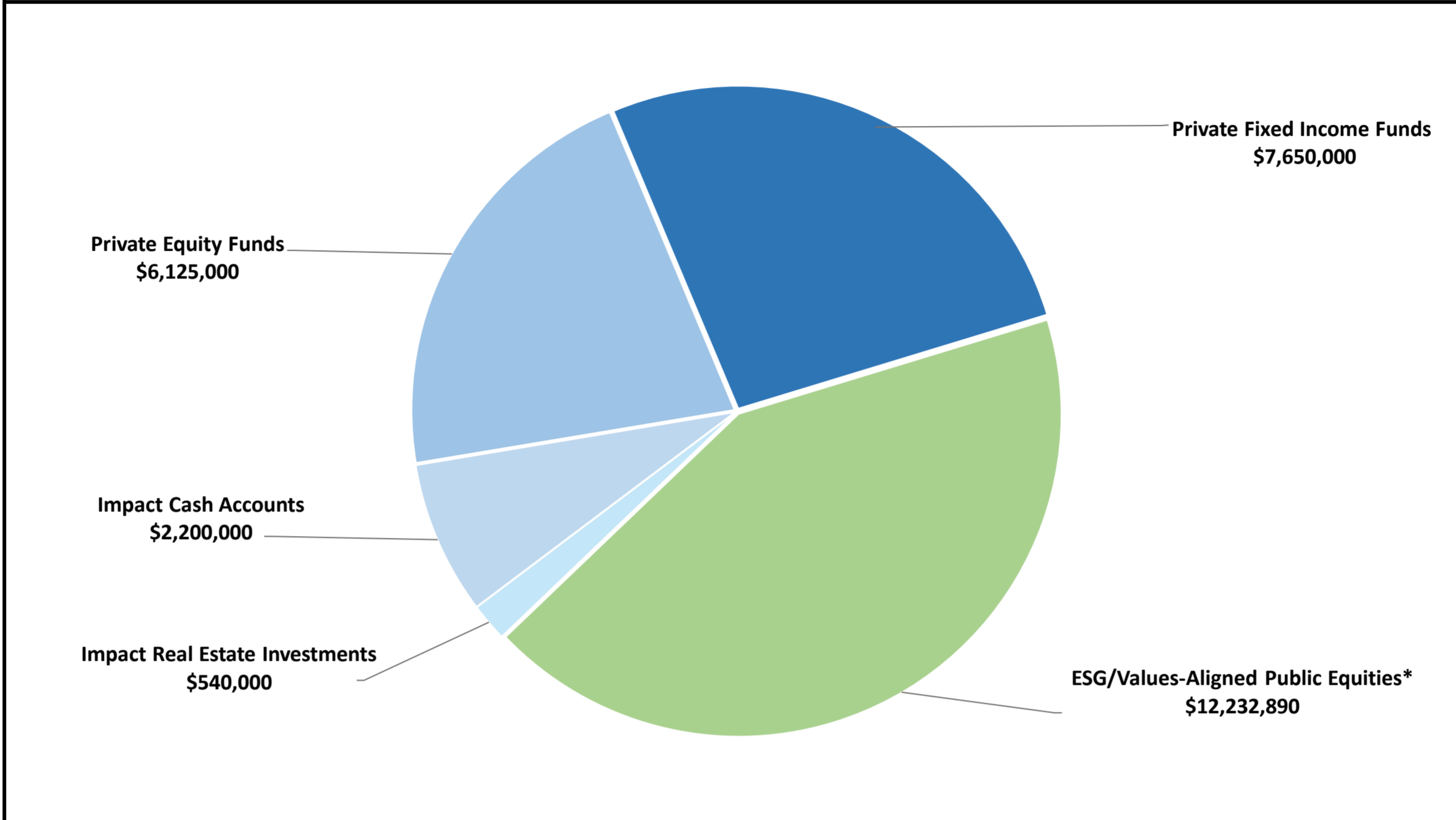




Impact-First Endowment 2024 Dashboard and Impact

Total Impact-First Endowment Value \$ 25,518,000 **65% Impact Portfolio**
35% Values Portfolio



Impact Portfolio Allocation (private sector)		
	Actual Committed Value	% of Impact Portfolio
<i>Currently 65% of total endowment commitments</i>		
Private Fixed Income	7,650,000	46%
Private Equity	6,125,000	37%
Cash	2,200,000	13%
Impact Real Estate	540,000	3%
Total Impact Portfolio	16,515,000	

