Quarterly Investment Performance Analysis

Community Foundation of the Chattahoochee Valley, Inc.

June 2026

Prime
BUCHHOLZ

Consulting Team

Gregory DeSisto
Valerie Berezin

Investment Associate

Brantley Wilson

Performance Analyst

Declan O'Flynn

Client Service Contact

pbaCFCV@primebuchholz.com

Prime Buchholz LLC

273 Corporate Drive
Suite 250
Portsmouth, NH 03801

primebuchholz.com
P 603.433.1143
F 603.433.8661

Investment Return Detail

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Community Foundation of the Chattahoochee Valley, Inc.
CFCV Main Pool

Preliminary as of June 30, 2026

Market Value	% of Portfolio		QTR Ended Sep-25	QTR Ended Dec-25	QTR Ended Mar-26	QTR Ended Jun-26	Calendar YTD	Fiscal YTD	1 YR	3 YRS	5 YRS	7 YRS	10 YRS	Return Since	Inception Date
$184,012,327	**100.0**	**Total Fund**	**5.2**	**2.5**	**0.0**	**8.7**	**8.7**	**11.4**	**17.3**	**13.7**	**8.4**	**10.2**	**9.6**	**6.7**	**Jan-07**
		Policy Index	5.8	3.0	-0.1	9.1	9.0	12.3	18.8	14.4	8.7	10.7	10.0	6.4	Jan-07
		Actual Index	5.8	3.0	-0.6	9.4	8.8	12.0	18.5	14.4	9.1	11.0	10.1	7.8	Jan-11
		70% MSCI ACWI/ 30% Blbg Barc Gl Agg	5.5	2.4	-2.5	10.6	7.8	10.4	16.4	14.7	7.2	9.3	9.1	6.4	Jan-07
		Consumer Price Index	0.7	-0.2	1.9	1.1	3.1	2.8	3.5	3.1	4.2	3.9	3.3	2.6	Jan-07
$113,151,072	**61.5**	**Global Equity**	**7.3**	**2.9**	**-2.0**	**13.8**	**11.5**	**14.7**	**23.1**	**18.5**	**9.6**	**11.8**	**11.6**	**7.4**	**Jan-07**
$67,289,305	**36.6**	**Domestic Equity**	**7.6**	**2.2**	**-4.3**	**16.1**	**11.1**	**13.6**	**22.2**	**19.6**	**11.6**	**14.9**	**14.6**	**10.4**	**Jan-07**
		Russell 3000 Index	**8.2**	**2.4**	**-4.0**	**15.4**	**10.9**	**13.5**	**22.8**	**20.4**	**12.3**	**15.5**	**15.1**	**10.8**	
$55,664,736	30.3	Vanguard 500 Index Adm Fund	8.1	2.6	-4.4	15.2	10.2	13.1	22.3	20.6	13.4	16.0	15.5	14.5	Mar-10
		S&P 500 Index	**8.1**	**2.7**	**-4.3**	**15.2**	**10.2**	**13.1**	**22.3**	**20.6**	**13.4**	**16.1**	**15.5**	**14.5**	
$6,632,301	3.6	Vanguard Extended Market Index Adm Fund	8.9	0.2	-1.3	19.9	18.4	18.6	29.1	19.7	6.7	12.4	12.6	11.7	Sep-15
		S&P Completion Idx (Spliced)	**8.9**	**0.1**	**-1.3**	**19.8**	**18.3**	**18.4**	**28.9**	**19.5**	**6.6**	**12.3**	**12.5**	**11.5**	
$4,992,268	2.7	Wellington SMID Cap Research Equity CTF	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	8.8	May-26
		Russell 2500 Index	**9.0**	**2.2**	**2.0**	**20.3**	**22.7**	**25.4**	**36.7**	**18.4**	**8.3**	**12.2**	**12.2**	**8.2**	

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$45,861,766	**24.9**	**International Equity**	**6.8**	**3.9**	**1.5**	**10.6**	**12.3**	**16.7**	**24.7**	**17.0**	**6.9**	**8.1**	**8.0**	**4.3**	**Jan-07**
		MSCI AC World ex USA (Net)	**6.9**	**5.1**	**-0.7**	**14.5**	**13.7**	**19.4**	**27.7**	**18.8**	**8.8**	**10.2**	**9.9**	**5.2**	
$34,576,943	18.8	Vanguard Total Intl Stock ETF	6.8	4.6	2.3	11.4	14.0	19.1	27.3	18.7	8.8	10.4	9.9	8.3	Sep-12
		FTSE Glbl All Cap xUS Idx (Spliced)	**7.1**	**4.8**	**-0.6**	**13.6**	**12.9**	**18.4**	**26.7**	**18.6**	**8.7**	**10.3**	**10.0**	**8.3**	
$5,946,447	3.2	Jo Hambro International Select DST	7.0	2.3	-2.6	8.9	6.0	8.5	16.1	11.9	2.6	NA	NA	3.2	Mar-21
		MSCI EAFE (Net)	**4.8**	**4.9**	**-1.2**	**10.8**	**9.4**	**14.8**	**20.2**	**16.4**	**9.0**	**9.9**	**9.7**	**10.0**	
		MSCI EAFE Growth Index	**2.3**	**1.9**	**-4.6**	**14.7**	**9.4**	**11.5**	**14.0**	**11.8**	**5.2**	**8.5**	**9.0**	**6.6**	
$3,423,192	1.9	Vanguard Emerging Markets Index Adm Fund	10.1	1.4	-0.2	11.4	11.1	12.7	24.0	17.1	5.1	8.0	NA	5.7	Mar-18
		FTSE EM All Cap China A Incl Idx (Spliced)	**10.1**	**1.6**	**-2.7**	**12.4**	**9.3**	**11.1**	**22.4**	**16.9**	**5.0**	**8.1**	**8.5**	**5.7**	
$1,915,184	1.0	GQG Partners EM Equity Instl	1.0	3.6	2.2	1.9	4.1	7.8	8.9	NA	NA	NA	NA	8.1	Jan-24
		MSCI EM (Net)	**10.6**	**4.7**	**-0.2**	**24.1**	**23.8**	**29.7**	**43.5**	**23.0**	**7.2**	**9.8**	**10.1**	**25.9**	
$15,283,449	**8.3**	**Private Capital**	**1.9**	**3.9**	**6.4**	**1.0**	**7.6**	**11.8**	**13.9**	**8.1**	**7.3**	**13.1**	**12.4**	**11.6**	**Dec-09**
$18,797,061	**10.2**	**Total Flexible Capital**	**3.4**	**2.0**	**0.6**	**6.4**	**7.1**	**9.2**	**13.0**	**12.0**	**7.8**	**7.4**	**7.2**	**6.0**	**Jan-07**
		HFRI FOF: Diversified Index	**4.0**	**3.2**	**1.0**	**6.9**	**8.0**	**11.4**	**15.9**	**10.5**	**6.2**	**6.9**	**6.0**	**3.6**	
$6,878,343	3.7	Wellington Global Equity Long/Short Fund	2.9	2.2	1.9	10.1	12.2	14.7	18.0	14.9	11.1	10.1	9.5	8.6	Dec-11
		HFRI FOF: Strategic Index	**5.8**	**3.5**	**-0.3**	**12.6**	**12.3**	**16.3**	**23.0**	**13.8**	**6.2**	**7.7**	**6.9**	**5.7**	
$2,712,011	1.5	FPA Crescent Supra Institutional Fund	5.5	3.1	-1.5	7.1	5.5	8.8	14.8	14.9	9.5	11.2	NA	10.0	Dec-16
		HFRI Equity Hedge (Total) Index	**7.2**	**2.9**	**-0.5**	**10.0**	**9.5**	**12.7**	**20.8**	**14.7**	**7.4**	**10.1**	**9.1**	**9.0**	
$2,330,903	1.3	Loomis Sayles Strategic Alpha Y Fund	2.4	1.6	0.0	1.2	1.1	2.8	5.3	8.1	3.3	4.1	4.0	3.5	Mar-15
		T-Bill 3 Month Index Plus 3.0%	**1.9**	**1.8**	**1.7**	**1.7**	**3.4**	**5.2**	**7.2**	**8.0**	**6.8**	**5.9**	**5.5**	**5.2**	
$3,978,855	2.2	Farallon Capital Institutional Partners, L.P.	3.1	3.2	-0.2	7.1	6.9	10.2	13.7	12.8	8.0	7.7	7.9	7.4	Nov-15
		HFRI Event-Driven (Total) Index	**4.2**	**2.1**	**-0.5**	**7.6**	**7.1**	**9.4**	**13.9**	**12.0**	**6.6**	**8.0**	**7.5**	**7.1**	
$2,896,948	1.6	Varde Credit Partners, Ltd	3.7	0.1	1.3	2.3	3.6	3.7	7.5	7.2	4.3	NA	NA	5.4	Feb-21
		HFRI ED: Distressed/Restructuring Index	**4.3**	**2.6**	**2.6**	**9.1**	**12.0**	**14.9**	**19.8**	**13.2**	**7.5**	**8.8**	**8.2**	**8.8**	

