



**Impact-First Endowment
Year End 2023**

Total Impact-First Endowment Value **\$25,254,000**

Impact Portfolio Allocation (private sector) <i>Currently 60% of total endowment commitments</i>	Actual Committed Value	% of Impact Portfolio
Private Fixed Income	6,947,000	46%
Private Equity	6,125,000	41%
Cash	1,950,000	13%
Impact Real Estate	45,000	<1%
Total Impact Portfolio	15,067,000	

Values Portfolio Allocation (publicly traded)	% of Values Portfolio	
Domestic Equities	7,389,182	54%
International Equity Developed Country	2,788,415	20%
Fixed Income Long Term	1,125,881	8%
International Emerging Market	820,015	6%
Fixed Income International	521,446	4%
REITs	428,308	3%
Cash & Cash Equivalents	318,208	2%
Natural Resources	215,371	2%
Fixed Income Short Term	20,408	<1%
Total Values Portfolio*	13,627,234	

*As of YE 2023, approximately \$3.5m of the Values Portfolio allocation is being held for impact portfolio fund commitments awaiting capital calls.

Impact Portfolio Holdings YE 2023	Commitment	Impact Location	Year of Investment
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Cash & Equivalent

Beneficial State Bank	250,000	USA	2021
RSF Social Investment Fund	250,000	USA	2021
Cnote Impact Cash	250,000	USA	2023
Self Help Credit Union	250,000	USA	2021
Hope Credit Union	250,000	USA	2020
IFI Latino-Owned Banks Cash Account	250,000	USA	2023
Clean Energy Credit Union (MMF)	200,000	USA	2021
Self Help Federal Credit Union	200,000	USA	2020
Clean Energy Credit Union (CD)	50,000	USA	2019