Values Portfolio Allocation (publicly traded)		
	Actual Value	% of Values Portfolio
Domestic Equities	6,644,933	54%
International Equity Developed Country	2,343,949	19%
International Emerging Market	797,885	7%
Fixed Income Long Term	610,314	5%
Fixed Income International	552,172	5%
REITs	383,813	3%
Cash & Cash Equivalents	456,986	4%
Fixed Income High Yield	244,113	2%
Natural Resources	178,723	1%
Fixed Income Short Term	20,001	0.2%
Total Values Portfolio*	12,232,890	

***As of YE 2024, approximately \$3.2m of the Values Portfolio allocation is being held for impact portfolio fund commitments awaiting capital calls.**

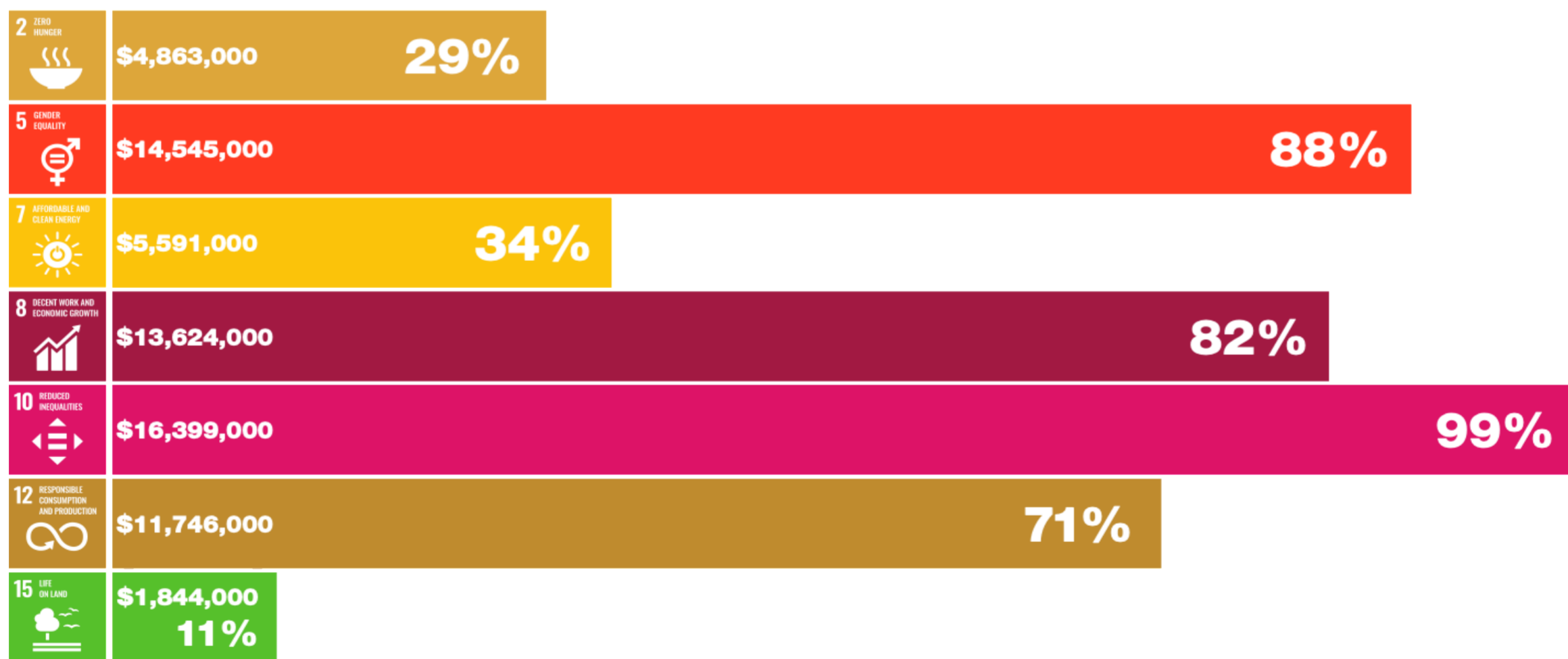
Impact Portfolio Holdings YE 2024	Commitment	Impact Location	Year of Investment
Cash & Equivalent			
Cnote Impact Cash	500,000	USA	2023
Beneficial State Bank	250,000	USA	2021
RSF Social Investment Fund	250,000	USA	2021
Self Help Credit Union	250,000	USA	2021
Hope Credit Union	250,000	USA	2020
Self Help Federal Credit Union	250,000	USA	2020
Clean Energy Credit Union	450,000	USA	2019
Total Cash & Equivalent	2,200,000		
Private Fixed Income			
Direct Business Loans			
Grassroots Small Businesses			
Hoa Nang Organic	75,000	Vietnam	2022
Cru Chocolate	75,000	Central America	2022
BR-Illumexico SPV	72,000	Mexico	2024
Snake River Seed Cooperative	52,000	USA	2023
Café Origenes	50,000	Peru	2023
WiiBike	35,000	Vietnam	2022
Viet Trang Handicrafts	34,000	Vietnam	2022
VibaBanana	34,000	Vietnam	2022
Vita Rice	25,000	Vietnam	2024
Something Better Foods	24,000	USA	2020
Altitud	18,000	Mexico	2023
Viet Minh Cajeput Oil	17,000	Vietnam	2022
TAFOOD	13,000	Vietnam	2021
Grupo Murlota	11,000	Mexico	2022
EcoFiltro	10,000	Guatemala	2018
Phu Quy Orange	9,000	Vietnam	2021
Kayala	4,000	Guatemala	2022
Whole Forest	4,000	Ecuador	2020
Established Companies			
Adasina	100,000	USA	2023
Halogen	63,000	USA	2021
Subtotal Direct Business Loans	725,000		
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 F	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
Interhands Foreign Investment Company	300,000	Vietnam	2024
Boston Impact Initiative	225,000	USA	2023
Shared Capital Cooperative	200,000	USA	2024
Seed Commons	150,000	USA	2023
REAL People's Fund	125,000	USA	2022
Beyond Capital Ventures - Debt Opportunities F	100,000	East Africa & India	2024
Cnote Flagship Fund	100,000	USA	2019
Sunwealth	100,000	USA	2022
Black Farmer Fund	50,000	USA	2024
NDN Fund	50,000	USA	2020
Subtotal Fixed Income Funds	6,925,000		
Total Private Fixed Income	7,650,000		