Investment Return Detail

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CFCV Main Pool

Preliminary as of June 30, 2026

Market Value	% of Portfolio		QTR Ended Sep-25	QTR Ended Dec-25	QTR Ended Mar-26	QTR Ended Jun-26	Calendar YTD	Fiscal YTD	1 YR	3 YRS	5 YRS	7 YRS	10 YRS	Return Since	Inception Date
$17,093,414	**9.3**	**Total Real Assets**	**2.9**	**1.7**	**6.4**	**-0.4**	**6.0**	**7.7**	**10.9**	**5.6**	**8.5**	**5.4**	**5.6**	**3.6**	**Jan-08**
		Real Assets Composite Index	**3.7**	**2.2**	**6.2**	**0.8**	**7.1**	**9.5**	**13.5**	**7.8**	**9.3**	**7.4**	**5.9**	**3.1**	
$8,888,857	**4.8**	**Public Real Assets**	**5.9**	**3.4**	**13.2**	**-1.9**	**11.0**	**14.9**	**21.6**	**12.5**	**8.9**	**6.3**	**5.2**	**4.7**	**Jan-10**
$8,888,857	4.8	SSIM Real Asset Fund	5.9	3.4	13.2	-1.9	11.0	14.9	21.6	12.5	8.9	NA	NA	9.8	Mar-21
		SSIM Real Asset Composite Index	**5.9**	**3.5**	**13.1**	**-2.0**	**10.9**	**14.8**	**21.5**	**12.6**	**9.0**	**9.2**	**7.7**	**10.0**	
$8,204,557	**4.5**	**Private Real Assets**	**0.9**	**0.4**	**1.2**	**1.6**	**2.8**	**3.2**	**4.2**	**1.1**	**8.8**	**5.5**	**8.1**	**4.3**	**Jan-10**
$18,327,859	**10.0**	**Total Fixed Income**	**1.9**	**1.1**	**-0.1**	**1.0**	**0.9**	**2.0**	**4.0**	**5.0**	**0.7**	**1.6**	**1.7**	**3.6**	**Feb-07**
		Fixed Income Composite Index	**1.9**	**1.1**	**-0.2**	**1.0**	**0.8**	**1.9**	**3.9**	**4.8**	**-0.3**	**0.8**	**1.1**	**2.6**	
$13,568,875	7.4	Vanguard Total Bond Market Index Adm Fund	1.9	1.0	0.1	0.7	0.8	1.7	3.7	4.2	0.1	1.2	1.5	2.3	Dec-10
		Blbg Barc US Agg Float Adj Idx (Spliced)	**2.0**	**1.1**	**-0.1**	**0.7**	**0.6**	**1.7**	**3.7**	**4.2**	**0.1**	**1.2**	**1.6**	**2.3**	
$4,758,984	2.6	T. Rowe Price Floating Rate Instl	1.8	1.6	-0.4	1.7	1.3	2.9	4.8	NA	NA	NA	NA	6.8	Jan-24
		Morningstar LSTA US Leveraged Loan	**1.8**	**1.2**	**-0.6**	**1.9**	**1.3**	**2.5**	**4.4**	**7.6**	**6.0**	**5.6**	**5.5**	**6.4**	
$1,359,473	**0.7**	**Cash and Cash Equivalents**	**1.0**	**1.0**	**0.9**	**0.9**	**1.8**	**2.7**	**3.8**	**4.6**	**3.5**	**2.7**	**2.2**	**1.3**	**Jan-07**
$1,359,473	0.7	Federated Government Obligations #5 Fund	1.0	1.0	0.9	0.9	1.8	2.7	3.8	4.6	3.5	2.7	2.3	1.5	Jan-07
		FTSE 3 Month T-Bill	**1.1**	**1.0**	**0.9**	**0.9**	**1.9**	**2.9**	**4.1**	**4.9**	**3.7**	**2.9**	**2.4**	**1.6**	

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CFCV Main Pool

Preliminary as of June 30, 2026

Please Note:

- Periods greater than one year are annualized
- Since inception returns are calculated from the first full month
- Performance and market values are subject to change based on statement availability from the investment manager/custodian
- Returns are net of investment management fees and gross of consulting fees unless otherwise stated
- Policy Index (as of 6/1/2023): 31% Russell 3000 Index / 24% MSCI AC World xUS Index / 10% HFRI Fund-of-Funds Diversified Index / 15% Private Equity Return / 10% Fixed Income Composite Index / 10% Real Assets Composite Index (Components have chanced over time)
- Fixed Income Composite Index (effective 1/1/2024): calculated using actual manager weights and index returns. (Components have changed over time)
- Real Assets Composite Index (effective 1/1/2021): calculated using manager weights and benchmark returns. (Components have changed over time)
- Private Equity and Private Real Assets: Market value reported one quarter in arrears, adjusted for current capital activity. Valuations subject to availability. Performance may change as updates are processed.
- Federated Government Obligations: Market value includes T. Rowe price monthly estimated dividend and Wellington SMID monthly dividend.