Total Cash & Equivalent **1,950,000**

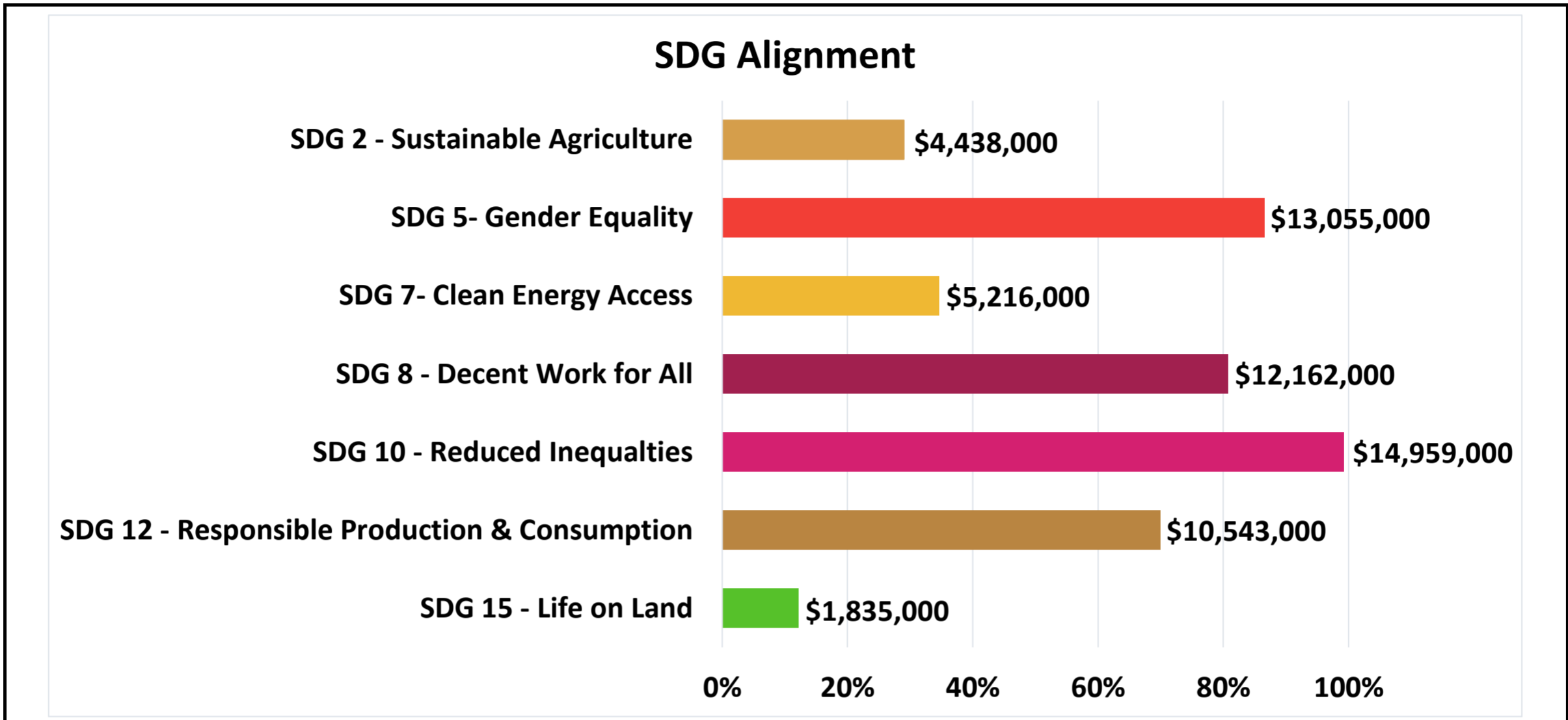
Private Fixed Income

Grassroots Small Businesses

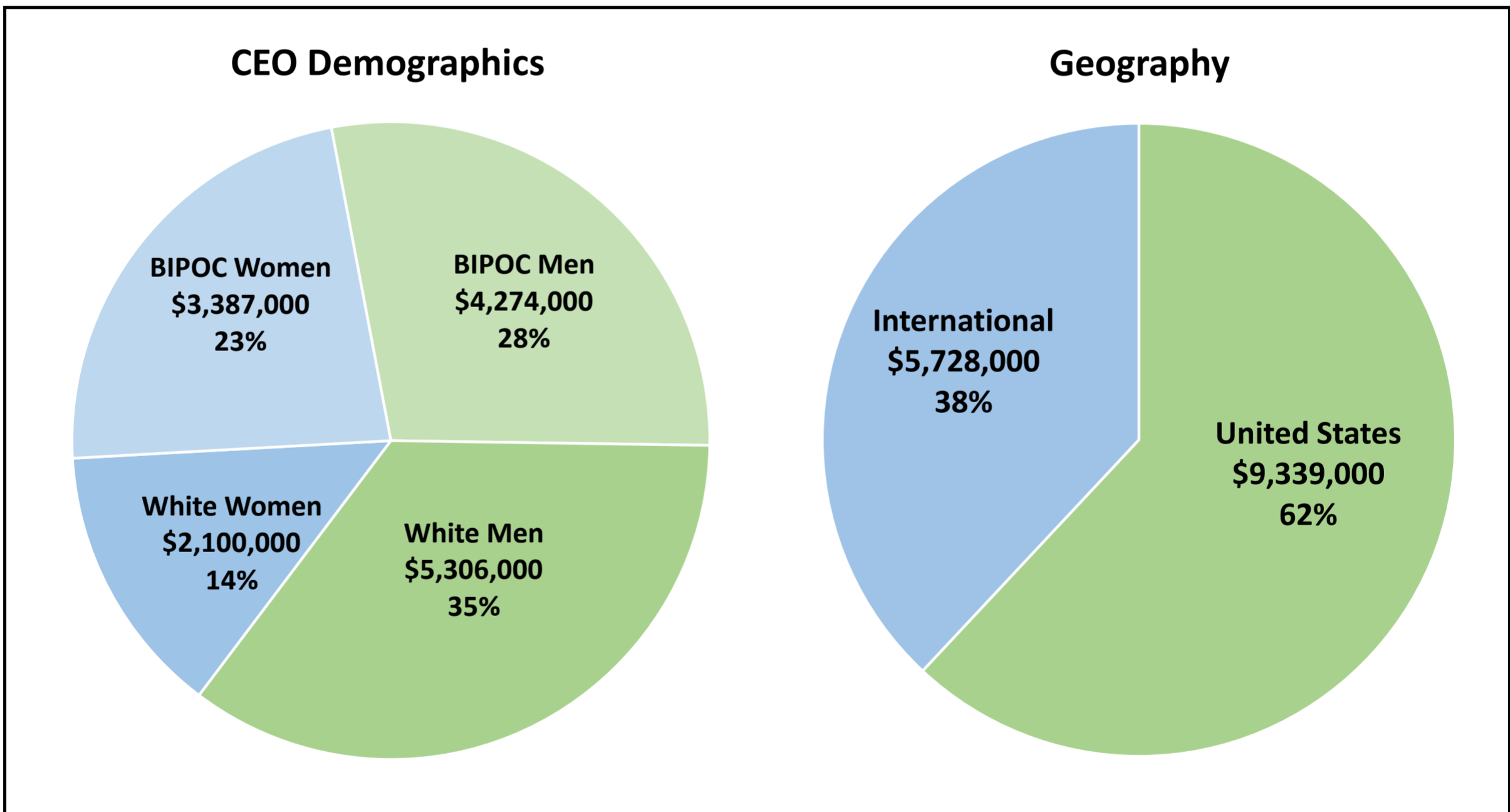
Cru Chocolate	80,000	Central America	2022
Snake River Seed Cooperative	55,000	USA	2023
Hoa Nang Organic	50,000	Vietnam	2022
Café Origenes	50,000	Peru	2023
Viet Trang Handicrafts	43,000	Vietnam	2022
VibaBanana	41,000	Vietnam	2022
Something Better Foods	33,000	USA	2020

