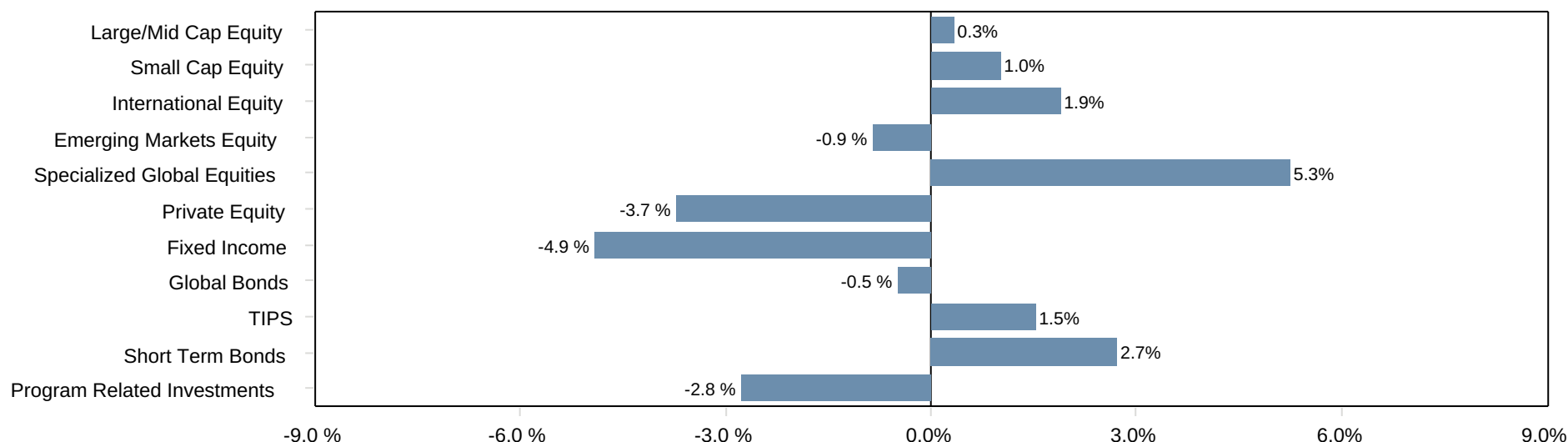


Asset Pool

Asset Allocation Compliance

Allocation Differences



Compliance Detail

	Asset Allocation \$	Asset Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)	Differences (%)
Total Managed Assets	179,822,701	100.0			100.0	0.0
Large/Mid Cap Equity	43,760,619	24.3	21.0	27.0	24.0	0.3
Small Cap Equity	14,413,900	8.0	4.0	10.0	7.0	1.0
International Equity	37,575,328	20.9	16.0	22.0	19.0	1.9
Emerging Markets Equity	9,255,445	5.1	3.0	9.0	6.0	-0.9
Specialized Global Equities	38,215,618	21.3	11.0	23.0	16.0	5.3
Private Equity	2,278,291	1.3	0.0	10.0	5.0	-3.7
Fixed Income	9,128,245	5.1	6.0	14.0	10.0	-4.9
Global Bonds	6,326,030	3.5	1.0	8.0	4.0	-0.5
TIPS	8,145,491	4.5	1.0	7.0	3.0	1.5
Short Term Bonds	10,295,794	5.7	1.0	7.0	3.0	2.7
Program Related Investments	427,941	0.2	0.0	6.0	3.0	-2.8