Private Equity			
Funds			
Sarona 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			
ShortStack Belmont	500,000	USA	2024
Swift River Farm	40,000	USA	2020
Total Impact Real Estate	540,000		
Total Impact Portfolio	\$ 16,515,000		



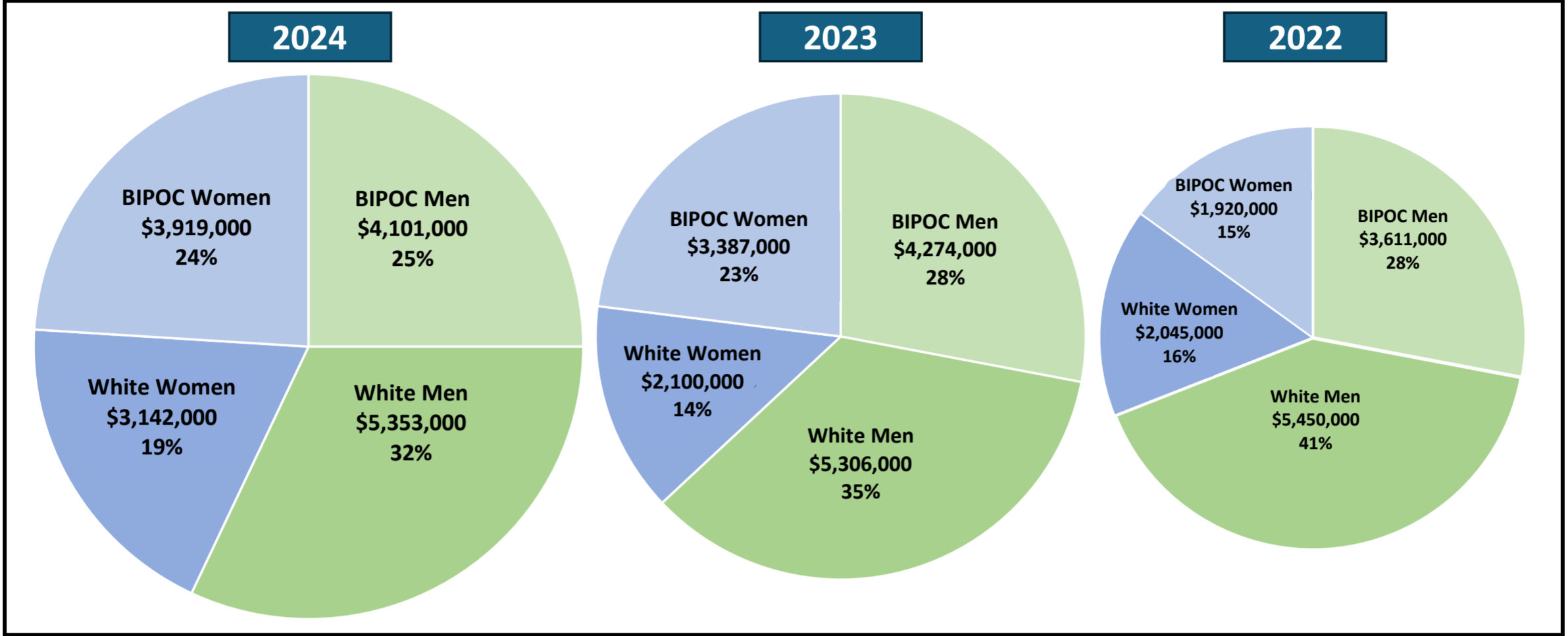
Impact Portfolio (private sector) 2024 Impact

