partners OCIO.
- Percentage committed to Impact investments calculated as total commitments relative to current portfolio value. The Board approved target for Impact investments was increased to 20% in 2016.
- 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 is 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.

## Disclosures

Assets are managed by Cerity Partners OCIO LLC (“Cerity Partners OCIO” or “CP OCIO”), a wholly-owned subsidiary of Cerity Partners LLC. Effective June 1, 2024, Agility, the former Chief Investment Officer-related business of Perella Weinberg Partners Capital Management LP, merged into CP OCIO. Performance, assets, statistics and other data for periods prior to June 1, 2024 reflects the linked data of accounts managed at Agility in a substantially similar manner by personnel who remain primarily responsible for such results.

All information presented herein is as of the date indicated, has not been audited, and is intended solely for your informational purposes. Information may involve our views, estimates, assumptions, facts and information from other sources that are believed to be accurate and reliable — any of which may change without notice. Any assumptions, commentary, thoughts, or ideas where a specific source is not referenced should be assumed to be that of CP OCIO. This is not a recommendation, offer or solicitation of an offer to buy, sell or hold any security, investment strategy or asset allocation.

**Past performance is not indicative of future results.** The portfolio performance presented is that of RBF. Total portfolio performance is presented net of all fees and expenses. Performance information has been prepared using estimates, has not been audited, and is intended solely for general informational purposes. Private capital and private real assets investment values reflect the latest available reported NAV plus or minus calls and distributions through the end of the reporting period. Any internal rates of return and, as applicable, any other financial information have been calculated by CP OCIO and have not been approved by the underlying managers. If additional valuation information from underlying investments is received after performance information has been calculated and disseminated, such information is usually utilized only for the next scheduled performance calculation (and not retroactively applied). This could cause a variation (which may be material) between performance information shown here and in other marketing materials, client statements and audited financial statements. Where applicable, and unless otherwise indicated, returns reflect reinvestment of dividends and other earnings, are in U.S. dollars, are net of non-reclaimable withholding taxes, and are annualized for periods greater than one year.

Allocations and exposures are based on our assessment of the strategies of underlying managers/funds and investments and determined solely in our discretion based on a best-efforts approximation and may be based on assumptions, third-party unverified data, inconsistent data, data conversions and estimates from incomplete information. The actual allocations and exposures may be substantially different from the information presented herein.

**Investing involves risk, including the possible loss of principal and fluctuation of value. There is no assurance objectives will be met.**

Alternative investments can be speculative and may not be suitable for all investors. Environmental, Social and Governance (ESG) or sustainable investing considers factors beyond traditional financial analysis, which may limit available investments and cause exposures to be more concentrated in certain areas.

The information in this material is qualified in its entirety by reference to the applicable Investment Management Agreement (“IMA”) or Confidential Private Placement Memorandum (the “Memorandum”). In the event of conflict between this Information and the IMA and/or Memorandum, the IMA and/or Memorandum prevails. **This is not, and should not be considered, an offer to invest in, or to buy or sell, any interests or shares, or to participate in any investment or trading strategy. Any offering or solicitation will be made only pursuant to the IMA or Memorandum, together with all appropriate Fund documents, all of which must be read and agreed to in their entirety.**

The information contained herein is not intended to provide, and should not be relied upon for, accounting, legal or tax advice. Recipients should consult with their own legal, accounting and tax advisors as to the consequences of an investment, and appropriate tax treatment and reporting. CP OCIO does not review or verify particular tax situations, and is not liable for use of, or any position taken in reliance on, such information