Domestic Equity Pool

As of 6/30/2026

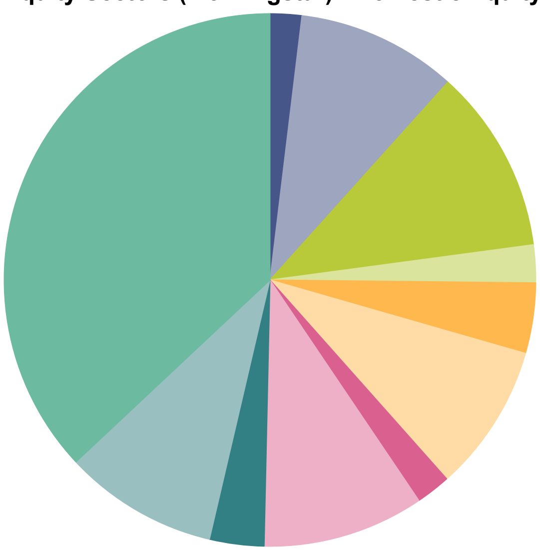
Trailing Returns

Domestic Equity Pool & Benchmark	YTD	Quarter	1 Year	3 Years Annualized	5 Years Annualized	10 Years Annualized
Domestic Equity Pool TR	**11.08**	**15.66**	**23.18**	**20.43**	**12.26**	**15.05**
Domestic Equity Benchmark	11.01	15.59	23.10	20.40	12.24	15.04
S&P 500 (TR) (1970)	10.21	15.20	22.32	20.61	13.41	15.51
Russell 3000 TR USD	10.88	15.44	22.82	20.36	12.31	15.06

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	**11.08**	**15.66**	**23.19**	**20.45**	**12.27**	**15.06**
CRSP US Total Market TR USD	11.01	15.59	23.10	20.40	12.24	15.04

Equity Sectors (Morningstar) - Domestic Equity Pool



	%
Basic Materials	1.9
Consumer Cyclical	9.7
Financial Services	11.2
Real Estate	2.3
Consumer Defensive	4.3
Healthcare	9.0
Utilities	2.1
Communication Services	9.8
Energy	3.3
Industrials	9.4
Technology	37.0
Total	**100.0**

Equity Benchmark	Current
CRSP US Total Stock Market	100%

Source: Morningstar Direct

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: 6/30/2026

Total Market Value: $742,495,137	Market Value (mil)	Portfolio Weighting %
Vanguard Instl Ttl Stk Mkt Idx InstlPls	$ 742.5	100.0%

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. Micron Technology Inc

Trailing Twelve Month Dividend Yield: 1.22%

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 6/30/2026

Trailing Returns

Equity Pool & Benchmark	YTD	Quarter	1 Year	3 Years Annualized	5 Years Annualized	10 Years Annualized
International Equity Pool TR	**14.24**	**12.06**	**27.75**	**18.87**	**8.97**	**10.06**
International Equity Benchmark	13.05	13.54	27.05	18.70	8.69	9.92
FTSE Global All Cap ex US TR USD	13.11	13.71	27.11	18.97	9.01	10.30

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

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.

Trailing Returns

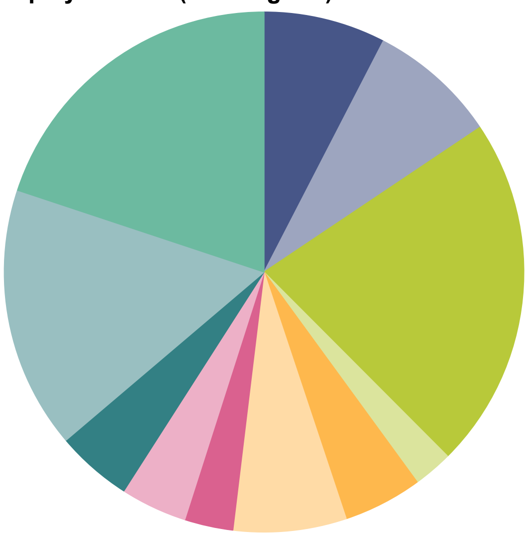
International Equity Pool Holding & Benchmark	YTD	Quarter	1 Year	3 Years Annualized	5 Years Annualized	10 Years Annualized
Vanguard Developed Markets Index Instl	**15.03**	**12.21**	**28.68**	**19.28**	**10.13**	**10.51**
FTSE Developed ex US All Cap NR USD	14.09	13.91	28.16	18.98	9.75	10.26
Vanguard Emerging Mkts Stock Idx Instl	**11.19**	**11.42**	**24.07**	**17.11**	**5.10**	**8.47**
FTSE Emerging NR USD	8.90	12.03	22.48	17.35	5.04	8.66