SDG Alignment

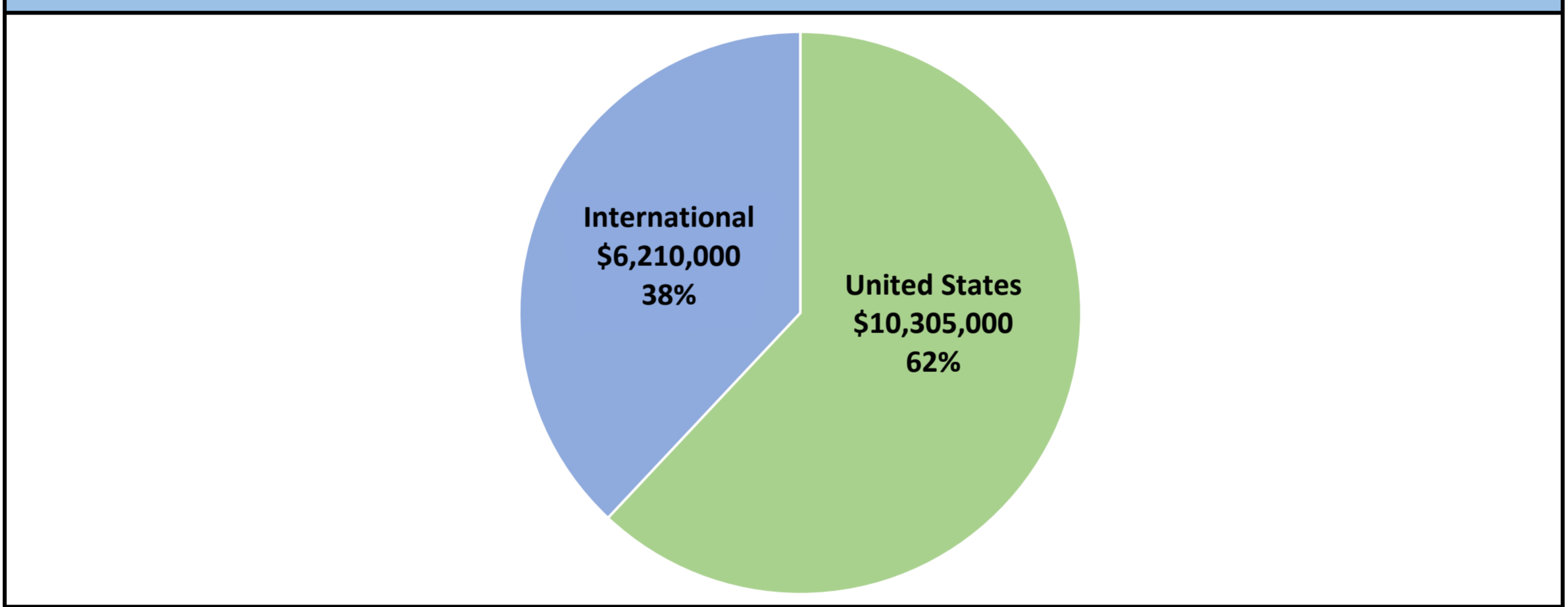


*Dollar amounts and percentages do not add up to total amount as many investments contribute to more than one SDG.

