

Intermediate-Term Portfolio

The Intermediate-Term Portfolio's total return net of all investment management related fees over the past twelve months was -13.3%, which trailed the Intermediate-Term Target Return by 1.1%. Over the past ten years, the Intermediate-Term Portfolio under-performed its target by 0.1%, net of all investment management fees.

Market Value: \$4,334,500	Quarter	1 Year	3 Year	5 Year	10 Year
Intermediate-Term Portfolio	-3.6%	-13.3%	3.6%	4.9%	6.2%
Intermediate-Term Target Return	-3.1%	-12.2%	3.7%	4.9%	6.3%

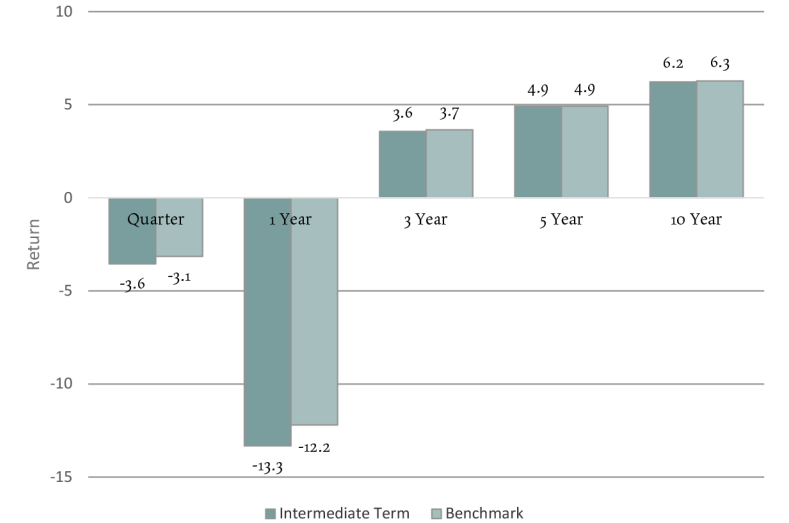
The Intermediate-Term Portfolio's investment strategy is based on a highly diversified portfolio of assets with a keen awareness of risk and return. This balanced approach, consistently executed, reconciles the market's often volatile nature, with our focus on long-term, steady growth over decades.

Maintaining diversification through investing in a mix of assets (stocks, bonds, and cash) is an important part of achieving our long-term return objectives.

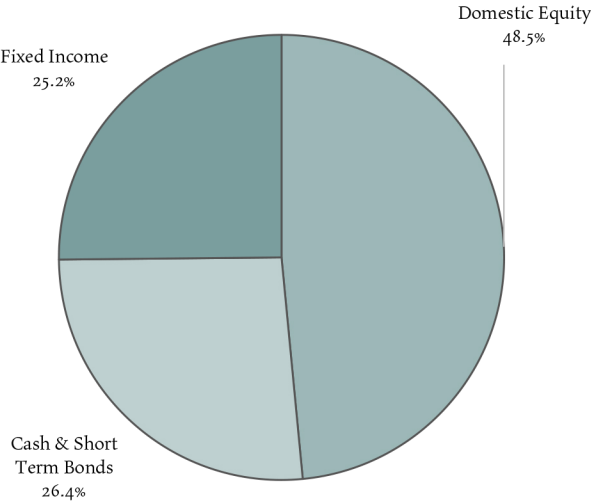
We utilize broadly-diversified, low-cost index solutions to gain access to most capital markets

*50 % Wilshire 5000, 25 % Barclays Aggregate Bond Index, 25 %T-Bill

Relative Return Comparison



Asset Allocation



Foundation News

The Community Foundation has welcomed Shannon Gurek as Vice President for Finance and Operations . Visit the website's press release section for details. Bruce Hiltunen, former VPFO will be continuing with the Foundation in a part-time capacity as Director of Finance.

This year, we invite you to be **In Community, For Community** with us. Touch every area of the Community Foundation's work with a gift to our Annual Fund. By empowering us directly, you enable the Foundation to respond to the needs of our neighbors in a way that makes an immediate impact on building a more vibrant, just, and equitable community. Use the QR code to make a gift today.



Philanthropic services will be hosting an arts appreciation event on Friday, December 9th, 4:00PM to 6:30PM in the art studios of artists Andrae Green and Dr. Imo Nse Imeh at the Baustein Building in Holyoke, MA. Email Maria Del Carmen Rodriguez at mfurlow@communityfoundation.org for more information.