Non-Marketable Strategies

Prime BUCHHOLZ

Non-Marketable Investment Summary

As of June 30, 2026

	Capital Commitment	Cmt Date	Paid-in Capital	Capital Contributed	% Funded	Remaining Commitment	Distributed	Capital Returned	Recallable Capital	Market Value	Net Growth of Portfolio	DPI Multiple	TVPI Multiple	IRR (%)	Valuation Date
Total Non-Marketable Alternatives	**$50,256,250**		**$39,300,728**	**$35,006,678**	**69.7**	**$15,249,572**	**$33,694,772**	**$30,412,553**	**$3,238,163**	**$23,488,006**	**$17,982,618**	**0.9**	**1.5**	**10.4**	
Total Global Private Equity	**$29,756,250**		**$23,377,111**	**$20,651,701**	**69.4**	**$9,104,549**	**$22,096,845**	**$20,103,680**	**$1,965,935**	**$15,283,449**	**$14,082,192**	**0.9**	**1.6**	**12.4**	
Buyout/Growth Equity															
RCP Fund IX, LP	$1,000,000	May-2014	$1,205,102	$1,198,534	119.9	-$198,534	$1,705,485	$1,705,483	-	$829,398	$1,330,071	1.4	2.1	16.1	Mar-2026
RCP Fund XI, LP	$1,500,000	Dec-2016	$1,644,733	$1,638,384	109.2	-$138,384	$1,846,106	$1,846,106	-	$1,142,323	$1,343,696	1.1	1.8	15.3	Mar-2026
Hidden Harbor Capital Partners I, L.P.	$1,000,000	Jun-2018	$1,311,521	$922,059	92.2	$77,941	$2,052,392	$1,851,643	$180,000	$94,141	$888,444	1.6	1.7	24.9	Mar-2026
Gryphon Partners V, L.P.	$1,000,000	Nov-2018	$1,148,458	$874,051	87.4	$125,949	$1,042,855	$915,320	$127,534	$944,035	$838,432	0.9	1.7	11.7	Mar-2026
Gryphon Partners VI, L.P.	$1,000,000	Nov-2020	$1,079,650	$806,943	80.7	$193,057	$279,148	-	$272,707	$1,028,017	$221,073	0.3	1.2	5.9	Mar-2026
Hidden Harbor Capital Partners II, L.P.	$1,000,000	Nov-2021	$1,087,059	$745,891	74.6	$254,109	$2,121,609	$2,121,609	-	$583,165	$1,617,716	2.0	2.5	63.4	Mar-2026
Brighton Park Capital Fund II, L.P.	$1,000,000	Feb-2022	$847,369	$707,775	70.8	$292,225	$139,655	$5,586	$134,008	$748,507	$40,732	0.2	1.0	3.3	Mar-2026
Sterling Group Partners VI	$1,500,000	Feb-2024	$104,806	$104,806	7.0	$1,395,194	-	-	-	$96,529	-$8,277	-	0.9	-7.9	Mar-2026
Hidden Harbor Capital Partners III	$1,000,000	Jun-2024	$201,563	$201,563	20.2	$798,437	-	-	-	$225,502	$23,939	-	1.1	13.8	Mar-2026
FTV Capital VIII, L.P.	$1,500,000	Sep-2024	$856,035	$855,642	57.0	$644,358	$393	-	$393	$812,118	-$43,524	0.0	0.9	-4.9	Mar-2026
Brighton Park Capital Fund III, L.P.	$1,000,000	Jun-2026	-	-	0.0	$1,000,000	-	-	-	-	-	-	-	-	Jun-2026
Distressed															
Siguler Guff Distressed Opportunities Fund IV, LP (Closed)	$686,250	Jul-2010	$686,250	$686,250	100.0	-	$1,029,826	$1,029,826	-	-	$343,576	1.5	1.5	7.7	Dec-2025
Drum Special Situation Partners III LP	$500,000	Jan-2011	$598,011	$251,558	50.3	$248,442	$853,163	$507,979	$345,184	$113,962	$370,383	1.4	1.6	12.4	Mar-2026
Davidson Kempner LT Distressed Opps. Intl II, LP	$1,000,000	Jun-2013	$877,961	$740,289	74.0	$259,711	$1,429,379	$1,294,669	$134,711	$196,048	$750,427	1.6	1.9	13.1	Jun-2026
Davidson Kempner LT Distressed Opps. Intl III, LP	$750,000	Jan-2015	$769,680	$723,650	96.5	$26,350	$1,185,458	$1,139,902	$45,556	$33,882	$450,135	1.5	1.6	9.8	Jun-2026
Davidson Kempner LT Distressed Opps. Intl IV, LP	$1,000,000	Jun-2017	$1,048,630	$923,475	92.3	$76,525	$1,296,625	$1,171,469	$125,156	$292,348	$540,342	1.2	1.5	11.0	Mar-2026
Davidson Kempner LT Distressed Opps. Intl V, LP	$1,000,000	Jul-2019	$1,322,769	$890,262	89.0	$109,738	$766,470	$333,963	$432,507	$1,029,663	$473,364	0.6	1.4	9.3	Jun-2026
Silver Point Specialty Credit Fund II	$1,000,000	May-2021	$970,112	$813,460	81.3	$186,540	$678,685	$537,505	$141,180	$672,093	$396,138	0.7	1.4	10.4	Mar-2026
Davidson Kempner Opportunities Intl VII, L.P.	$1,000,000	Dec-2025	$209,089	$209,089	20.9	$790,911	-	-	-	$209,089	-	-	1.0	0.0	Jun-2026
Multi Strategy															
HighVista Global Partners, LP	$1,000,000	Dec-2012	$1,003,207	$990,000	99.0	$10,000	$2,195,189	$2,195,189	-	$31,216	$1,229,174	2.2	2.2	13.8	Dec-2025
RCP Multi-Strategy Fund II, L.P.	$1,500,000	Dec-2023	$856,928	$854,262	57.0	$645,738	$36,832	$36,832	-	$919,870	$99,774	0.0	1.1	7.9	Mar-2026
Secondaries															
Landmark Equity Partners XIV, L.P.	$1,000,000	Nov-2009	$1,006,573	$973,925	97.4	$26,075	$1,253,096	$1,226,119	$27,000	$2,790	$254,953	1.3	1.3	7.5	Mar-2026
TrueBridge Secondaries II, L.P.	$1,000,000	Nov-2025	$250,000	$250,000	25.0	$750,000	-	-	-	$282,499	$32,499	-	1.1	60.6	Mar-2026
NB Secondary Opportunities Fund VI	$1,000,000	Dec-2025	-	-	0.0	$1,000,000	-	-	-	-	-	-	-	-	Jun-2026
Venture Capital															
Commonfund Capital Venture Partners XI, LP	$1,250,000	Feb-2015	$1,224,375	$1,224,375	98.0	$25,625	$1,334,798	$1,334,798	-	$2,246,367	$2,356,790	1.1	2.9	17.4	Mar-2026
StepStone VC Opportunities Fund IV, L.P.	$750,000	Nov-2015	$749,625	$749,625	100.0	$375	$750,000	$750,000	-	$148,985	$149,360	1.0	1.2	2.8	Mar-2026
StepStone VC Global Partners IX, L.P.	$820,000	Oct-2018	$747,973	$746,200	91.0	$73,800	$74,679	$74,679	-	$1,110,671	$437,377	0.1	1.6	9.0	Mar-2026
StepStone VC Opportunities Fund VI, L.P.	$1,000,000	Sep-2019	$999,634	$999,634	100.0	$366	$25,000	$25,000	-	$896,938	-$77,696	0.0	0.9	-1.7	Mar-2026
TrueBridge Capital Partners Fund VIII	$1,000,000	May-2023	$570,000	$570,000	57.0	$430,000	-	-	-	$593,294	$23,294	-	1.0	5.2	Mar-2026

Non-Marketable Strategies

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Non-Marketable Investment Summary

As of June 30, 2026

	Capital Commitment	Cmt Date	Paid-in Capital	Capital Contributed	% Funded	Remaining Commitment	Distributed	Capital Returned	Recallable Capital	Market Value	Net Growth of Portfolio	DPI Multiple	TVPI Multiple	IRR (%)	Valuation Date
Total Non-Marketable Real Assets	**$20,500,000**		**$15,923,616**	**$14,354,977**	**70.0**	**$6,145,023**	**$11,597,927**	**$10,308,873**	**$1,272,227**	**$8,204,557**	**$3,900,426**	**0.7**	**1.2**	**6.6**	
Real Estate															
Metropolitan Global Real Estate Partners III, L.P.	$1,000,000	Dec-2009	$919,798	$912,451	91.2	$87,549	$1,080,764	$1,073,764	$7,000	$79,771	$241,084	1.2	1.3	5.9	Dec-2025
Sculptor Real Estate Parallel Fund III B, LP	$1,000,000	Dec-2013	$869,160	$653,819	65.4	$346,181	$1,215,346	$1,090,840	$124,482	$62,344	$408,506	1.4	1.5	14.4	Mar-2026
WHI Real Estate Partners IV, L.P.	$1,000,000	Sep-2017	$785,746	$758,004	75.8	$241,996	$892,982	$890,075	-	$105,066	$209,395	1.1	1.3	9.0	Mar-2026
AG Realty Value Fund X, L.P.	$1,000,000	Jun-2018	$939,021	$761,300	76.1	$238,700	$665,904	$477,204	$188,700	$489,426	$216,226	0.7	1.2	6.7	Mar-2026
WHI Real Estate Partners V, L.P.	$1,000,000	Nov-2019	$928,641	$919,701	92.0	$80,299	$345,359	$345,359	-	$752,135	$168,853	0.4	1.2	5.3	Mar-2026
Starwood Distressed Opportunity Fund XII Global, L.P.	$1,000,000	May-2021	$790,000	$676,163	67.6	$323,837	$113,837	-	$113,837	$824,840	$148,677	0.1	1.2	6.9	Mar-2026
Argosy Real Estate Partners V, L.P.	$1,000,000	Feb-2022	$833,388	$800,000	80.0	$200,000	$30,183	-	$23,941	$722,129	-$77,871	0.0	0.9	-3.2	Mar-2026
Landrock Real Estate Partners VIII	$1,000,000	Jun-2024	$876,252	$880,766	88.1	$119,234	$84,268	$84,268	-	$898,013	$106,029	0.1	1.1	8.2	Mar-2026
Cabot Industrial Value Fund VIII	$1,000,000	Apr-2026	-	-	0.0	$1,000,000	-	-	-	-$2,081	-$2,081	-	-	-	
Natural Resources															
VIA Energy II, L.P.	$1,000,000	Nov-2011	$910,000	$910,000	91.0	$90,000	$712,835	$712,835	-	$197,880	$715	0.8	1.0	0.0	Mar-2026
VIA Energy III, L.P.	$1,000,000	May-2014	$844,907	$840,000	84.0	$160,000	$604,588	$598,399	-	$546,809	$305,208	0.7	1.4	4.7	Mar-2026
Old Ironsides Energy Fund II-A, L.P.	$1,500,000	Feb-2015	$1,554,503	$1,456,684	97.1	$43,316	$1,979,054	$1,894,037	$85,308	$99,248	$525,646	1.3	1.3	10.9	Mar-2026
Juniper Capital III, L.P.	$1,000,000	Feb-2018	$978,205	$978,205	97.8	$21,795	$923,806	$923,806	-	$295,086	$240,687	0.9	1.2	5.1	Dec-2025
Old Ironsides Energy Fund III-A, L.P.	$1,000,000	Nov-2018	$1,202,646	$964,494	96.4	$35,506	$1,477,576	$1,360,676	$116,900	$289,238	$572,071	1.2	1.5	14.8	Mar-2026
Energy Specrum Partners VIII, L.P.	$1,000,000	Mar-2020	$860,842	$855,733	85.6	$144,267	$546,277	$546,277	-	$422,317	$112,861	0.6	1.1	4.1	Mar-2026
EQT Infrastructure V	$1,000,000	May-2021	$1,063,659	$774,001	77.4	$225,999	$302,055	$12,292	$289,658	$1,083,962	$322,252	0.3	1.3	8.7	Mar-2026
Climate Adaptive Infrastructure Fund	$1,000,000	Nov-2021	$964,554	$636,922	63.7	$363,078	$589,864	$292,312	$296,841	$776,781	$410,579	0.6	1.4	15.9	Mar-2026
EQT Infrastructure VI	$1,000,000	May-2023	$602,294	$576,734	57.7	$423,266	$33,229	$6,729	$25,561	$578,537	$8,533	0.1	1.0	1.2	Mar-2026
Climate Adaptive Infrastructure Fund II	$1,000,000	Apr-2024	-	-	0.0	$1,000,000	-	-	-	-$16,944	-$16,944	-	-	-	Mar-2026
SDC Digital Infrastructure Opportunity Fund V, LP	$1,000,000	Jan-2026	-	-	0.0	$1,000,000	-	-	-	-	-	-	-	-	Jun-2026