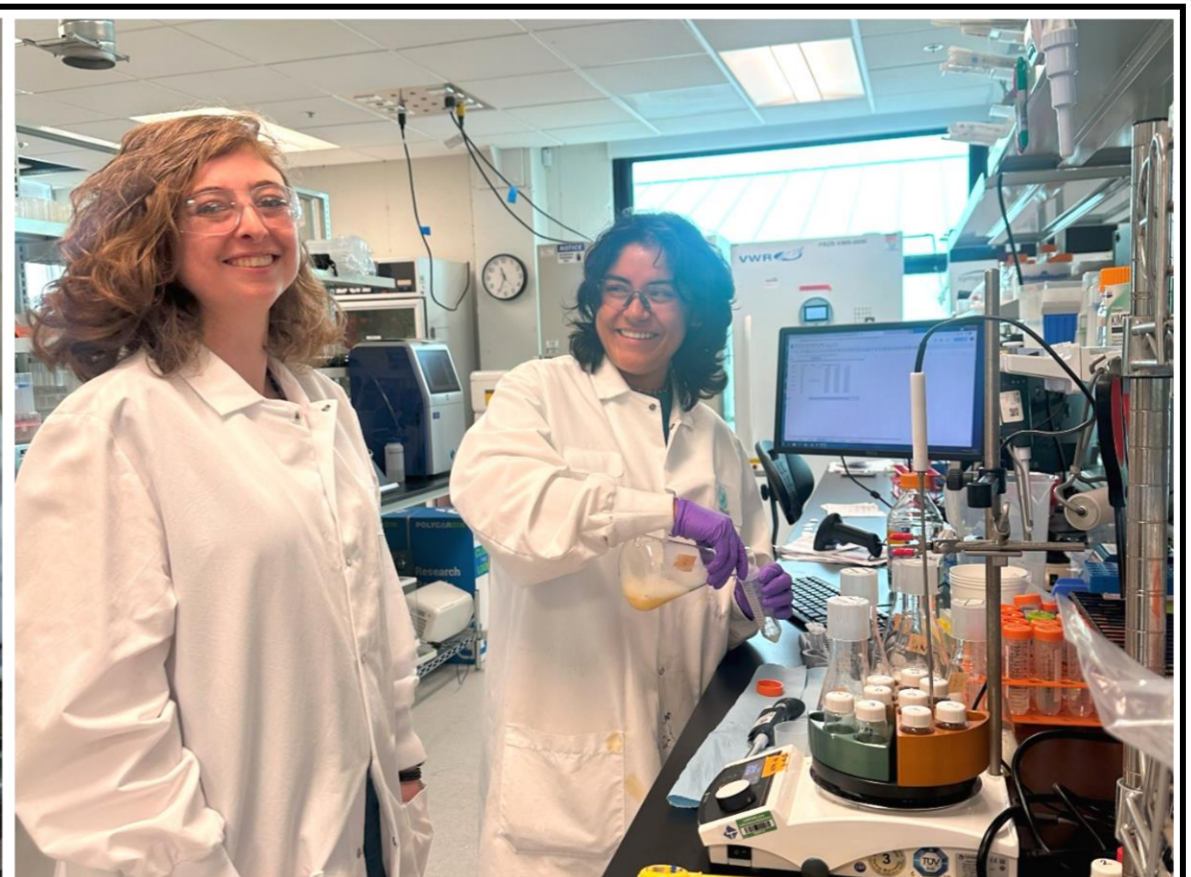
Impact Portfolio CEO Demographics: Year to Year Comparison