Asset Pool

Asset Allocation & Performance

	Assets Market Value	% of Total Fund	Target (%)	Annualized Periods Ending - March 31, 2025									SI %	Inception Date
				1 mon %	3 mon %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %			
Total Managed Assets	179,822,701	100.0	100.0	-1.7	0.3	5.9	4.4	10.4	5.6	6.0	7.0	7.8	Jun 1995	
Target Benchmark				-2.7	-0.1	5.5	5.2	10.8	6.7	6.8	7.2	7.2		
60% MSCI ACWI / 40% Blmbg US Agg				-2.4	0.3	6.3	4.5	8.9	6.3	6.1	6.5	6.5		
CPI + 5.0%				0.3	1.8	7.4	8.7	9.5	8.6	8.1	7.6	7.5		
Total Managed Assets	179,822,701	100.0	100.0	-1.7	0.3	5.9	4.4	10.4	5.6	6.0	7.0	0.3	Jan 2025	
Target Benchmark				-2.7	-0.1	5.5	5.2	10.8	6.7	6.8	7.2	-0.1		
Large/Mid Cap Equity	43,760,619	24.3	24.0	-5.0	-3.0	3.9	6.2	15.6	10.2	9.7	11.4	10.0	Feb 1996	
S&P 500 Index				-5.6	-4.3	8.3	9.1	18.6	13.2	12.5	13.2	9.8		
Eagle Capital Management	9,938,284	5.5		-3.1	0.7	12.1	12.4	19.9	12.8	12.3	13.6	10.9	Feb 2004	
Russell 1000 Value Index				-2.8	2.1	7.2	6.6	16.1	9.2	8.8	10.4	8.2		
Vanguard Inst Index Fund	6,120,696	3.4		-5.6	-4.3	8.2	9.0	18.6				13.7	Dec 2018	
S&P 500 Index				-5.6	-4.3	8.3	9.1	18.6	13.2	12.5	13.2	13.7		
Vanguard Large Cap Index ETF	1,306,512	0.7		-5.8	-4.4	8.6	8.8	18.5	13.1	12.4	13.1	13.5	Nov 2008	
S&P 500 Index				-5.6	-4.3	8.3	9.1	18.6	13.2	12.5	13.2	13.5		
American Funds Fundamental Investors A	1,870,278	1.0		-5.0	-3.2	6.8	9.9	17.3	11.2	11.4	11.9	8.4	Apr 2000	
Russell 1000 Value Index				-2.8	2.1	7.2	6.6	16.1	9.2	8.8	10.4	7.4		
Focused Investors Fund LP	16,151,577	9.0		-3.2	-0.3	3.7	6.8	18.0	11.8	10.8		11.8	Feb 2011	
Russell 1000 Value Index				-2.8	2.1	7.2	6.6	16.1	9.2	8.8	10.4	10.3		
Bares Capital Management	2,293,694	1.3		-12.9	-18.4	-17.0	-13.4					-20.1	May 2021	
Russell 1000 Index				-5.8	-4.5	7.8	8.7	18.5	13.0	12.2	13.0	8.5		
American Funds Growth Fund of America A	1,053,830	0.6		-7.5	-6.4	6.8	8.6	17.2	12.4	12.5	12.8	7.9	Apr 2000	
Russell 1000 Growth Index				-8.4	-10.0	7.8	10.1	20.1	16.1	15.1	15.3	7.1		
Artisan Mid Cap Instl.	5,025,746	2.8		-8.7	-7.4	-5.9	-1.1	10.2	9.1	8.5		9.7	May 2011	
Russell Midcap Growth Index				-7.4	-7.1	3.6	6.2	14.9	10.6	10.1	12.2	11.0		