Vinh Minh Production	25,000	Vietnam	2022
Altitud	24,000	Mexico	2023
TAFOOD	23,000	Vietnam	2021
Phu Quy Orange	18,000	Vietnam	2021
Grupo Murlota	17,000	Mexico	2022
EcoFiltro	17,000	Guatemala	2018
WiiBike	15,000	Vietnam	2022
Whole Forest	11,000	Ecuador	2020
Illumexico	9,000	Mexico	2021
Kayala	8,000	Guatemala	2022
Subtotal Grassroots Small Businesses	519,000		
Established Companies			
Adasina	100,000	USA	2023
Halogen	53,000	USA	2021
Subtotal Established Companies	153,000		
Funds			
Enduring Planet Climate Fund I	850,000	USA	2022
Deetken Ilu Women's Empowerment	750,000	Latin America	2021
Appalachian Community Capital	600,000	USA	2022
NESsT Lirio Fund	500,000	South America	2022
Friendship Bridge	500,000	Guatemala	2023
Potlikker Capital	450,000	USA	2023
Viwala	425,000	Latin America	2023
Project Equity Employee Ownership Catalyst Fund	400,000	USA	2023
Barka Fund	375,000	Africa	2023
Working Capital for Community Needs	350,000	Latin America	2021
Founders First	325,000	USA	2023
Boston Impact Initiative	225,000	USA	2023
Seed Commons	150,000	USA	2023
REAL People's Fund	125,000	USA	2022
Cnote Flagship Fund	100,000	USA	2019
Sunwealth	100,000	USA	2022
NDN Fund	50,000	USA	2020
Subtotal Fixed Income Funds	6,275,000		
Total Private Fixed Income	6,947,000		
Private Equity			
Funds			
Saron Global Growth Fund SGM2	1,000,000	Global	2020
Astia Fund I	900,000	USA	2021
Conscious Venture Fund II	900,000	USA	2021
Circulate Capital Ocean Fund I-B	750,000	S/SE Asia	2022
Elevate Capital Fund II	500,000	USA	2021
Illumen Capital II	500,000	USA	2021
De-Carceration Fund	500,000	USA	2022
CO Capital	500,000	Mexico	2022
Kachuwa Equity Fund	325,000	USA	2020
Beyond Capital Ventures	250,000	East Africa & India	2022
Total Private Equity	6,125,000		
Impact Real Estate			
Grassroots Small Businesses			
Swift River Farm	45,000	USA	2020
Total Impact Real Estate	45,000		
Total Impact Portfolio	\$15,067,000		