Impact Portfolio Geography 2024




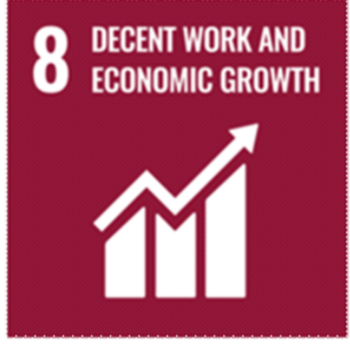





Private Fixed Investment: Friendship Bridge Fund



Private Equity Investment: Astia Fund

Impact Metrics

 <p>2 ZERO HUNGER</p>	<p>End hunger, achieve food security, and promote sustainable agriculture</p> <ul style="list-style-type: none"> • 9,110 smallholder farmers implementing sustainable management practices • 17,005 hectares of farmland under sustainable management
 <p>5 GENDER EQUALITY</p>	<p>Achieve gender equality and empower all women and girls</p> <ul style="list-style-type: none"> • 88% of SMEs funded are led by women • 69% of microenterprises funded are led by women
 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	<p>Ensure access to affordable, reliable, sustainable, and modern energy for all</p> <ul style="list-style-type: none"> • 334,429 households gaining access to renewable energy and/or energy-efficient infrastructure
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all</p> <ul style="list-style-type: none"> • 5,026,89 total number of microenterprises • 148,339 total jobs supported/created • 43% of total jobs supported/created are held by women • 20% of total jobs supported/created are held by persons of color
 <p>10 REDUCED INEQUALITIES</p>	<p>Reduce inequality within and among countries</p> <ul style="list-style-type: none"> • 12% of SMEs funded are led by persons of color • 95% of microenterprises funded are led by persons of color
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>Ensure sustainable consumption and production patterns</p> <ul style="list-style-type: none"> • 89% of impact portfolio investments support businesses using more sustainable materials, repurposing or recycling production materials or waste, or reducing emissions and energy consumption
 <p>15 LIFE ON LAND</p>	<p>Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation, and halt biodiversity loss</p> <ul style="list-style-type: none"> • 1,463,047 hectares of forestland, mountain, or other biodiverse ecosystems under sustainable management

*The numbers and percentages represent the total aggregate impact created by our private sector investees, not the portion that our individual investments supported.

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		
*We also partner with As You Sow to vote shareholder proxies in alignment with our ESG values, and invest in multiple funds known for shareholder advocacy and related activism, such as Nia Impact Capital, Boston Common, and Adasina.		
Cash & Cash Equivalents		
Cash & Cash Equivalents	CASH	282,514
Operating Cash	CASH	174,472
Total Cash		456,986
Fixed Income Short Term		
LISC Impact Note 01/15/2025 5.600%	53961LBC2	20,001
Total Fixed Income Short Term		20,001
Fixed Income Long Term		
Parnassus Fixed Income I	PFPLX	205,195
DFA Inflation Protected SEC PT F	DIPSX	164,682
DFA Investment Grade	DFAPX	115,729
Calvert Impact Capi 04/13/2029 5.000%	13162ENE2	73,399
Cra Qualified	CRANX	51,309
Total Fixed Income Long Term		610,314
Fixed Income High Yield		
Variant Impact Fund Inst	IMPCX	244,113
Total Fixed Income High Yield		244,113
Fixed Income International		
DFA World EX US GOVT FIX INC INST	DWFIX	384,502
DFA Gbl Sustainability	DGSFX	138,723
Loomis Sayless FDS I GL BD FD I NSTL	LSGBX	28,947
Total Fixed Income International		552,172
Domestic Equities		
DFA US Sustainability	DFSIX	1,515,748
DFA US Sustainability Ta	DAABX	853,388
Nia Impact Solutions	NIAGX	793,589
Adasina Social Justc All	JSTC	526,363
Apple Computer Inc	AAPL	140,736
Visa Inc Cl A	V	132,421
Mastercard, Inc	MA	125,324
Paychex, Inc	PAYX	107,969
Carmax, Inc	KMX	107,187
Nvidia Corp	NVDA	106,358
Fastenal	FAST	100,243
Paypal Holdings Inco	PYPL	99,518
Oracle Corporation	ORCL	98,651
Cme Group Inc Cl A	CME	98,233
Ebay, Inc	EBAY	97,695
Lowe's Companies Inc	LOW	97,486
Alphabet Inc Class C	GOOG	96,553
Cooper Companies	COO	93,401
Schwab Charles Corp Com	SCHW	81,263
United Parcel Service B	UPS	64,563
Alphabet Inc Class A	GOOGL	63,416
Costco Wholesale	COST	48,562
Vertex Pharmaceutica	VRTX	48,324
Intuit Inc	INTU	47,138

