

Domestic Equity Pool

As of 3/31/2026

Trailing Returns

Domestic Equity Pool & Benchmark	YTD	Quarter	1 Year	3 Years Annualized	5 Years Annualized	10 Years Annualized
Domestic Equity Pool TR	-3.96	-3.96	18.21	17.86	10.79	13.69
Domestic Equity Benchmark	-3.96	-3.96	18.21	17.86	10.78	13.68
S&P 500 TR USD	-4.33	-4.33	17.80	18.32	12.06	14.16
Russell 3000 TR USD	-3.96	-3.96	18.09	17.86	10.87	13.72

Trailing Returns

Equity Pool Holdings & Benchmarks	YTD	Quarter	1 Year	3 Years Annualized	5 Years Annualized	10 Years Annualized
Vanguard Instl Ttl Stk Mkt Idx InstlPls	-3.96	-3.96	18.23	17.88	10.80	13.70
CRSP US Total Market TR USD	-3.96	-3.96	18.21	17.86	10.78	13.68

Purpose

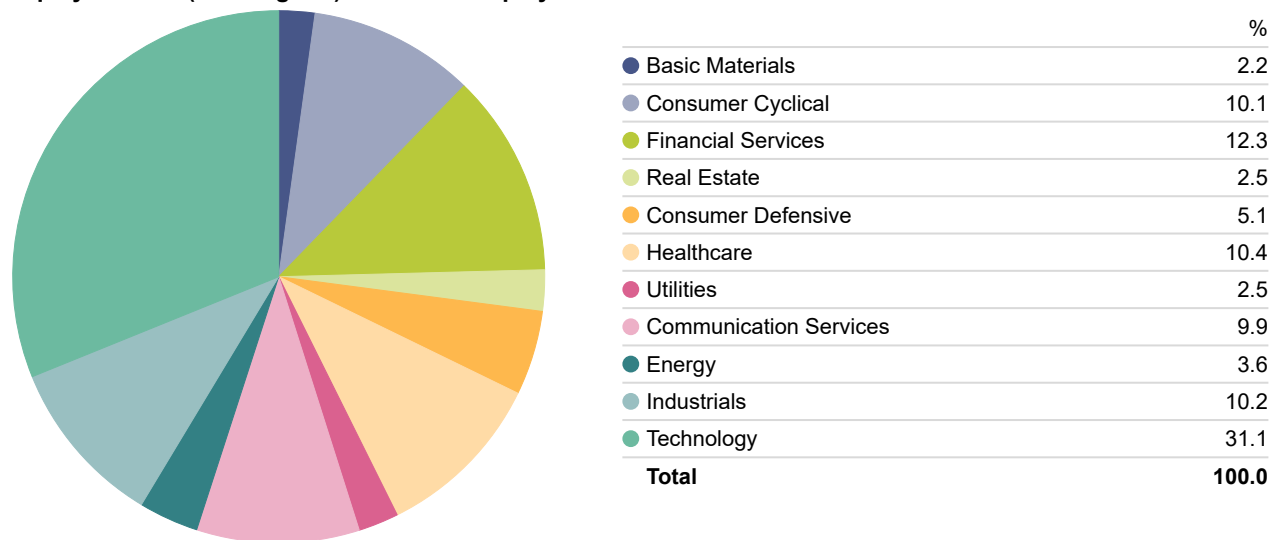
The purpose of the Domestic Equity Pool is to facilitate the funding of current and future charitable needs of participating charitable funds and organizations. The long term investment objective of the Equity Pool is to obtain broad equity market exposure utilizing a passive, cost effective approach that is diversified across market capitalizations and regions. A secondary objective is to provide cash flows to fund distributions and to preserve the purchasing power of the funds to meet charitable needs now and in the future.