Top Holdings - International Equity Pool

Portfolio Date: 6/30/2026

Total Market Value: $304,615,900	Market Value (mil)	Portfolio Weighting %
Vanguard Developed Markets Index Ins Pls	$ 243.5	80%
Vanguard Emerging Mkts Stock Idx Instl	$ 61.1	20%

Equity Sectors (Morningstar) - International Equity Pool



	%
Basic Materials	7.6
Consumer Cyclical	8.0
Financial Services	21.9
Real Estate	2.5
Consumer Defensive	4.9
Healthcare	7.0
Utilities	3.0
Communication Services	4.1
Energy	4.7
Industrials	16.3
Technology	19.9
Total	**100.0**

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

Source: Morningstar Direct

Top Stock Holdings

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

Trailing Twelve Month Dividend Yield: 2.33%

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 6/30/2026

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	**0.56**	**0.65**	**3.87**	**4.83**	**0.62**	**1.95**
Intermediate-Term Fixed Income Benchmark	0.49	0.65	3.91	4.90	0.70	2.04

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	**0.22**	**0.51**	**3.39**	**4.62**	**0.24**	**1.83**
Bloomberg US 5-10 GovCredit FlAdj TR USD	0.15	0.53	3.40	4.67	0.28	1.88
Vanguard Mortgage-Backed Secs Idx Instl	**1.23**	**0.77**	**5.30**	**4.73**	**0.60**	**1.36**
Bloomberg US MBS TR USD	0.99	0.58	5.21	4.60	0.50	1.38
Vanguard Shrt-Term Infl-Prot Sec Idx Ins	**1.66**	**0.69**	**3.63**	**5.17**	**3.30**	**3.05**
Bloomberg US TIPS 0-5 Year TR USD	1.58	0.64	3.58	5.14	3.29	3.07
State Street® SPDR® Port Hi Yld Bd ETF	**1.97**	**2.46**	**6.02**	**8.85**	**4.30**	**5.08**
ICE BofA US High Yield TR USD	1.89	2.45	5.74	8.79	4.13	5.70

Intermediate-Term Fixed Income Pool Holdings

Portfolio Date: 6/30/2026

Total Market Value: $336,369,283	Market Value (mil)	Portfolio Weight %
Vanguard Interm-Term Bond Index Ins Plus	$ 236.2	70.2%
Vanguard Mortgage-Backed Secs Idx Instl	$ 70.4	20.9%
State Street® SPDR® Port Hi Yld Bd ETF	$ 14.9	4.4%
Vanguard Shrt-Term Infl-Prot Sec Idx Ins	$ 14.8	4.4%

Intermediate-Term Fixed Income Benchmark Weights

Intermediate-Term Fixed Income Benchmark Weights	Percent
Bloomberg US 5-10 GovCredit FlAdj 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	4.83%
Average Effective Duration	5.55 years
Trailing Twelve Month Yield	3.92%

Source: Morningstar Direct

Short-Term Fixed Income Pool

As of 6/30/2026

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	**0.73**	**0.55**	**3.60**	**4.81**	**1.75**	**1.99**
Short-Term Fixed Income Benchmark	0.69	0.49	3.56	4.87	1.82	2.09

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	**0.53**	**0.43**	**3.04**	**4.65**	**1.70**	**1.92**
Bloomberg US 1-5Y GovCredit FlAdj TR USD	0.52	0.38	3.00	4.68	1.73	1.96
Vanguard Mortgage-Backed Secs Idx Instl	**1.23**	**0.77**	**5.30**	**4.73**	**0.60**	**1.36**
Bloomberg US MBS Float Adjusted TR USD	1.08	0.66	5.26	4.74	0.67	1.45
Vanguard Shrt-Term Infl-Prot Sec Idx Ins	**1.66**	**0.69**	**3.63**	**5.17**	**3.30**	**3.05**
Bloomberg US TIPS 0-5 Year TR USD	1.58	0.64	3.58	5.14	3.29	3.07
Invesco Senior Loan ETF	**0.16**	**1.01**	**3.71**	**6.88**	**5.09**	**4.27**
Morningstar LSTA US LL100 TR USD	0.42	1.20	4.34	7.60	5.93	5.30