**SK2 Fund Impact Portfolio
SDG Alignment & Demographics
(% of Impact Portfolio)***



*Multiple investments align with more than one SDG category



SK2 Fund wishes to thank [3rd Creek Investments, Inc.](#) for their exemplary impact and financial advisory services.

Values Portfolio - Publicly Traded Securities

Publicly Traded Holdings	Symbol	Market Value
*Values Portfolio Managers (public equities)		
3rd Creek Investments		
Boston Common Asset Mgmt		
Nia Impact Capital		
*SK2's Values Portfolio is governed by proactive ESG criteria to ensure we are invested in publicly traded entities aligned with our social and/or environmental values. We believe much greater impact is found in private sector impact investments as in our IMPACT portfolio.		
Cash & Cash Equivalents		
Cash & Cash Equivalents	CASH	318,208
Total Cash		318,208
Fixed Income Short Term		
LISC Impact Note 01/15/2025 5.600%	53961LBC2	20,408
Total Fixed Income Short Term		20,408
Fixed Income Long Term		
DFA Investment Grade	DFAPX	923,865
DFA Inflation Protected SEC PT F	DIPSX	165,753
DFA Five Year Gbl Fixed	DFGBX	36,262
Total Fixed Income Long Term		1,125,881
Fixed Income International		
DFA World EX US GOVT FIX INC INST	DWFIX	491,769
Loomis Sayless FDS I GL BD FD I NSTL	LSGBX	29,677
Total Fixed Income International		521,446
Domestic Equities		
DFA US Sustainability	DFSIX	1,967,065
DFA US Sustainability Ta	DAABX	1,150,100
Nia Impact Solutions	NIAGX	715,634
Adasina Social Justc All	JSTC	488,520
Mastercard, Inc	MA	173,590
Apple Computer Inc	AAPL	161,725
Visa Inc Cl A	V	158,032
Lowe's Companies Inc	LOW	145,770
Schwab Charles Corp Com	SCHW	144,480
Ebay, Inc	EBAY	111,449
Paychex, Inc	PAYX	111,130
Cme Group Inc Cl A	CME	109,091
Alphabet Inc Class C	GOOG	104,288
Carmax, Inc	KMX	100,606
Cooper Companies	COO	96,124
Oracle Corporation	ORCL	92,251
United Parcel Service B	UPS	91,193
Fastenal	FAST	90,289
Paypal Holdings Inco	PYPL	87,816
Nvidia Corp	NVDA	65,369
Intuit Inc	INTU	55,628
Salesforce Com	CRM	45,786
Adobe Systems, Inc	ADBE	44,148
Carrier Global Corp	CARR	42,800
Vertex Pharmaceutica	VRTX	40,689
Cadence Design Sys	CDNS	37,587
Verizon Communications	VZ	37,549