Non-Marketable Strategies

Prime
BUCHHOLZ

Non-Marketable Investment Summary

As of June 30, 2026

General Notes:
-Valuations subject to availability. Performance may change as updates are processed.
-This report contains information from manager supplied financial reports (audited or unaudited). Content is subject to change without notice. Information obtained from the manager is believed to be reliable; however, accuracy of the data is not guaranteed and has not been independently verified by Prime Buchholz.

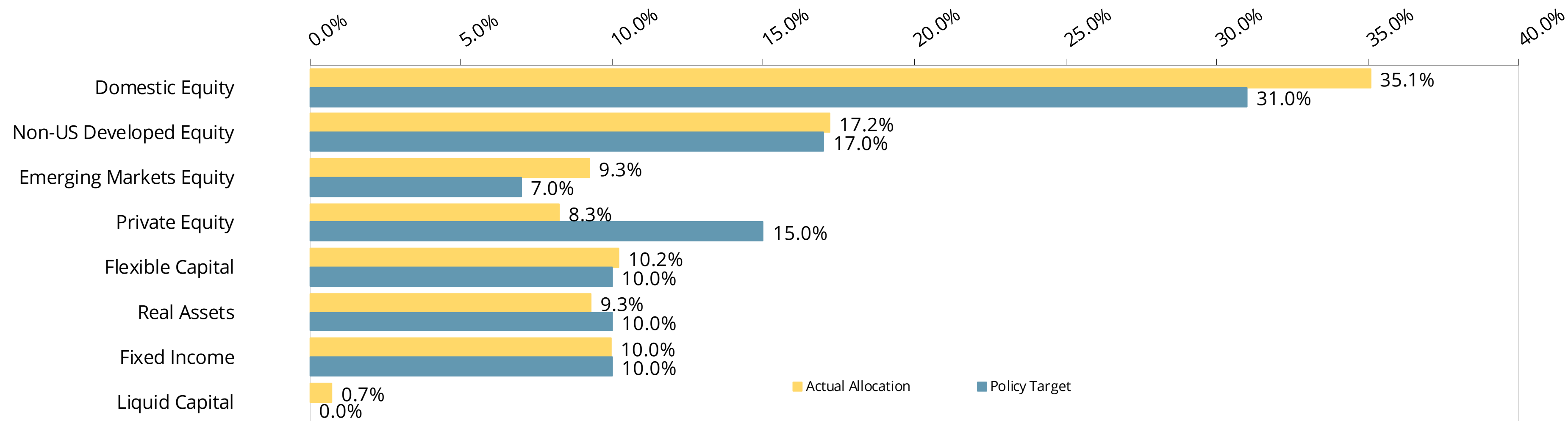
Fund-Specifc Notes:
- Davidson Kempner Opportunities Intl VII, L.P.: Market value reported at-cost.

Glossary:
-Paid-in Capital: Sum of all contributions into the fund.
-Capital Contributed: Paid-in capital (excluding fees/expenses ex. capital commitment) reduced by recallable capital.
-Remaining Commitment: Total amount remaining to be called.
-Distributed: Sum of both recallable and non-recallable distributions.
-Capital Returned: Distributions not subject to recall.
-Recallable Capital: Distributions subject to recall.
-Net Growth of Portfolio: Reduced by any fees paid ex-capital commitment.
-DPI Multiple: Distributions (including recallable capital) to paid-in capital.
-TVPI Multiple: Total Value (market value + distributions including recallable capital) to paid-in capital.
-IRR: Calculated since inception.

Asset Allocation – Current (Main Pool)

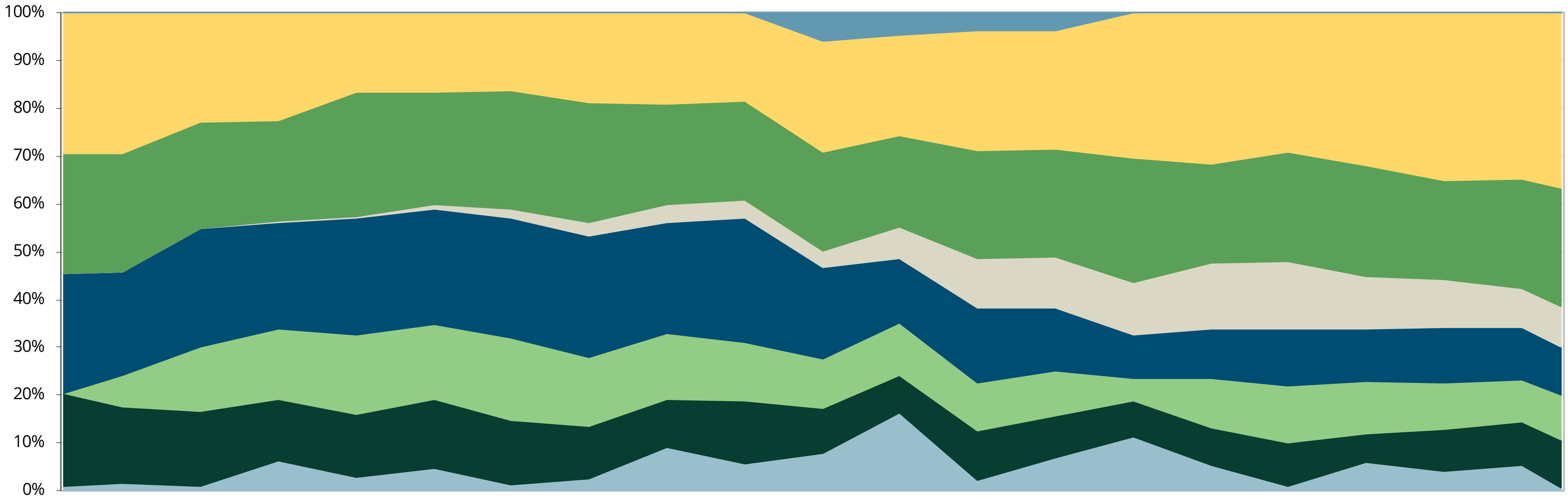
Prime BUCHHOLZ

	Asset Allocation (%)	Target (%)	Lower (%)	Upper (%)	Difference (%)
Total Fund	100.0	-	-	-	0.0
Domestic Equity	35.1	31.0	26.0	36.0	4.1
Non-US Developed Equity	17.2	17.0	12.0	22.0	0.2
Emerging Markets Equity	9.3	7.0	2.0	12.0	2.3
Private Equity	8.3	15.0	5.0	18.0	-6.7
Flexible Capital	10.2	10.0	5.0	15.0	0.2
Real Assets	9.3	10.0	5.0	15.0	-0.7
Fixed Income	10.0	10.0	5.0	15.0	0.0
Liquid Capital	0.7	0.0	0.0	5.0	0.7