Asset Pool

Asset Allocation & Performance

	Assets Market Value	% of Total Fund	Target (%)	Annualized Periods Ending - March 31, 2025									SI %	Inception Date
				1 mon %	3 mon %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %			
Small Cap Equity	14,413,900	8.0	7.0	-7.4	-9.4	-6.6	0.7	13.5	6.3	7.4	9.8	10.5	May 1995	
Russell 2000 Index				-6.8	-9.5	-4.0	0.5	13.3	5.4	6.3	9.0	8.4		
Champlain Small Cap	4,790,643	2.7		-6.6	-6.7	3.5	2.6	12.5	7.2	8.6	10.7	9.2	Sep 2008	
Russell 2000 Index				-6.8	-9.5	-4.0	0.5	13.3	5.4	6.3	9.0	7.7		
DFA Targeted Value	4,846,948	2.7		-5.6	-7.1	-2.9	5.0	22.3	8.1	7.9	10.1	10.2	Aug 2000	
Russell 2000 Value Index				-6.0	-7.7	-3.1	0.0	15.3	5.3	6.1	8.2	8.4		
American Funds Small Cap	788,374	0.4		-4.5	-6.6	-7.5	-1.9	9.3	5.0	6.4	8.0	5.1	Apr 2000	
Russell 2000 Growth Index				-7.6	-11.1	-4.9	0.8	10.8	5.0	6.1	9.5	5.0		
First Light Focus Feeder Fund, Ltd	3,987,936	2.2		-11.0	-15.3	-20.2						-20.2	Apr 2024	
Russell Microcap Index-Health Care (RGS)				-10.5	-18.9	-22.8	-6.6	1.1	-1.3			-22.8		
International Equity	37,575,328	20.9	19.0	1.2	5.7	5.6	6.5	13.0	4.4	5.6	6.4	7.7	May 1995	
MSCI EAFE (Net)				-0.4	6.9	4.9	6.1	11.8	5.3	5.4	5.6	5.1		
Silchester International	17,008,912	9.5		1.6	5.5	3.5	5.9	11.6	4.0	5.3	7.0	8.9	Jan 1998	
MSCI EAFE (Net)				-0.4	6.9	4.9	6.1	11.8	5.3	5.4	5.6	5.2		
Wellington International Contrarian Value	12,808,089	7.1		3.8	12.5	11.6	10.9	18.4	6.0			8.6	Oct 2015	
MSCI EAFE Value Index (Net)				2.3	11.6	12.8	9.7	14.8	5.4	5.1	5.1	6.7		
Vanguard Developed Markets Adm	938,574	0.5		-0.2	6.9	4.7	5.3	12.2	5.2	5.6		6.0	Jan 2015	
MSCI EAFE (Net)				-0.4	6.9	4.9	6.1	11.8	5.3	5.4	5.6	5.8		
Brown Capital Mgmt Intl Sm	6,819,753	3.8		-4.0	-4.9	2.0	1.9					-4.8	Jan 2022	
MSCI EAFE Small Cap (Net)				0.5	3.7	3.1	0.9	9.9	2.5	5.3	6.5	-1.9		
Emerging Markets Equity	9,255,445	5.1	6.0	0.3	-0.8	6.1	-3.0	5.6	-1.0	1.4	2.4	3.2	Nov 2009	
MSCI Emerging Markets (Net)				0.6	2.9	8.1	1.4	7.9	1.6	3.7	3.0	3.7		
Vanguard FTSE Emerging Markets ETF	6,460,549	3.6		1.3	2.9	11.8	2.9	9.5	2.6	4.0		3.4	Jul 2014	
MSCI Emerging Markets (Net)				0.6	2.9	8.1	1.4	7.9	1.6	3.7	3.0	2.9		
Elephant Long Only EM Mkts	2,794,896	1.6		-1.8	-8.4	-5.1	-12.9					-13.6	Jan 2022	
MSCI Emerging Markets (Net)				0.6	2.9	8.1	1.4	7.9	1.6	3.7	3.0	-0.9		