Costco Wholesale	COST	34,984
Domini Sustainable Solut	CAREX	33,599
Clorox Company	CLX	31,227
Badger Meter Inc	BMI	30,874
Applied Materials Inc	AMAT	30,793
Alphabet Inc Class A	GOOGL	30,732
Procter & Gamble Co	PG	30,334
Abbvie Inc	ABBV	27,120
Otis Worldwide Corp	OTIS	24,694
Qualcomm Inc	QCOM	21,839
Xylem Inc	XYL	20,356
Workday Inc	WDAY	19,324
Wabtec	WAB	19,289
Cisco Systems, Inc	CSCO	18,187
Etsy Inc	ETSY	17,021
Topbuild Corp	BLD	16,842
Weyerhaeuser Co	WY	16,724
Amalgamated Bank New Yor	AMAL	16,649
Sprouts Farmers Mark	SFM	16,550
AT&T, Inc	T	16,293
Microsoft Corporation	MSFT	16,170
Gilead Sciences Inc	GILD	15,554
Trex Co Inc	TREX	15,316
Ecolab Inc	ECL	15,075
First Solar Inc	FSLR	14,644
Global Payments Inc	GPN	14,605
Ideal Pwr Inc	IPWR	14,188
Horizon Technology Finance Com	HRZN	13,987
Agilent Technologies Inc	A	13,903
Ameresco Inc	AMRC	13,713
Kb Home	KBH	13,491
Adtalem Global Education	ATGE	13,323
Campbell Soup Company	CPB	13,315
Nextera Energy Inc	NEE	13,302
Regeneron Pharms Inc	REGN	13,174
Mc Cormick & Co Inc	MKC	13,000
Enphase Energy Inc	ENPH	12,157
Azek Co Inc	AZEK	12,049
American Water Works Co	AWK	11,483
Biogen, Inc.	BIIB	11,386
Akamai Technologies Inc	AKAM	11,243
Edwards Lifesciences	EW	11,133
Miller Herman Inc	MLHR	10,672
Hologic Inc	HOLX	10,646
Lkq Corp	LKQ	10,323
New York Times Class A	NYT	10,288
Splunk Inc	SPLK	9,446
Sunrun Inc	RUN	9,305
Qualys Inc	QLYS	9,029
Primo Water Corp	PRMW	8,834
Deere & Co	DE	7,997
Equinix Inc	EQIX	7,249
Twist Bioscience Corp	TWST	6,451
Orsted A S	DNNGY	5,916
Illumina Inc	ILMN	5,570
Urban One Inc	UONE	3,788
Laureate Education Inc	LAUR	3,715
Green Dot Inc	GDOT	3,693
Vf Corp	VFC	3,440
Omnicell Inc	OMCL	3,387
Bumble Inc Com CL A	BMBL	3,346

Chargepoint Holdings Inc	CHPT	2,981
Warner Brothers Discover	WBD	2,663
Bright Horizon Fam	BFAM	2,639
T P I Composites Inc	TPIC	2,604
Danimer Scientific Inc	DNMR	2,376
2seventy Bio Inc	TSVT	1,507
Unifi Inc	UFI	1,505
Bluebird Bio Inc	BLUE	1,463
Total Domestic Equities		7,389,182