Please Note: *Actual allocations for Domestic, Non-US Developed, and Emerging Markets provided on a look through basis using statistics as of 06/30/2026*

Asset Allocation – Historical



	Mar-07	Dec-07	Dec-08	Dec-09	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24	Dec-25	Jun-26
Global Equity	0	0	0	0	0	0	0	0	0	0	6	5	4	4	0	0	0	0	0	0	0
Domestic Equity	30	29	23	22	17	17	16	19	19	19	23	21	25	25	30	32	29	32	35	35	37
International Equity	25	25	22	21	26	23	25	25	21	21	21	19	23	23	26	21	23	23	21	23	25
Private Equity	0	0	0	0	0	1	2	3	4	4	4	7	10	10	11	14	14	11	10	8	8
Flexible Capital	25	21	25	22	25	24	25	25	23	26	19	13	16	13	9	10	12	11	12	11	10
Real Assets	0	7	14	15	17	16	17	14	14	12	10	11	10	9	5	10	12	11	10	9	9
Fixed Income	19	16	16	13	13	14	14	11	10	13	9	8	10	9	8	8	9	6	9	9	10
Cash	1	2	1	6	3	5	1	3	9	6	8	16	2	7	11	6	1	6	4	5	1

Asset Allocation - Performance Comparison - Main Pool

Prime BUCHHOLZ

As of June 30, 2026

Total Fund Performance

	1 Year Return	2 Years Return	3 Years Return	5 Years Return	1 Year Std. Dev.	2 Years Standard Deviation	3 Years Std. Dev.	5 Years Std. Dev.
Total Fund	17.3	14.2	13.7	8.4	6.4	6.6	6.8	8.6
Main Pool - Policy Index	18.8	15.4	14.4	8.7	6.8	6.8	6.9	9.2
Consumer Price Index	3.5	3.1	3.1	4.2	1.5	1.3	1.4	1.9

Nominal Portfolio Statistics

Statistical Output (%)	Policy	Domestic 70/30	Global 70/30
Expected Return (Arithmetic)	8.6	7.0	7.3
Expected Standard Deviation	13.6	11.7	11.9
Expected Return (Geometric)	7.8	6.4	6.6
Sharpe Ratio	0.4	0.3	0.4
Historical Return (Arithmetic)	9.5	8.9	8.5
Historical Standard Deviation	14.0	12.7	12.8
Historical Return (Geometric)	8.6	8.2	7.7
Beta (to S&P 500 Index)	0.8	0.7	0.7
Correlation (to S&P 500 Index)	0.9	1.0	1.0
Probability of Returns Exceeding 5%			
10 Years	74.4	65.0	67.2

Historical Stress Test

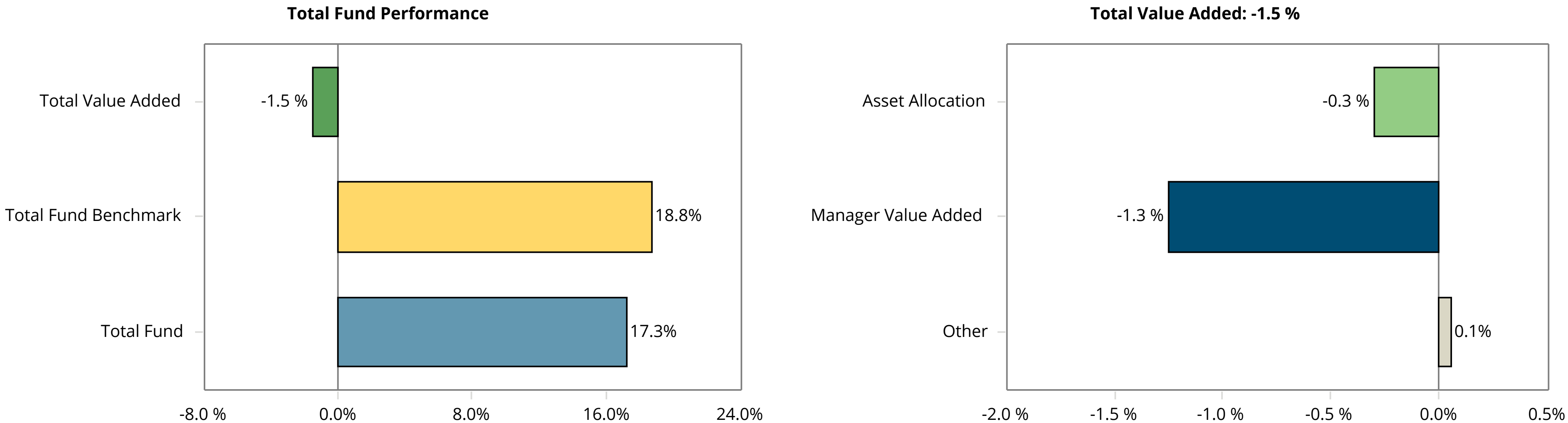
	Deflation: Fall '08 to S&P Trough Sep-08 to Mar-09	Corporate Scandals May-02 to Jul-02	Tech Bubble Collapse Mar-00 to Mar-01	Russian Debt/ LTCM Collapse Jul-98 to Oct-98	Rising Rates Jan-94 to Dec-94	Shock Inflation Jan-73 to Dec-73	High Inflation Jan-73 to Dec-81
Policy Index	-32.6.%	-9.5%	-13.9%	-11.7%	+2.8%	-6.4%	+6.0%
Domestic 70/30	-30.7%	-9.8%	-12.4%	-10.2%	+0.1%	-9.6%	+5.4%
Global 70/30	-29.6%	-8.5%	-15.2%	-10.8%	+0.2%	-9.2%	+5.2%

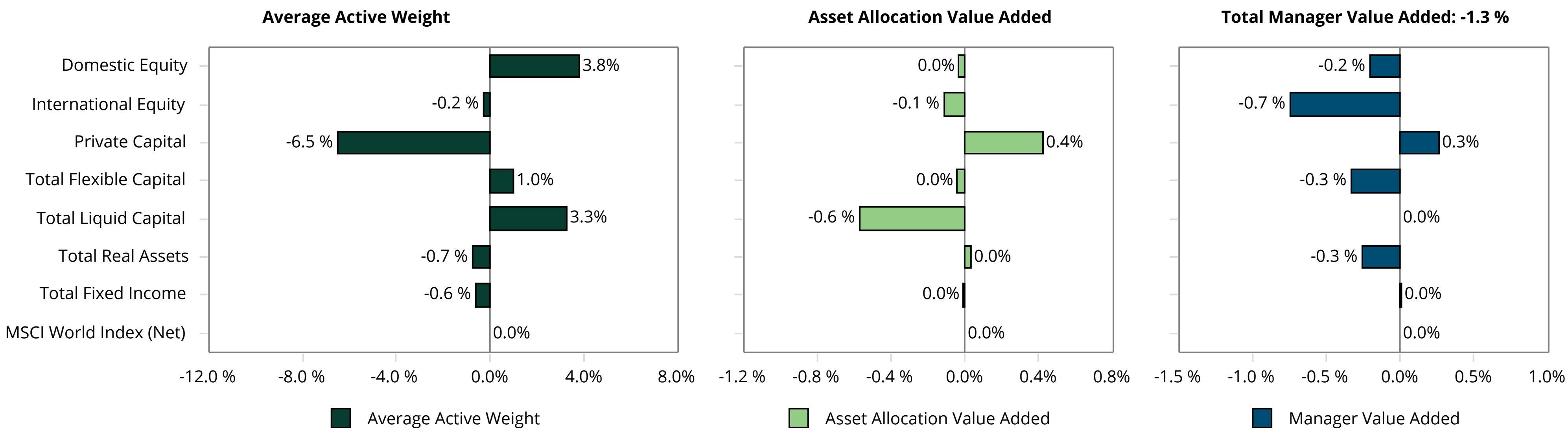
Notes: - Domestic 70/30: 70% S&P 500/30% Blbg Barc Aggregate. Global 70/30: 70% MSCI ACWI/ 30% Blbg Barc Global Aggregate.
- Expected return/risk using 10-15 year Prime Buchholz capital market assumptions. Historical data based on the previous 25 years of index returns as of most recent quarter-end
- Index components utilized: Russell 3000/MSCI World ex U.S./MSCI Emerging Mkts./All Private Equity Benchmark/Blbg Barc Aggregate/Blbg Barc Long G/C/Blbg Barc U.S. Corp. HY/Blbg Barc Muni/HFRI Fund Weighted/Blbg Barc U.S. TIPS/Private Equity-All Buyouts/S&P Natural Resources/S&P GSCI-DJ UBS/NCREIF Leverage & Fee Adj./Blbg Barc Long Treasury/30-Day T-Bill/JPM Non-U.S. Global Govt.