Domestic Equities		
Salesforce Com	CRM	46,806
Carrier Global Corp	CARR	46,280
Cadence Design Sys	CDNS	41,463
Verizon Communications	VZ	39,830
Microsoft Corporation	MSFT	37,092
Domini Sustainable Solut	CAREX	36,968
Clorox Company	CLX	35,568
Procter & Gamble Co	PG	34,704
Abbvie Inc	ABBV	31,098
Adobe Systems, Inc	ADBE	30,683
Otis Worldwide Corp	OTIS	25,560
Applied Materials Inc	AMAT	24,232
Badger Meter Inc	BMI	23,545
Qualcomm Inc	QCOM	23,197
AT&T, Inc	T	22,110
Cisco Systems, Inc	CSCO	21,312
Amalgamated Bank New Yor	AMAL	20,684
Adtalem Global Education	ATGE	20,532
Chubb Ltd	CB	19,341
Workday Inc	WDAY	18,062
Primo Brands Corp	PRMB	18,062
Merck & Co, Inc	MRK	16,912
Weyerhaeuser Co	WY	15,933
Nextera Energy Inc	NEE	15,700
American Water Works Co	AWK	15,312
Broadcom Ltd	AVGO	15,301
Netflix Inc	NFLX	15,152
Vertiv Holdings Co	VRT	14,542
Ideal Pwr Inc	IPWR	13,786
Ball Corp	BALL	12,956
Campbell Soup Company	CPB	12,899
Global Payments Inc	GPN	12,887
Trex Co Inc	TREX	12,771
First Solar Inc	FSLR	12,689
Sprouts Farmers Mark	SFM	12,453
Micron Technology	MU	12,287
Lilly Eli & Company	LLY	11,580
Wabtec	WAB	11,565
Etsy Inc	ETSY	11,107
New York Times Class A	NYT	10,931
Xylem Inc	XYL	10,790
Danaher Corp	DHR	10,789
Colgate-Palmolive Company	CL	10,273
Azek Co Inc	AZEK	10,206
Deere & Co	DE	10,169
Ameresco Inc	AMRC	10,167
Ecolab Inc	ECL	9,841
Mc Cormick & Co Inc	MKC	9,759
Horizon Technology Finance Com	HRZN	9,547
Kb Home	KBH	9,267
Miller Herman Inc	MLHR	9,036
Edwards Lifesciences	EW	8,662
Regeneron Pharms Inc	REGN	8,548
Equinix Inc	EQIX	8,486
Gilead Sciences Inc	GILD	8,221
Hologic Inc	HOLX	8,146
Twist Bioscience Corp	TWST	8,132
Akamai Technologies Inc	AKAM	7,461
Qualys Inc	QLYS	6,450
Illumina Inc	ILMN	5,345
Laureate Education Inc	LAUR	4,957
Topbuild Corp	BLD	4,670
Sunrun Inc	RUN	4,385

Domestic Equities		
Omniceil Inc	OMCL	4,007
Green Dot Inc	GDOT	3,969
Vf Corp	VFC	3,927
Enphase Energy Inc	ENPH	3,709
Steel Dynamics Inc	STLD	3,422
Bright Horizon Fam	BFAM	3,104
Warner Brothers Discover	WBD	2,473
Bumble Inc Com CL A	BMBL	1,848
Urban One Inc	UONE	1,448
Unifi Inc	UFI	1,413
Chargepoint Holdings Inc	CHPT	1,363
T P I Composites Inc	TPIC	1,189
2seventy Bio Inc	TSVT	1,038
Bluebird Bio Inc	BLUE	442
Danimer Scientific Inc	DNMR	122
Grail Inc	GRAL	107
Danimer Scientifi 25 Wts	DNMR	28
Total Domestic Equities		6,644,933