Asset Pool

Asset Allocation & Performance

	Assets Market Value	% of Total Fund	Target (%)	Annualized Periods Ending - March 31, 2025								SI %	Inception Date
				1 mon %	3 mon %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %		
Specialized Global Equities	38,215,618	21.3	16.0	-1.0	1.0	17.0	8.1					10.0	Sep 2020
<i>MSCI AC World Index (Net)</i>				-4.0	-1.3	7.2	6.9	15.2	9.1	8.8	8.9	9.6	
Hengistbury Fund Limited Class B	3,566,494	2.0		5.7	20.1	36.0	24.1	17.2	7.6			8.0	Oct 2017
<i>HFRI Hedged Equity</i>				-2.2	-1.5	4.8	4.8	11.2	6.2	5.9	5.5	6.3	
Manager B	2,911,727	1.6		-1.7	-2.2	-4.9	4.2	9.9				7.3	Dec 2019
<i>HFRI Fund of Funds</i>				-1.2	-0.4	4.3	3.9	7.1	4.2	3.5	3.5	5.1	
Sustainable Capital Africa Alpha Fund	4,043,037	2.2		0.2	1.0	13.8	0.2	12.7				3.6	Jan 2020
<i>S&P Pan Africa ex-South Africa</i>				4.9	12.0	20.5	1.8	11.5	-0.2	0.3	-0.3	3.1	
Manager C	2,781,773	1.5		2.9	5.0	28.2	11.3					2.4	Nov 2020
<i>MSCI AC World Index (Net)</i>				-4.0	-1.3	7.2	6.9	15.2	9.1	8.8	8.9	11.4	
Manager E	5,740,207	3.2		0.1	1.0	9.6	9.9					13.1	Nov 2020
<i>MSCI Japan in LC (Net)</i>				-0.6	-4.5	-3.3	12.9	16.1	9.1	7.6	8.8	15.0	
Manager D	3,836,081	2.1		-2.1	0.6	3.6	-6.1					2.6	Nov 2020
<i>Russell 1000 Value Index</i>				-2.8	2.1	7.2	6.6	16.1	9.2	8.8	10.4	13.9	
Manager A	4,982,555	2.8		-3.4	1.4	8.8	10.2					16.9	Nov 2020
<i>Russell 3000 Index</i>				-5.8	-4.7	7.2	8.2	18.2	12.5	11.8	12.8	13.8	
Barker Partnership	7,897,005	4.4		-3.3	-2.3	47.1						22.7	Jul 2022
<i>MSCI AC World Index (Net)</i>				-4.0	-1.3	7.2	6.9	15.2	9.1	8.8	8.9	14.4	
Working Capital Partners (Offshore)	2,456,738	1.4		-3.5	-13.4							-13.4	Jan 2025
<i>HFRI Equity Hedge (Total) Index</i>				-2.2	-1.5	4.8	4.8	11.2	6.2	5.9	5.5	-1.5	
Private Equity	2,278,291	1.3	5.0	-0.1	0.5	2.9	-0.1	12.9	9.6	10.7		7.5	Aug 2010
<i>S&P 500 Index</i>				-5.6	-4.3	8.3	9.1	18.6	13.2	12.5	13.2	13.9	
TIFF Private Equity 2010	171,900	0.1											
TIFF Private Equity 2011	438,763	0.2											
Shelter Growth Intl AAA CMBS Tactical Oppty Fund	1,491,860	0.8		-0.2	0.7	4.5						4.8	Feb 2024
Crewcial AH 2024 Fund	175,768	0.1		0.0	0.0							-1.8	Nov 2024
<i>S&P 500 Index</i>				-5.6	-4.3	8.3	9.1	18.6	13.2	12.5	13.2	-1.1	

Asset Pool

Asset Allocation & Performance

	Assets Market Value	% of Total Fund	Target (%)	Annualized Periods Ending - March 31, 2025									SI %	Inception Date
				1 mon %	3 mon %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %			
Fixed Income	9,128,245	5.1	10.0	-0.1	2.4	4.2	1.5	0.8	2.1	1.9	2.8	4.4	Feb 1996	
<i>Blmbg. U.S. Aggregate Index</i>				0.0	2.8	4.9	0.5	-0.4	1.6	1.5	2.4	4.2		
Income Research & Management	8,128,245	4.5		-0.1	2.7	4.8	0.7	0.2	1.9	1.7		2.6	Apr 2011	
<i>Blmbg. U.S. Aggregate Index</i>				0.0	2.8	4.9	0.5	-0.4	1.6	1.5	2.4	2.2		
Investment in Holding Corporation	1,000,000	0.6											Jul 2014	
<i>Blmbg. Aggregate Index (CAD)</i>				0.0	2.8	4.9	0.5	-0.4	1.6	1.5	2.4	1.7		
Short Term Bonds	10,295,794	5.7	3.0	0.5	2.1	5.8						4.7	Jan 2023	
<i>Blmbg. 1-3 Govt</i>				0.5	1.6	5.4	2.9	1.2	2.0	1.5	1.3	4.4		
Vanguard Short Term Bond Index	10,295,794	5.7		0.5	2.1	5.7	3.0	1.4	2.3	1.8		1.7	Jul 2012	
<i>Blmbg. 1-3 Govt</i>				0.5	1.6	5.4	2.9	1.2	2.0	1.5	1.3	1.3		
Global Bonds	6,326,030	3.5	4.0	1.7	5.1	1.3	-3.0	-1.7	-1.4	0.0	1.0	1.0	Nov 2009	
<i>FTSE World Government Bond Index</i>				0.7	2.6	2.1	-2.9	-3.0	-1.5	0.0	0.4	0.2		
Colchester Global Bond	6,326,030	3.5		1.7	5.1	1.3	-3.0	-1.7	-1.4	0.0	1.0	1.0	Nov 2009	
<i>FTSE World Government Bond Index</i>				0.7	2.6	2.1	-2.9	-3.0	-1.5	0.0	0.4	0.2		
TIPS	8,145,491	4.5	3.0	0.7	4.2	6.2	-0.1	2.3	3.0	2.4	3.0	3.0	Nov 2009	
<i>Blmbg. U.S. TIPS</i>				0.6	4.2	6.2	0.1	2.4	3.0	2.5	3.1	3.1		
Vanguard Inflation Protected Securities	8,145,491	4.5		0.7	4.2	6.2	-0.1	2.3	3.0	2.4	3.0	3.0	Nov 2009	
<i>Blmbg. U.S. TIPS</i>				0.6	4.2	6.2	0.1	2.4	3.0	2.5	3.1	3.1		
Program Related Investments	427,941	0.2	3.0											
Bridge Loans	427,941	0.2												
<i>90 Day U.S. Treasury Bill</i>				0.3	1.0	5.0	4.2	2.6	2.5	1.9	1.3	2.5		