Performance Attribution - Main Pool

Performance Attribution Analysis

1 Year Ended June 30, 2026





Performance Attribution - Main Pool

Prime BUCHHOLZ

Performance Attribution Analysis

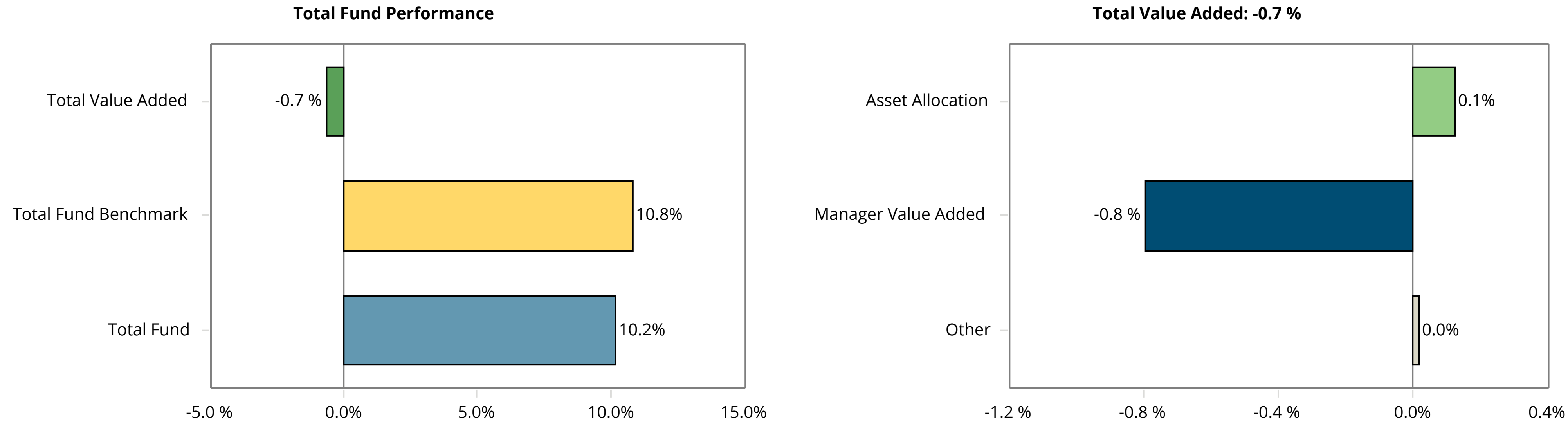
1 Year Ended June 30, 2026

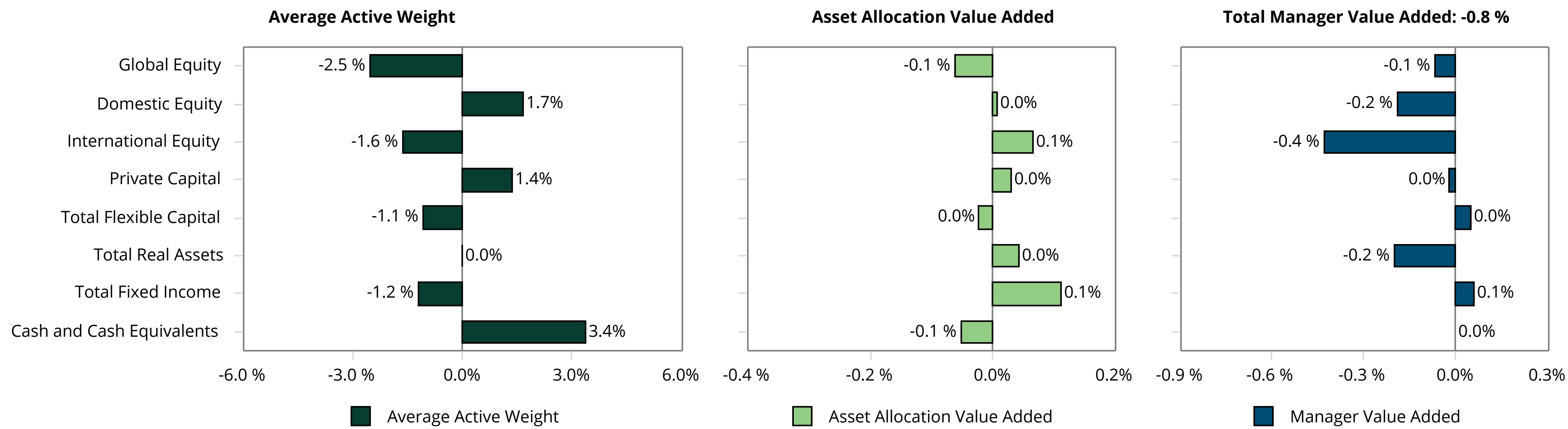
Please note: Attribution results calculated on a monthly basis. Results shown are adjusted for compounding.
- Total Value Added amount may vary from the basic calculated return difference due to cashflows that occurred within the specified time period
-AA Contribution (Allocation Effect) is: (Portfolio Weight minus the Policy Target Weight) multiplied by the (Policy Benchmark Return minus the Total Policy Benchmark Return)
-Stock/Manager Contribution (Selection Effect) is: (Portfolio Return minus the Policy Benchmark Return) multiplied by the Policy Target Weight
-Allocation and Selection Impact (Interaction Effect) is the (Portfolio Weight minus the Policy Target Weight) multiplied (Portfolio Return minus the Policy Benchmark Return)
-Total Value Added is the sum of AA Contribution, Stock/Manager Contribution and Allocation & Selection Impact.
-Indices Utilized: MSCI World, Russell 3000, MSCI All Country World ex-US, All Private Equity, HFRI FOF Diversified, Fixed Income Composite, Real Asset Composite, Citigroup 3-Mo T-Bill

Performance Attribution - Main Pool

Performance Attribution Analysis

7 Years Ended June 30, 2026





Performance Attribution - Main Pool

Prime BUCHHOLZ

Performance Attribution Analysis

7 Years Ended June 30, 2026

Please note: Attribution results calculated on a monthly basis. Results shown are adjusted for compounding.
- Total Value Added amount may vary from the basic calculated return difference due to cashflows that occurred within the specified time period
-AA Contribution (Allocation Effect) is: (Portfolio Weight minus the Policy Target Weight) multiplied by the (Policy Benchmark Return minus the Total Policy Benchmark Return)
-Stock/Manager Contribution (Selection Effect) is: (Portfolio Return minus the Policy Benchmark Return) multiplied by the Policy Target Weight
-Allocation and Selection Impact (Interaction Effect) is the (Portfolio Weight minus the Policy Target Weight) multiplied (Portfolio Return minus the Policy Benchmark Return)
-Total Value Added is the sum of AA Contribution, Stock/Manager Contribution and Allocation & Selection Impact.
-Indices Utilized: MSCI World,Russell 3000, MSCI All Country World ex-US, All Private Equity, HFRI FOF Diversified, Fixed Income Composite, Real Asset Composite, Citigroup 3-Mo T-Bill