Top Holdings - Domestic Equity Pool

Portfolio Date: 3/31/2026

Total Market Value: \$666,762,151	Market Value (mil)	Portfolio Weighting %
Vanguard Instl Ttl Stk Mkt Idx InstlPls	\$ 666.8	100.0%

Equity Sectors (Morningstar) - Domestic Equity Pool



Equity Benchmark Current
CRSP US Total Stock Market 100%

Source: Morningstar Direct

Top Stock Holdings

1. NVIDIA Corp
2. Apple Inc
3. Microsoft Corp
4. Amazon.com Inc
5. Alphabet Inc Class A
6. Broadcom Inc
7. Alphabet Inc Class C
8. Meta Platforms Inc Class A
9. Tesla Inc
10. Eli Lilly and Co

Trailing Twelve Month Dividend Yield: 1.36%

Performance is presented gross of administrative fees but net of all investment management fees, brokerage, consulting and other transaction costs.

Estimated Pool Investment Management Fee: .03%

International Equity Pool

As of 3/31/2026

Trailing Returns

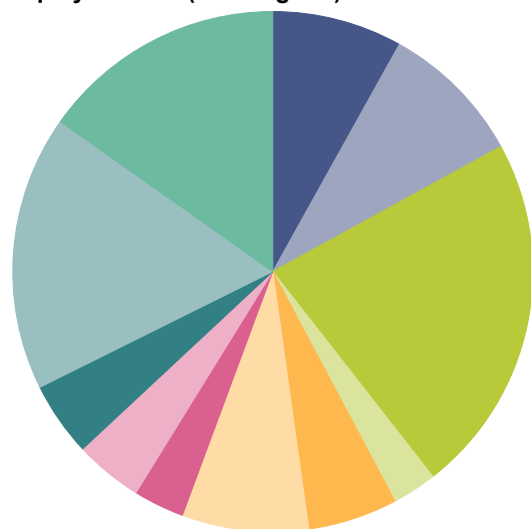
Equity Pool & Benchmark	YTD	Quarter	1 Year	3 Years Annualized	5 Years Annualized	10 Years Annualized
International Equity Pool TR	1.95	1.95	28.12	15.44	7.70	8.84
International Equity Benchmark	-0.43	-0.43	25.95	14.67	7.12	8.48
FTSE Global All Cap ex US TR USD	-0.53	-0.53	25.86	14.99	7.45	8.85

Performance for the International Equity Pool prior to 06/30/2019 is pro-forma based on the experience of the previous Equity Pool

Trailing Returns

International Equity Pool Holding & Benchmark	YTD	Quarter	1 Year	3 Years Annualized	5 Years Annualized	10 Years Annualized
Vanguard Developed Markets Index Instl	2.52	2.52	29.66	15.98	8.81	9.22
FTSE Developed ex US All Cap NR USD	0.16	0.16	27.43	15.01	8.10	8.71
Vanguard Emerging Mkts Stock Idx Instl	-0.21	-0.21	21.97	13.38	3.89	7.56
FTSE Emerging NR USD	-2.80	-2.80	19.89	13.25	3.72	7.62

Equity Sectors (Morningstar) - International Equity Pool



International Equity Benchmark	Current
FTSE Developed ex US All Cap	80%
FTSE Emerging Markets	20%

Source: Morningstar Direct

Purpose

The purpose of the International Equity Pool is to facilitate the funding of current and future charitable needs of participating charitable funds and organizations. The long term investment objective of the International Equity Pool is to obtain broad international equity market exposure utilizing a passive, cost effective approach that is diversified across market capitalizations and regions. A secondary objective is to provide cash flows to fund distributions and to preserve the purchasing power of the funds to meet charitable needs now and in the future.

Top Holdings - International Equity Pool

Portfolio Date: 3/31/2026

Total Market Value: \$259,061,485	Market Value (mil)	Portfolio Weighting %
Vanguard Developed Markets Index Ins Pls	\$ 207.9	80%
Vanguard Emerging Mkts Stock Idx Instl	\$ 51.2	20%

Top Stock Holdings

1. Taiwan Semiconductor Manufacturing Co Ltd
2. Samsung Electronics Co Ltd
3. ASML Holdings NV
4. SK Hynix Inc
5. Roche Holdings AG Ordinary Shares
6. Novartis AG Registered Shares
7. HSBC Holdings PLC
8. AstraZeneca PLC
9. Nestle SA
10. Tencent Holdings Ltd

Trailing Twelve Month Dividend Yield: 2.70%

Performance is presented gross of administrative fees but net of all investment management fees, brokerage, consulting and other transaction costs.

