

MODEL PORTFOLIO GUIDELINES BASED ON MY OWN INVESTMENTS

For Inner Circle call December 2018

Prudent Allocation to Return Agnostic Investments

Ability to tolerate risk	Safe allocation
LOW	1% to 3%
MEDIUM	2% to 5%
HIGH	5% to 10%

CAPITAL PRESERVATION	Investment Status	Probability of loss of principal	Max investment (as % of portfolio)
Cnote	OPEN	negligible	15%
Rudolf Steiner Foundation	OPEN	negligible	25%
Northern CA Community Loan Fund	OPEN	negligible	15%
CA Farmlink DPO	OPEN (CA residents)	negligible	5%
neighborly.com (municipal finance platform)	OPEN	negligible	5% (3+ loans)

CAPITAL APPRECIATION	Investment Status	Probability of loss of principal	Max investment (as % of portfolio)
High Yield Municipal Bonds	OPEN	5%	2% each 10% overall
Peer to Peer lending on Prosper	OPEN	20%	10% overall (10+ loans)
Peer to Peer lending on Lending Club	OPEN	20%	10% overall (10+ loans)
Solar Mosaic	CLOSED	10%	10% overall (10+ loans)
American Homeowner Preservation Fund	OPEN	10%	10%
Fundrise	OPEN	10%	10%
Red Bay Coffee Royalty	CLOSED	30%	5%
Rush Creek Lodge	CLOSED	20%	5%
Equal Exchange 4-year note	CLOSED/OPEN	5%	10%
Iroquo Valley Farms REIT	OPEN	5%	10%

RETURN AGNOSTIC	Investment Status	Probability of loss of principal	Max investment (as % of portfolio)
Working World note	OPEN	10%	10%
Force for Good Accelerator and Fund	CLOSED	40%	5%
Equity in Our Table Cooperative	OPEN	50%	5%
People's Community Market	OPEN (CA residents)	50%	5%
Community Grains Convertible Security	OPEN	90%	2%
Kiva	OPEN	10%	10% (10+ loans)
Economic Development Finance Corporation DPO	CLOSED	20%	5%
Gather Restaurant Berkeley (stage 1 capital)	CLOSED	70%	2%
High Mowing Seeds VT	CLOSED	70%	2%
Red Bay Coffee (equity round A)	OPEN	70%	2%

OTHER RETURN AGNOSTIC	Investment Status	Probability of loss of principal	Max investment (as % of portfolio)
Cutting Edge Capital DPO 5-year royalty	CLOSED	20%	2%
Victorian Farmstead 5% 5-year note	CLOSED	30%	2%
Grower's Secret	CLOSED	70%	2%
Capay Valley Farm Shop (equity S corp)	CLOSED	70%	2%
EnSolve corporation	CLOSED	90%	2%
The Hub San Francisco	CLOSED	95%	2%
Mamma Chia (stage 1 capital)	CLOSED	10%	2%
Point Reyes Compost Company (royalty)	CLOSED	40%	2%