Peer Comparison – Main Pool

Prime BUCHHOLZ

Asset Allocation

	CFCV - Main Pool	FAOG $100-250 Million	FAOG All Participants
	6/30/2026 Actual Allocation (%)	6/30/2026 Actual Allocation (%)	6/30/2026 Actual Allocation (%)
Domestic Equity	**36.6**	**45.5**	**38.4**
International Equity	**24.9**	**23.3**	**24.1**
Private Equity	**8.3**	**5.4**	**8.6**
Flexible Capital	**10.2**	**2.4**	**6.4**
Real Assets	**9.3**	**1.0**	**2.4**
Fixed Income	**10.0**	**20.5**	**16.6**
Liquid Capital	**0.7**	**1.9**	**3.5**

Returns

	CFCV - Main Pool	FAOG $100-250 Million	FAOG All Participants
As of date	9/30/2025	6/30/2026	6/30/2026
Annualized Returns			
1-Year Return	**17.3**	**18.1**	**17.8**
3-Year Return	**13.7**	**14.3**	**14.3**
5-Year Return	**8.4**	**7.5**	**7.7**
10-Year Return	**9.6**	**9.6**	**9.5**

Schedule of Investable Assets

Prime BUCHHOLZ

Main Pool

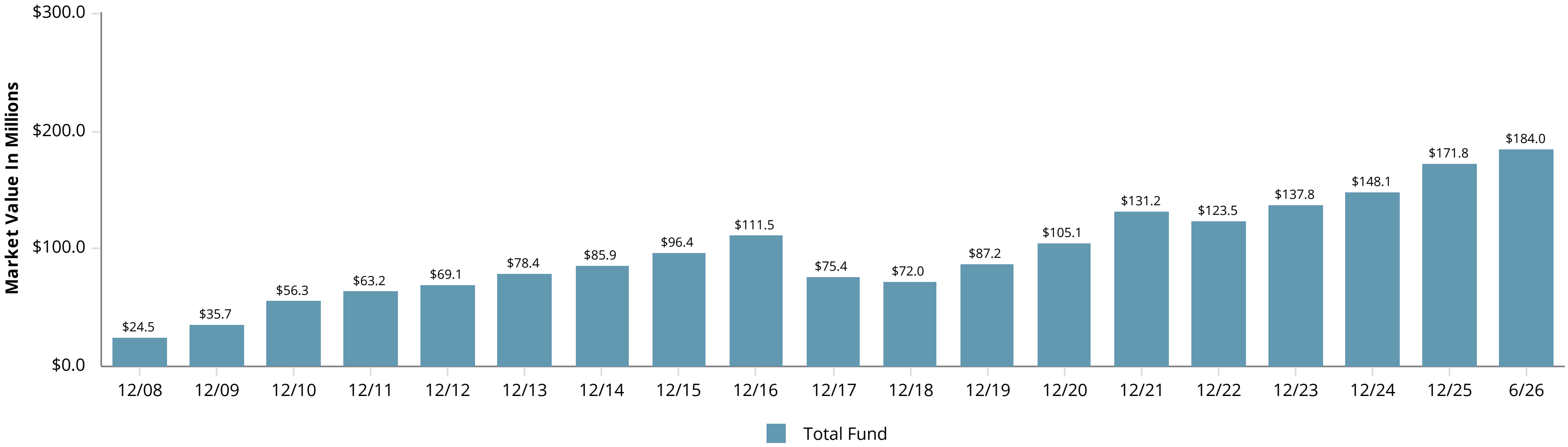
January 1, 2008 To June 30, 2026

Periods Ended	Beginning Market Value	Net Cash Flow	Investment Performance	Ending Market Value
2008	$29,568,486	$3,468,548	-$8,579,532	$24,457,502
2009	$24,457,502	$4,646,739	$6,606,890	$35,711,131
2010	$35,711,131	$14,169,459	$6,440,750	$56,321,340
2011	$56,321,340	$9,161,165	-$2,299,441	$63,183,064
2012	$63,183,064	-$1,351,320	$7,246,402	$69,078,147
2013	$69,078,147	$1,039,739	$8,234,060	$78,351,945
2014	$78,351,945	$5,133,040	$2,369,623	$85,854,608
2015	$85,854,608	$14,188,814	-$3,605,052	$96,438,370
2016	$96,438,370	$8,334,156	$6,770,202	$111,542,728
2017	$111,542,728	-$49,054,085	$12,875,144	$75,363,787
2018	$75,363,787	-$353,689	-$3,041,075	$71,969,022
2019	$71,969,022	$3,259,433	$11,927,706	$87,156,161
2020	$87,156,161	$6,442,364	$11,521,746	$105,120,271
2021	$105,120,271	$6,468,228	$19,569,578	$131,158,077
2022	$131,158,077	$6,669,810	-$14,351,369	$123,476,517
2023	$123,476,517	-$1,549,631	$15,839,987	$137,766,873
2024	$137,766,873	-$5,345,356	$15,648,904	$148,070,421
2025	$148,070,421	$1,468,878	$22,305,964	$171,845,263
To 06/2026	$171,845,263	-$2,622,061	$14,789,125	$184,012,327
Total	**$29,568,486**	**$24,174,230**	**$130,269,611**	**$184,012,327**

Schedule of Investable Assets

Main Pool

January 1, 2008 To June 30, 2026



Liquidity Schedule as of June 30, 2026

Prime BUCHHOLZ

Main Pool

As of June 30, 2026

Redemption Terms		
Daily	$135,831,460	73.8
Monthly	$10,938,715	5.9
Semi Liquid	$13,754,146	7.5
Illiquid	$23,488,006	12.8
Total	**$184,012,327**	**100.0**

Unfunded Commitments (% of Total Fund)		
Private Capital	$9,104,549	5.0
Private Real Assets	$6,145,023	3.3
Total	**$15,249,572**	**8.3**

Investments	Inception	Subscriptions	Market Value	Daily	Monthly	Semi Liquid	Illiquid	Notes
Global Equity								
Vanguard 500 Index Adm Fund	Feb-10	Daily	$55,664,736	$55,664,736				
Vanguard Extended Market Index Adm Fund	Aug-15	Daily	$6,632,301	$6,632,301				
Wellington SMID Cap Research Equity CTF	May-26	Monthly	$4,992,268		$4,992,268			
Vanguard Total International Stock Index ETF	Sep-12	Daily	$34,576,943	$34,576,943				
Jo Hambro International Select DST	Feb-21	Monthly	$5,946,447		$5,946,447			
Vanguard Emerging Markets Stock Index Adm Fund	Mar-18	Daily	$3,423,192	$3,423,192				
GQG Partners EM Equity Instl	Dec-23	Daily	$1,915,184	$1,915,184				
Private Equity								
Private Capital	Nov-09	Illiquid	$15,283,449				$15,283,449	
Flexible Capital								
Total Flexible Capital	Nov-06	Various	$18,797,061	$5,042,915		$13,754,146		
Real Assets								
SSIM Real Asset Fund	Feb-21	Daily	$8,888,857	$8,888,857				
Private Real Assets	Nov-09	Illiquid	$8,204,557				$8,204,557	
Global Fixed Income								
Vanguard Total Bond Market Index Adm Fund	Nov-10	Daily	$13,568,875	$13,568,875				
T. Rowe Price Floating Rate Instl	Dec-23	Daily	$4,758,984	$4,758,984				

Liquidity Schedule as of June 30, 2026

Main Pool

Prime BUCHHOLZ

As of June 30, 2026

Investments	Inception	Subscriptions	Market Value	Daily	Monthly	Semi Liquid	Illiquid	Notes
Liquid Capital								
Federated Government Obligations #5 Fund	Dec-06	Daily	$1,359,473	$1,359,473				
Total ($)			**$184,012,327**	**$135,831,460**	**$10,938,715**	**$13,754,146**	**$23,488,006**	
Total (%)			**100.0**	**73.8**	**5.9**	**7.5**	**12.8**	

Definitions:

Semi-Liquid: Redemption can be processed within a period greater than 30 days; liquidity details for semi-liquid investments can be found on the following Flexible Capital Detail report.
Illiquid: Redemptions cannot be processed (closed end partnerships)

Flexible Capital Detail - Main Pool

Prime BUCHHOLZ

Investment	Market Value	Subscription Frequency	Redemption Frequency	Notice Deadline	Next Possible Redemption
Farallon Capital Institutional Partners, L.P.	$3,978,855	Monthly	50% Semi-Annually (6/30 & 12/31)	11/1/2026 60 Days	12/31/2026
FPA Crescent Supra Institutional Fund	$2,712,011	Daily	Daily		
Loomis Sayles Strategic Alpha Y Fund	$2,330,903	Daily	Daily		
Varde Credit Partners, Ltd	$2,896,948	Monthly	25% Quarterly	10/2/2026 90 Days	12/31/2026
Wellington Global Equity Long/Short Fund	$6,878,343	Monthly	Quarterly	11/16/2026 45 Days	12/31/2026

Liquidity schedule based on managers' redemption terms. Market values are estimated. Please contact your client service team for specific redemption information.