Estimated Pool Investment Management Fee: .05%

Intermediate-Term Fixed Income Pool

As of 3/31/2026

Trailing Returns

Int-Term Fix. Inc. Pool & Blended Benchmark	Year To Date	Quarter	1 Year	3 Years Annualized	5 Years Annualized	10 Years Annualized
Intermediate-Term Fixed Income Pool TR	-0.09	-0.09	5.10	4.27	0.87	2.13
Intermediate-Term Fixed Income Benchmark	-0.16	-0.16	5.17	4.35	0.94	2.22

Purpose

The purpose of the Intermediate-Term Fixed Income Pool is to provide capital preservation and current income to help meet spending requirements of donor portfolios. The Pool will utilize a passive, cost effective approach with a secondary objective to provide broad exposure to U.S. income markets. The Pool is diversified across U.S. Treasury notes and bonds, corporate bonds, bank loans, mortgage-backed securities, and U.S. Treasury Inflation-Protected Securities. The average effective duration and interest rate risk of the Pool will be commensurate with broad fixed income benchmarks such as the Barclays US Aggregate Bond index.

Trailing Returns

Short-Term Fix. Inc. Pool Holdings & Benchmarks	Year to Date	Quarter	1 Year	3 Years Annualized	5 Years Annualized	10 Years Annualized
Vanguard Interm-Term Bond Index I	-0.29	-0.29	4.92	4.03	0.62	2.05
Bloomberg US 5-10 GovCredit FIAdj TR USD	-0.38	-0.38	4.94	4.07	0.63	2.10
Vanguard Mortgage-Backed Secs Idx Instl	0.45	0.45	5.68	4.24	0.48	1.40
Bloomberg US MBS TR USD	0.40	0.40	5.79	4.17	0.45	1.43
Vanguard Shrt-Term Infl-Prot Sec Idx Ins	0.97	0.97	3.92	4.69	3.51	3.07
Bloomberg US TIPS 0-5 Year TR USD	0.93	0.93	3.90	4.68	3.51	3.09
State Street® SPDR® Port Hi Yld Bd ETF	-0.47	-0.47	7.02	8.64	4.38	5.23
ICE BofA US High Yield TR USD	-0.55	-0.55	6.90	8.50	4.19	6.05

Intermediate-Term Fixed Income Pool Holdings

Portfolio Date: 3/31/2026

	Market Value (mil)	Portfolio Weight %
Total Market Value: \$309,788,183		
Vanguard Interm-Term Bond Index Ins Plus	\$ 216.7	69.9%
Vanguard Mortgage-Backed Secs Idx Instl	\$ 65.5	21.1%
Vanguard Shrt-Term Infl-Prot Sec Idx Ins	\$ 13.9	4.5%
State Street® SPDR® Port Hi Yld Bd ETF	\$ 13.7	4.4%

Intermediate-Term Fixed Income Benchmark Weights

Percent

Bloomberg US 5-10 GovCredit FIAdj TR USD	70%
Bloomberg US MBS TR USD	21%
Bloomberg US TIPS 0-5 Year TR USD	4.5%
ICE BofA US High Yield TR USD	4.5%

Inception Date: January 1, 2014

Performance is presented gross of administrative fees but net of all investment management fees, brokerage, consulting and other transactions costs.

Estimated Pool Investment Management Fee: 0.05%

Fixed Income Pool Statistics

Average Yield to Maturity	4.72%
Average Effective Duration	5.54 years
Trailing Twelve Month Yield	3.95%

Source: Bloomberg Index Services Limited. BLOOMBERG® and the indices referenced herein (the "Indices", and each such index, an "Index") are service marks of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg") and/or one or more third-party providers (each such provider, a "Third-Party Provider," and have been licensed for use for certain purposes to Greater Kansas City Community Foundation/Greater Horizons (the "Licensee")

Source: Morningstar Direct

Short-Term Fixed Income Pool

As of 3/31/2026

Trailing Returns

Short-Term Fix. Inc. Pool & Blended Benchmark	Year To Date	Quarter	1 Year	3 Years Annualized	5 Years Annualized	10 Years Annualized
Short-Term Fixed Income Pool TR	0.18	0.18	4.52	4.47	1.71	2.04
Short-Term Fixed Income Benchmark	0.20	0.20	4.57	4.55	1.80	2.15