International Equities - Developed Countries		
DFA Intl Sustainability Core 1 PTF	DFSPX	1,271,650
Novo-Nordisk A S ADR	NVO	181,969
Novartis AG ADR	NVS	123,486
Dnb Nor Bank Asa Ord	DNBBF	118,014
Nibe Industrier Ab Ordf	NDRBF	112,390
Norsk Hydro ASA	NHYKF	76,808
Tomra Systems A/S/A Ordf	TMRAF	73,672
Mowi Asa	MNHVF	71,948
Unilever PLC ADR	UL	62,685
Sanofi Aventis ADR	SNY	39,784
Koninklijke Ahold Ordf	AHODF	37,501
Veolia Environnement ADR	VEOEY	36,172
Diageo Plc-Spons ADR New	DEO	25,636
Schneider Electric Sa	SBGSY	24,741
Orkla As A-Aksjer Ord	ORKLF	23,288
Relx Plc	RELX	22,051
Infineon Tech Ag	IFNNY	21,260
Canadian Solar Inc	CSIQ	19,673
Kon Philips Elec Nv Newf	PHG	18,267
Orix Corp	IX	18,118
Alcon Inc	ALC	17,343
Telenor Asa Ordf	TELNF	16,073
C S L Limited	CSLLY	15,839
Glaxosmithkline PLC ADR	GSK	15,528
Johnson Controls Intl PLC COM	JCI	14,929
Novozymes As	NVZMY	14,440
Rexel Sa	RXEEY	13,787
Shimano Inc 00500	SMNNY	13,739
Macquarie Bank Limited	MQBKY	13,738
Danone	DANOY	13,727
Astrazeneca Plc	AZN	13,470
Hoya Corp	HOCPY	13,324
Deutsche Telekom Ag	DTEGY	13,272
Keyence Corp	KYCCF	12,780
Prysmian Spa	PRYMY	12,666
Vestas Wind Sys A/ Ordf	VWSYF	12,379
Hannover Rueck SE	HVRRY	11,955
Vestas Wind Sys A/S	VWDRY	11,885
LOreal Adr	LRLCY	11,532
Essilorluxottica	ESLOY	11,456
Ashtead Group Plc	ASHTY	10,233
Millicom Intl Cellu Newf	TIGO	9,846
Daikin Industries	DKILY	9,799
Bank Of Nova Scotia	BNS	8,764
Barratt Developments	BTDPY	7,880
Recruit Hldgs Ltd Ord	RCRRF	7,826
Symrise Ag	SYIEY	7,703
Aptiv Plc	APTV	7,536
Honda Motor Co Ltd	HMC	7,511
Kerry Group Plc	KRYAY	7,436

Upm-Kymmene Corp	UPMMY	7,234
Croda Intl Plc Ltd	COIHY	7,155
Sandoz Group Ag	SDZNY	7,106
Tomra System As	TMRAY	6,753
Materialise Nv	MTLS	5,777
Takeda Pharma Co Ordf	TKPHF	5,321
Kering S A	PPRUY	3,539
Aker Carbon Captur Ordf	R00762113	3,008
Loop Industries Inc	LOOP	2,181
Polaris Media Asa Ord	R70210100	924
Haleon PLC	HLN	823
Else Nutrition Hldgs I	BABYF	761
Asker Og Bearums B Ordf	R03779106	200
Aker Horizons Asa Ord	R0166C104	126
Total International Equities - Developed Countries		2,788,415

International Equities - Emerging Markets		
DFA Emerging MKTS SUST CORE 1 I	DESIX	621,636
Byd Co Ltd Ordf	BYDDF	30,808
Pt Bank Rakyat	BKRKY	25,410
Hdfc Bank Limitd	HDB	19,328
Byd Co Ltd	BYDDY	19,179
Consolidate Water Co	CWCO	18,405
Telekominik Indonesia	TLK	15,508
Taiwan Semiconductor ADR	TSM	11,648
Sociedad Quimica Y Min	SQM	11,141
Dr Reddys Laboratories	RDY	9,254
Klabin S.A.	KLBAY	8,670
Mercadolibre Inc	MELI	7,858
Aia Group Ltd	AAGIY	6,657
Ping An Insurnce Gp	PNGAY	5,962
Naspers Ltd	NPSNY	5,607
Alibaba Group Hldg	BABA	2,945
Total International Equities - Emerging Markets		820,015

REITs		
DFA Global Real Estate	DFGEX	250,768
Castellum Ab Ord	W2084X107	64,094
Welltower INC COM	WELL	45,085
Sch US Reit Etf	SCHH	14,104
Jones Lang Lasalle	JLL	12,277
Selvaag Bolig As Ordf	SVGGF	9,777
American Tower Corp	AMT	9,715
Alexandria Real Est	ARE	9,381
Prologis Inc.	PLD	7,998
Washington	WRE	5,110
Total REITs		428,308

Natural Resources		
Ishares Global Clean	ICLN	111,201
Hannon Armstrong Sus	HASI	104,170
Total Natural Resources		215,371

Total Values Portfolio		\$13,627,234
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