- Wellington Global Equity Long/Short Fund: Wellington removed the 1-year initial lock up for Archipelago on 4/1/17

Peer Performance Comparison

Prime BUCHHOLZ

Main Pool

As of June 30, 2026

	1 Year Return	3 Years Return	5 Years Return	5 Years Standard Deviation	5 Years Beta	5 Years Actual Correlation	Year To Date Return	2025 Return	2024 Return	2023 Return	2022 Return
Vanguard 500 Index Adm Fund	22.3 (30)	20.6 (26)	13.4 (21)	15.7	1.0	1.0	10.2 (37)	17.8 (25)	25.0 (26)	26.2 (27)	-18.2 (50)
S&P 500 Index	**22.3 (29)**	**20.6 (25)**	**13.4 (20)**	**15.7**	**1.0**	**1.0**	**10.2 (35)**	**17.9 (24)**	**25.0 (25)**	**26.3 (25)**	**-18.1 (48)**
Large Blend Median	20.5	19.3	12.0	15.7	1.0	1.0	9.6	16.4	23.3	24.5	-18.2
Vanguard Extended Market Index Adm Fund	29.1 (20)	19.7 (15)	6.7 (79)	19.9	1.0	1.0	18.4 (30)	11.4 (25)	16.9 (20)	25.3 (8)	-26.5 (100)
S&P Completion Idx (Spliced)	**28.9 (23)**	**19.5 (16)**	**6.6 (80)**	**19.9**	**1.0**	**1.0**	**18.3 (32)**	**11.3 (26)**	**16.9 (20)**	**25.0 (10)**	**-26.5 (100)**
Mid-Cap Blend Median	22.8	15.2	8.6	17.4	0.8	0.9	16.0	7.9	13.7	16.1	-14.6
Wellington SMID Cap Research Equity CTF	37.6 (20)	20.2 (11)	10.0 (26)	19.5	1.0	1.0	25.5 (11)	9.0 (40)	16.6 (17)	23.1 (17)	-22.2 (85)
Russell 2500 Index	**36.7 (22)**	**18.4 (22)**	**8.3 (46)**	**19.2**	**1.0**	**1.0**	**22.7 (23)**	**11.9 (31)**	**12.0 (50)**	**17.4 (41)**	**-18.4 (70)**
IM U.S. SMID Cap Core Equity (SA+CF) Median	28.6	15.3	7.8	18.3	0.9	1.0	20.2	6.9	11.9	15.3	-16.4
Vanguard Total Intl Stock ETF	27.3 (40)	18.7 (43)	8.8 (36)	15.1	1.0	1.0	14.0 (41)	32.3 (41)	5.1 (51)	15.9 (45)	-16.1 (36)
FTSE Glbl All Cap xUS Idx (Spliced)	**26.7 (42)**	**18.6 (43)**	**8.7 (37)**	**15.4**	**1.0**	**1.0**	**12.9 (46)**	**32.0 (43)**	**5.5 (46)**	**15.8 (46)**	**-16.1 (36)**
International Equity (MF) Median	23.5	17.7	7.3	16.4	1.0	0.9	12.2	30.6	5.1	15.3	-19.1
Jo Hambro International Select DST	16.1 (67)	11.9 (82)	2.6 (86)	18.1	1.1	0.9	6.0 (81)	25.2 (70)	1.1 (81)	18.8 (25)	-32.0 (95)
MSCI EAFE (Net)	**20.2 (51)**	**16.4 (50)**	**9.0 (38)**	**15.4**	**1.0**	**1.0**	**9.4 (57)**	**31.2 (44)**	**3.8 (57)**	**18.2 (30)**	**-14.5 (35)**
IM International Equity (MF) Median	20.4	16.4	8.0	15.9	1.0	0.9	10.0	29.9	4.4	16.4	-16.8
Vanguard Emerging Markets Stock Index Adm Fund	24.0 (87)	17.1 (82)	5.1 (70)	14.9	1.0	1.0	11.1 (90)	24.7 (84)	11.0 (17)	9.2 (66)	-17.8 (21)
FTSE EM All Cap China A Incl Idx (Spliced)	**22.4 (89)**	**16.9 (83)**	**5.0 (71)**	**15.4**	**1.0**	**1.0**	**9.3 (92)**	**24.5 (84)**	**11.6 (13)**	**9.5 (63)**	**-17.6 (19)**
Diversified Emerging Mkts Median	43.7	22.1	6.7	17.8	1.1	0.9	25.3	31.8	6.3	11.0	-22.5
GQG Partners EM Equity Instl	8.9 (97)	11.2 (96)	3.1 (87)	13.1	0.5	0.8	4.1 (95)	9.9 (98)	6.2 (52)	28.8 (1)	-20.9 (36)
MSCI EM (Net)	**43.5 (52)**	**23.0 (44)**	**7.2 (41)**	**18.5**	**1.0**	**1.0**	**23.8 (57)**	**33.6 (38)**	**7.5 (35)**	**9.8 (61)**	**-20.1 (31)**
Diversified Emerging Mkts Median	43.7	22.1	6.7	17.8	0.9	1.0	25.3	31.8	6.3	11.0	-22.5

Peer Performance Comparison

Prime BUCHHOLZ

Main Pool

As of June 30, 2026

	1 Year Return	3 Years Return	5 Years Return	5 Years Standard Deviation	5 Years Beta	5 Years Actual Correlation	Year To Date Return	2025 Return	2024 Return	2023 Return	2022 Return
Vanguard Total Bond Market Index Adm Fund	3.7 (49)	4.2 (50)	0.1 (43)	6.3	1.0	1.0	0.8 (28)	7.2 (49)	1.2 (70)	5.7 (44)	-13.2 (35)
Blbg Barc US Agg Float Adj Idx (Spliced)	**3.7 (49)**	**4.2 (50)**	**0.1 (41)**	**6.2**	**1.0**	**1.0**	**0.6 (53)**	**7.2 (42)**	**1.3 (64)**	**5.6 (51)**	**-13.1 (29)**
Intermediate Core Bond Median	3.7	4.2	0.0	6.3	1.0	1.0	0.6	7.1	1.5	5.6	-13.4
T. Rowe Price Floating Rate Instl	4.8 (27)	7.8 (15)	6.1 (7)	3.2	1.0	1.0	1.3 (50)	6.7 (7)	9.1 (11)	12.5 (34)	-0.6 (10)
Morningstar LSTA US Leveraged Loan	**4.4 (35)**	**7.6 (22)**	**6.0 (9)**	**3.1**	**1.0**	**1.0**	**1.3 (46)**	**5.9 (26)**	**9.0 (17)**	**13.3 (15)**	**-0.8 (12)**
Bank Loan Median	3.8	6.9	5.0	3.3	1.0	1.0	1.3	5.1	8.2	12.1	-2.3

Please Note:
- Standard Deviation, Beta and Correlation are relative to the primary benchmark for the strategy
- Manager and benchmark universe rankings are listed in parenthesis next to manager and benchmark returns
- Peer Universe rankings range from 1 to 100. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100.
- IM Median returns for mutual fund (MF) universes reported net of fees.
- IM Median returns for separate account (SA) and commingled fund (CF) universes reported gross of fees.