Asset Pool

Asset Allocation & Performance

	Assets Market Value	Target (%)	Annualized Periods Ending - March 31, 2025								SI %	Inception Date
			1 mon %	3 mon %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %		
Outside Managed Investments												
American Funds - Outside Managed Fund 1	139,872		-3.0	-3.0	-2.2	0.3	8.2	2.9	4.2	5.4	7.4	Mar 2009
American Funds - Outside Managed Fund 2	98,383		-3.6	-3.6	0.8	1.6	7.6	4.3	4.6	5.0	7.0	Mar 2009
American Funds - Outside Managed Fund 3	458,509		-3.1	-3.1	3.0	4.7	11.2	7.3	7.6	7.9	9.7	Mar 2009
Total American Funds	696,765											
Northwestern Mutual - Outside Managed Fund 4	2,028,798											
Total Northwestern Mutual	2,028,798											
Baird - Outside Managed Fund 5	2,420,045											
Total Baird	2,420,045											
Outside Managed Fund 6	3,350,663		2.8	-0.7	11.3						9.9	Feb 2024
Outside Managed Fund 7	2,811,581		2.8	-0.7	12.0						10.6	Feb 2024
Total	6,162,244											
Charles Schwab - Outside Managed Fund 8	665,775											
Total Charles Schwab	665,775											
Total Outside Managed Funds	11,973,627											
Bank of Utica MM Option	609,595		0.0	0.0	0.0	0.1	0.2	0.4	0.4	0.4	0.4	Mar 2009
90 Day U.S. Treasury Bill			0.3	1.0	5.0	4.2	2.6	2.5	1.9	1.3	1.2	
Bank of Utica MM	189,734		0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	Mar 2009
90 Day U.S. Treasury Bill			0.3	1.0	5.0	4.2	2.6	2.5	1.9	1.3	1.2	
Bank of Utica Checking	1,187,964		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	Mar 2009
90 Day U.S. Treasury Bill			0.3	1.0	5.0	4.2	2.6	2.5	1.9	1.3	1.2	
Vanguard Money Market Fund	86		0.4	1.1	5.0	4.3	2.6				2.5	Oct 2019
90 Day U.S. Treasury Bill			0.3	1.0	5.0	4.2	2.6	2.5	1.9	1.3	2.5	
Baird	--											Jan 2025
90 Day U.S. Treasury Bill			0.3	1.0	5.0	4.2	2.6	2.5	1.9	1.3	1.0	
Cash Composite	1,987,378											