Purpose

The purpose of the Short-Term Fixed Income Pool is to provide capital preservation and current income to help meet spending requirements of donor portfolios. The Pool will utilize a passive, cost effective approach with a secondary objective to provide broad exposure to U.S. income markets. The Pool is diversified across U.S. Treasury notes and bonds, corporate bonds, bank loans, mortgaged-backed securities and U.S. Treasury Inflation-Protected Securities. The Pool will have a lower average effective duration than broad fixed income market benchmarks such as the Barclays U.S. Aggregate Bond Index, hence limiting overall interest rate risk.

Trailing Returns

Short-Term Fix. Inc. Pool Holdings & Benchmarks	Year to Date	Quarter	1 Year	3 Years Annualized	5 Years Annualized	10 Years Annualized
Vanguard Short-Term Bond Idx I	0.12	0.12	4.11	4.28	1.68	1.97
Bloomberg US 1-5Y GovCredit FIAdj TR USD	0.14	0.14	4.15	4.33	1.71	2.02
Vanguard Mortgage-Backed Secs Idx Instl	0.45	0.45	5.68	4.24	0.48	1.40
Bloomberg US MBS Float Adjusted TR USD	0.41	0.41	5.80	4.30	0.60	1.49
Vanguard Shrt-Term Infl-Prot Sec Idx Ins	0.97	0.97	3.92	4.69	3.51	3.07
Bloomberg US TIPS 0-5 Year TR USD	0.93	0.93	3.90	4.68	3.51	3.09
Invesco Senior Loan ETF	-0.85	-0.85	5.55	7.52	5.05	4.42
Morningstar LSTA US LL100 Index TR USD						

Short-Term Fixed Income Pool Holdings

Portfolio Date: 3/31/2026

	Market Value (mil)	Portfolio Weight %
Total Market Value: \$272,581,921		
Vanguard Short-Term Bond Idx InstlPls	\$ 191.1	70.1%
Vanguard Mortgage-Backed Secs Idx Instl	\$ 56.3	20.6%
Vanguard Shrt-Term Infl-Prot Sec Idx Ins	\$ 12.7	4.7%
Invesco Senior Loan ETF	\$ 12.5	4.6%

Short-Term Fixed Income Benchmark Weights

	Percent	Inception Date: January 1, 2014
Bloomberg US 1-5Y GovGredit FIAjd TR USD	70%	Performance is presented gross of administrative fees but net of all investment management fees, brokerage, consulting and other transactions costs.
Bloomberg US MBS Float Adjusted TR USD	21%	
Bloomberg US TIPS 0-5 Year TR USD	4.5%	
Morningstar LSTA US LL 100 Index TR USD	4.5%	Estimated Pool Investment Management Fee: 0.08%

Fixed Income Pool Statistics

Average Yield to Maturity	3.97%
Average Effective Duration	3.01 years
Trailing Twelve Month Yield	4.23%

Source: Bloomberg Index Services Limited. BLOOMBERG® and the indices referenced herein (the "Indices", and each such index, an "Index") are service marks of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg") and/or one or more third-party providers (each such provider, a "Third-Party Provider;") and have been licensed for use for certain purposes to Greater Kansas City Community Foundation/Greater Horizons (the "Licensee")

Source: Morningstar Direct

Money Market Pool

As of 3/31/2026

Purpose

The purpose of the Money Market Pool is to provide liquidity for participating charitable funds and organizations in funding grant making and payment of fees and administrative costs while providing desired principal stability. The long term investment objective of the Money Market Pool is to seek a competitive market return to preserve and grow the portfolio, provide cash flows to meet charitable needs now and those in the future. As such, the Money Market Pool is highly liquid, which enables donors to access funds for grants in a timely manner. The Money Market Pool invests in bank deposits and obligations of the United States government and its agencies.