Short-Term Fixed Income Pool Holdings

Portfolio Date: 6/30/2026

Total Market Value: $280,162,213	Market Value (mil)	Portfolio Weight %
Vanguard Short-Term Bond Idx InstlPls	$ 197.6	70.5%
Vanguard Mortgage-Backed Secs Idx Instl	$ 58.0	20.7%
Invesco Senior Loan ETF	$ 12.6	4.5%
Vanguard Shrt-Term Infl-Prot Sec Idx Ins	$ 11.9	4.3%

Short-Term Fixed Income Benchmark Weights	Percent
Bloomberg US 1-5Y GovGredit FlAjd TR USD	70%
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%

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: 0.08%

Fixed Income Pool Statistics

Average Yield to Maturity	4.46%
Average Effective Duration	3.03 years
Trailing Twelve Month Yield	4.11%

Source: Morningstar Direct

Money Market Pool

As of 6/30/2026

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	1.61%	1.88%
3 Months	0.81%	0.94%
1 Year	3.52%	3.96%
3 Years	4.22%	4.76%
5 Years	3.00%	3.79%
10 Years	1.88%	2.46%

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: 3.30%

Source: Morningstar Direct

Investment Commentary
June 30, 2026

The second quarter of 2026 delivered a broad recovery across global markets, as news of a U.S.-Iran peace agreement and better-than-expected first-quarter earnings season restored investor risk appetite. The MSCI All Country World Index returned +14.9% (+11.3% YTD) and the Bloomberg U.S. Aggregate Bond Index gained +0.7% (+0.6% YTD). Market leadership was broad but uneven, with growth-oriented equities, emerging markets, and AI technology-linked segments posting the strongest returns.

Domestic equities, as measured by the S&P 500 Index, returned +15.2% for the quarter (+10.2% YTD), the index's strongest three-month advance since the second quarter of 2020. Gains extended across the capitalization and style spectrum, supported by stronger-than-expected corporate earnings, a renewed rotation into AI-related beneficiaries, and improving market breadth beyond mega-cap technology. Smaller companies participated meaningfully in the advance, as mid-cap and small-cap stocks outperformed their large-cap counterparts. The Russell 2000 Index led the headline benchmarks, up +21.5% for the quarter (+22.6% YTD), ahead of the Russell Mid Cap Index, which was up +13.8% (+15.3% YTD). At the sector level, information technology (+31.8% Q2, +19.8% YTD) outperformed, led by beneficiaries of accelerated investments in semiconductors, hardware, and AI infrastructure, while industrials (+14.9% Q2, +20.2% YTD) also finished higher. Energy (-13.5% Q2, +19.7% YTD) was the primary laggard for the quarter as oil prices declined sharply after the U.S. and Iran agreed to a peace framework in June, though it remains positive year-to-date. Factor results skewed toward higher beta exposures, with S&P 500 Momentum up +44.4% (+36.2% YTD) and S&P 500 High Beta up +34.4% (+33.7% YTD).

International equities advanced alongside domestic markets, with emerging markets outpacing developed markets. Developed international equities, as measured by the MSCI EAFE Index, returned +10.8% for the quarter (+9.4% YTD), while emerging market equities, as measured by the MSCI Emerging Markets Index, gained +24.1% (+23.9% YTD). Much of the strength was concentrated in Asia, where semiconductor manufacturers and technology hardware companies benefited from sustained demand tied to the AI investment cycle. South Korea and Taiwan were among the strongest-performing markets, while Japan benefited from favorable currency dynamics and ongoing corporate governance reforms. In Europe, equity markets rebounded amid easing geopolitical concerns; however, cyclical and value-oriented sectors have underperformed year to date, driven by the spike in inflation since the onset of the war in Iran. In response to the inflationary pressures, the European Central Bank hiked interest rates by 0.25% in June, the first rate increase since 2023.

Fixed income markets delivered positive, albeit modest, returns as yields eased from their intra-quarter peaks and credit spreads narrowed. Credit-sensitive sectors generally outperformed government bonds, reflecting healthy corporate fundamentals and improving investor confidence. The Bloomberg U.S. Aggregate Bond Index returned +0.7% for the quarter (+0.6% YTD), while the Bloomberg High Yield Corporate Bond Index rose +2.5% (+2.0% YTD). Yields remained elevated, with the 10-year Treasury ending the quarter near 4.5%, as inflation remained above the Federal Reserve's target and economic growth proved resilient. The Federal Reserve, now under Chair Kevin Warsh, held short-term interest rates unchanged at 3.50% to 3.75%, and investors have increasingly shifted away from near-term rate-cut expectations. Municipal bonds, as measured by the Bloomberg Municipal Bond Index, also finished higher (+2.5% Q2, +2.3% YTD), supported by attractive yields and stable credit conditions.