International Equities - Developed Countries		
DFA Intl Sustainability Core 1 PTF	DFSPX	1,098,227
Novartis AG ADR	NVS	99,645
Dnb Nor Bank Asa Ord	DNBBF	93,704
Tomra Systems A/S/A Ordf	TMRAF	77,711
Unilever PLC ADR	UL	73,313
Novo-Nordisk A S ADR	NVO	72,085
Norsk Hydro ASA	NHYKF	66,112
Mowi Asa	MNHVF	65,806
Nibe Industrier Ab Ordf	NDRBF	60,960
Koninklijke Ahold Ordf	AHODF	42,582
Sanofi Aventis ADR	SNY	38,584
Relx Plc	RELX	32,112
Veolia Environnement ADR	VEOEY	31,879
Orkla As A-Aksjer Ord	ORKLF	24,780
Deutsche Telekom Ag	DTEGY	24,626
Diageo Plc-Spons ADR New	DEO	22,375
Kon Philips Elec Nv Newf	PHG	20,484
Johnson Controls Intl PLC COM	JCI	20,443
Alcon Inc	ALC	18,846
Orix Corp	IX	16,572
Schneider Electric Sa	SBGSY	16,431
Smurfit Westrock Ltd	SW	15,996
Macquarie Bank Limited	MQBKY	15,022
Telenor Asa Ordf	TELNF	14,924
Novozymes As	NVZMY	14,870
Prysmian Spa	PRYMY	14,852
Danone	DANOY	14,193
Glaxosmithkline PLC ADR	GSK	14,171
Essilorluxottica	ESLOY	13,756
Millicom Intl Cellu Newf	TIGO	13,680
CRH Plc Sponsored ADR	CRH	13,138
Astrazeneca Plc	AZN	13,104
Hannover Rueck SE	HVRRY	12,464
Recruit Hldgs Ltd Ord	RCRRF	12,432
Bank Of Nova Scotia	BNS	9,670
Sandoz Group Ag	SDZNY	8,991
Kerry Group Plc	KRYAY	8,495
Canadian Solar Inc	CSIQ	8,340
Mitsubishi Elec Corp	MIELY	8,201
LOreal Adr	LRLCY	8,168
C S L Limited	CSLLY	7,618
Symrise Ag	SYIEY	7,395
Rexel Sa	RXEEY	7,326

International Equities - Developed Countries		
Honda Motor Co Ltd	HMC	6,938
Dsm-Firmenich Ag	DSFIY	6,688
Ashtead Group Plc	ASHTY	6,602
A S M L Holding Nv New	ASML	6,238
Barratt Developments	BTDPY	6,209
Materialise Nv	MTLS	6,195
Shimano Inc 00500	SMNNY	5,753
Upm-Kymmene Corp	UPMMY	5,305
Vestas Wind Sys A/ Ordf	VWSYF	5,268
Takeda Pharma Co Ordf	TKPHF	4,949
Aptiv Plc	APTV	3,750
Kering S A	PPRUY	1,970
Aker Carbon Captur Ordf	R00762113	1,215
Polaris Media Asa Ord	R70210100	1,015
Haleon PLC	HLN	954
Loop Industries Inc	LOOP	692
Else Nutrition Hldgs I	BABYF	54
Aker Horizons Asa Ord	R0166C104	49
Asker Og Bearums B Ordf	R03779106	25
Total International Equities - Developed Countries		2,343,949

International Equities - Emerging Markets		
DFA Emerging MKTS SUST CORE 1 I	DESIX	597,415
Taiwan Semiconductor ADR	TSM	43,448
Byd Co Ltd Ordf	BYDDF	38,514
Byd Co Ltd	BYDDY	21,275
Hdfc Bank Limitd	HDB	15,710
Pt Bank Rakyat	BKRKY	15,351
Consolidate Water Co	CWCO	13,385
Dr Reddys Laboratories	RDY	10,500
Ping An Insurnce Gp	PNGAY	9,498
Mercadolibre Inc	MELI	8,502
Klabin S.A.	KLBAY	8,252
Naspers Ltd	NPSNY	7,279
Aia Group Ltd	AAGIY	5,533
Alibaba Group Hldg	BABA	3,222
Total International Equities - Emerging Markets		797,885

REITs		
DFA Global Real Estate	DFGEX	205,767
Welltower INC COM	WELL	63,015
Castellum Ab Ord	W2084X107	47,520
Jones Lang Lasalle	JLL	16,454
Sch US Reit Etf	SCHH	14,342
Selvaag Bolig As Ordf	SVGGF	9,556
American Tower Corp	AMT	8,253
Alexandria Real Est	ARE	7,219
Prologis Inc.	PLD	6,342
Washington	WRE	5,345
Total REITs		383,813

Natural Resources		
Hannon Armstrong Sus	HASI	97,447
Ishares Global Clean	ICLN	81,276
Total Natural Resources		178,723

Total Values Portfolio	\$	12,232,890
-------------------------------	-----------	-------------------

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



PO Box 45334
Boise, ID 83711 USA



info@sk2fund.org
sk2fund.org

SK2 Fund is a 501(c)(3) organization.