Asset Pool

Asset Allocation & Performance

	Assets Market Value	Target (%)	Annualized Periods Ending - March 31, 2025								SI %	Inception Date
			1 mon %	3 mon %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %		
Segregated Annuity - Total Fund	3,762,420		-1.6	1.0	6.1	4.0	8.0	5.7	5.6		6.0	Sep 2012
60% MSCI ACWI / 40% Blmbg US Agg			-2.4	0.3	6.3	4.5	8.9	6.3	6.1	6.5	6.7	
USCCB - Total Fund	11,811,815		-2.4	0.0	6.8	4.5	7.4				6.3	Jun 2019
60% MSCI ACWI / 40% Blmbg US Agg			-2.4	0.3	6.3	4.5	8.9	6.3	6.1	6.5	7.1	
Short Term - Total Fund	565,818		0.5	2.0	5.7							Jun 2014
Blmbg. 1-3 Govt			0.5	1.6	5.4	2.9	1.2	2.0	1.5	1.3	1.4	
Intermediate Total Fund	280,938		-1.6	1.0	5.5	3.8					3.2	Apr 2021
50% MSCI ACWI / 50% Blmbg US Agg			-2.0	0.7	6.1	3.8	7.3	5.6	5.3	5.9	3.3	
Segregated Charitable - Total Fund	654,868		-2.1	0.9	5.8	5.1					5.1	Mar 2022
50% MSCI ACWI / 50% Blmbg US Agg			-2.0	0.7	6.1	3.8	7.3	5.6	5.3	5.9	3.6	
Vanguard Treasury Money Market	1,291,361		0.4								0.7	Feb 2025
90 Day U.S. Treasury Bill			0.3	1.0	5.0	4.2	2.6	2.5	1.9	1.3	0.7	
Total Managed Assets	179,822,701											
Grand Total of All Assets	212,150,927											

Asset Pool

Private Equity Summary of Partnership

Partnerships	Capital Statement Date	Market Value	Capital Commitment	Remaining Commitment	Drawn Down	Distributed	IRR (%)	Commitment Date
Private Equity								
TIFF Private Equity 2010	12/2024	171,900	750,000	105,000	645,000	1,262,009	12.9	07/2010
TIFF Private Equity 2011	12/2024	438,763	1,000,000	40,000	960,000	1,129,183	9.1	07/2011
Shelter Growth Intl AAA CMBS Tactical Oppty Fund	03/2025	1,491,860	1,500,000	-	1,500,000	89,449	4.7	01/2024
Crewcial AH 2024 Fund	12/2024	175,768	838,000	660,280	177,720	-	-1.9	10/2024
Private Equity		2,278,291	4,088,000	805,280				

Disclosures:

Investment advisory services are offered through Crewcial Partners, LLC, a Securities and Exchange Commission Registered Investment Advisor. Values are calculated as of the date of the report. We believe the sources of our information, which may come from third-party service providers, to be reliable; however, the accuracy and completeness of the information is not guaranteed. Data reflected within this report may reflect data held at various Custodians and Managers, and may not be covered under SIPC. Certain other reported entities may be SIPC members that provide coverage for assets held there. You should contact your financial representative, or the other entity, or refer to the other entity's statement, regarding SIPC coverage. Assets reflected on this report are not held at the Firm on your behalf, but at the Custodian.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal of an investment will fluctuate so that an investor's shares when redeemed may be worth more or less than original cost. The values represented in this report may not reflect the true original cost of your initial investment. Performance returns for time periods longer than 365 days have been annualized.

The figures do not represent potential market conditions but do reflect the deduction of Investment Management fees.

The fees for Crewcial Partners, LLC, are disclosed in the Form ADV Part 2A Disclosure Brochure.

Footnotes:

- Target Benchmark as of 1/1/2025 - consists of 29.0% S&P 500 / 7.0% Russell 2000 / 19.0% MSCI EAFE / 6.0% MSCI Emerging Markets / 16.0% MSCI ACWI / 10% Bloomberg Barclays Aggregate / 4.0% FTSE World Government Bond / 3.0% Bloomberg Barclays US TIPS / 3.0% Bloomberg 1-3 Govt. / 3.0% Zero Return.
Target Benchmark returns are not changed retroactively even when the Foundation adopts new asset class targets.
- Specialized Global Equities are comprised of higher long-term expected return equity strategies that may experience higher short-term volatility and greater differences than market benchmark.
- Segregated Annuity Reserve Fund, Northwestern Mutual, Baird, Newtyn, Charles Schwab, American Funds and Cash Composite are not included in Total Managed Assets performance.
- Outside Managed Assets include: American Funds, Northwestern Mutual, Baird BEGE, Newtyn and Charles Schwab.
- Cash Composite includes Checking Accounts, Money Markets and Other Cash.
- (CE) = Preliminary valuation based on current estimate.