Money Market Trailing Returns

Time Period	Money Market Pool	90 Day Treasury Bills
Year to Date	0.80%	0.93%
3 Months	0.80%	0.93%
1 Year	3.66%	4.12%
3 Years	4.28%	4.89%
5 Years	2.83%	3.60%
10 Years	1.80%	2.37%

*Performance periods greater than 12 months are annualized.
Performance is net of investment management fees but not the
Foundation's administrative fees.*

Current Month Return Annualized: 3.28%

Investment Commentary

March 31, 2026

Global equity and fixed-income markets faced headwinds in the first quarter of 2026, as geopolitical shocks, renewed inflationary pressures, and a reassessment of interest rate expectations converged to raise concerns about global growth. The MSCI All Country World Index returned -3.2% while the Bloomberg U.S. Aggregate Bond Index declined -0.1%, a rare outcome in which both asset classes moved lower simultaneously. The escalation of the U.S. and Iran conflict in the Middle East damaged regional energy infrastructure and effectively closed the Strait of Hormuz, driving Brent crude to over \$110 per barrel, an increase of more than 85% year-to-date, and reignited global inflation concerns. The U.S. Federal Reserve held interest rates steady throughout the quarter as energy-driven inflation threatened to reaccelerate, and market-implied expectations shifted the anticipated timing of any further easing toward the latter part of the year.

Domestic equity markets, as measured by the S&P 500 Index, returned -4.3% for the quarter, though aggregate index performance understated the dispersion of outcomes beneath the surface. Market leadership broadened away from the mega-cap growth names that have dominated performance for prior periods, with the equal-weighted S&P 500 outperforming the capitalization-weighted S&P 500 Index by 5.0%. The broadening trade extended across the capitalization spectrum, with the Russell Mid Cap Index advancing +1.3% and the Russell 2000 Index gaining +0.9%, as investors favored companies with greater domestic earnings exposure, attractive relative valuations, and lower sensitivity to AI capital expenditure cycles. Smaller-cap companies experienced drawdowns in March, however, underscoring continued fragility in risk appetite and sensitivity to the abrupt repricing of interest rate expectations. From a sector perspective, energy was the standout performer, returning +38.3%, the largest single-quarter advance since the first quarter of 2022, as crude oil's rally translated directly into earnings upgrades across the sector. Prior sector leaders reversed, with information technology, communication services, and consumer discretionary sectors declining by -9.1%, -6.9%, and -9.2%, respectively. Financials also lagged, returning -9.3%, reflecting concerns about credit quality and funding conditions as interest rate-hike expectations re-emerged. A pronounced value-versus-growth rotation developed during the period, with the Russell 1000 Value Index advancing by 2.1% while the Russell 1000 Growth Index declined by -9.8%. Dividend-oriented and low-volatility strategies outperformed while momentum and growth factors unwound alongside crowded AI-related positioning.

International equity markets proved more resilient than their domestic counterparts during the quarter, extending a trend of non-U.S. equity leadership that gathered momentum in 2025. Developed international equities, as measured by the MSCI EAFE Index, declined -1.2%, as higher energy costs weighed on growth prospects across import-dependent economies. However, markets with greater commodity-linked sector exposure demonstrated relative resilience. Emerging market equities, as measured by the MSCI Emerging Markets Index, declined -0.2%, modestly outperforming developed international markets, albeit with meaningful sector dispersion. Early quarter AI tailwinds supporting technology-oriented economies gave way to risk-off sentiment in March, as markets recalibrated Asia's exposure to Middle Eastern energy supply disruptions. Across both regions, sector composition and energy trade orientation proved to be the dominant drivers of relative returns.

Fixed-income markets moved modestly lower for the quarter as inflation reemerged as the primary policy consideration, prompting a sharp reversal in rate-cut expectations and pushing yields higher across the yield curve. Markets entered the year anticipating a multi-cut easing cycle, but quickly repriced expectations in March as central banks reassessed their paths amid rising commodity prices. Duration was a headwind across core fixed income as bond yields moved higher. The Bloomberg U.S. Aggregate Bond Index returned -0.1% for the quarter, and the Bloomberg High Yield Corporate Index declined -0.5%. The Bloomberg Municipal Bond Index returned -0.2%, as volatility in rates and heavy supply weighed on tax-exempt valuations. Credit

Investment Commentary

March 31, 2026

spreads widened modestly, particularly in lower-quality segments, as investors began pricing in the increased chances of a recession and the potential impact of elevated energy costs on corporate margins.