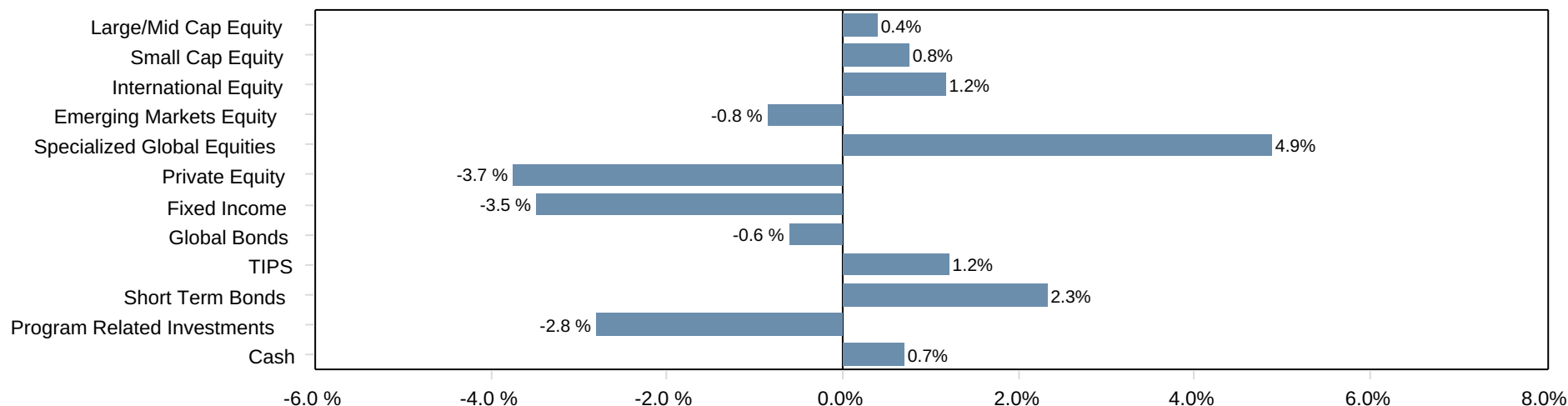


Asset Pool

Asset Allocation Compliance

Allocation Differences



Compliance Detail

	Asset Allocation \$	Asset Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)	Differences (%)
Total Managed Assets	198,503,261	100.0			100.0	0.0
Large/Mid Cap Equity	48,445,214	24.4	21.0	27.0	24.0	0.4
Small Cap Equity	15,397,946	7.8	4.0	10.0	7.0	0.8
International Equity	40,037,012	20.2	16.0	22.0	19.0	1.2
Emerging Markets Equity	10,233,355	5.2	3.0	9.0	6.0	-0.8
Specialized Global Equities	41,459,070	20.9	11.0	23.0	16.0	4.9
Private Equity	2,508,056	1.3	0.0	10.0	5.0	-3.7
Fixed Income	12,955,510	6.5	6.0	14.0	10.0	-3.5
Global Bonds	6,748,809	3.4	1.0	8.0	4.0	-0.6
TIPS	8,350,297	4.2	1.0	7.0	3.0	1.2
Short Term Bonds	10,579,869	5.3	1.0	7.0	3.0	2.3
Program Related Investments	402,941	0.2	0.0	6.0	3.0	-2.8
Cash	1,385,182	0.7	0.0	0.0	0.0	0.7

Asset Pool

Asset Allocation & Performance

	Assets Market Value	% of Total Fund	Target (%)	1 mon %	3 mon %	CYTD %	Annualized Periods Ending - September 30, 2025							SI %	Inception Date
							1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %			
Total Managed Assets	198,503,261	100.0	100.0	1.9	4.8	14.2	11.5	16.1	9.4	7.2	8.0	7.7	8.1	Jun 1995	
Target Benchmark				2.8	6.3	15.6	13.1	18.0	10.0	8.5	9.0	8.0	7.6		
70% MSCI ACWI / 30% Blmbg US Agg				2.9	5.9	14.7	12.9	17.5	9.3	8.7	9.0	8.0	7.2		
60% MSCI ACWI / 40% Blmbg US Agg				2.6	5.4	13.5	11.4	15.6	7.9	7.8	8.0	7.2	6.8		
CPI + 5.0%				0.7	2.1	5.8	8.1	8.1	9.6	8.7	8.2	7.7	7.5		
Total Managed Assets with Crewcial OCIO	198,503,261	100.0	100.0	1.9	4.8	14.2	11.5	16.1	9.4	7.2	8.0	7.7	14.2	Jan 2025	
Target Benchmark				2.8	6.3	15.6	13.1	18.0	10.0	8.5	9.0	8.0	15.6		
70% MSCI ACWI / 30% Blmbg US Agg				2.9	5.9	14.7	12.9	17.5	9.3	8.7	9.0	8.0	14.7		
60% MSCI ACWI / 40% Blmbg US Agg				2.6	5.4	13.5	11.4	15.6	7.9	7.8	8.0	7.2	13.5		
Large/Mid Cap Equity	48,445,214	24.4	24.0	2.8	5.9	11.1	11.7	19.7	12.7	10.8	12.0	12.3	10.4	Feb 1996	
S&P 500 Index				3.7	8.1	14.8	17.6	24.9	16.5	14.5	15.3	14.6	10.3		
Eagle Capital Management	11,093,814	5.6		0.9	3.5	12.3	14.1	27.9	16.9	13.1	14.2	14.1	11.2	Feb 2004	
Russell 1000 Value Index				1.5	5.3	11.7	9.4	17.0	13.9	9.5	10.7	11.2	8.5		
Vanguard Inst Index Fund	5,595,544	2.8		3.6	8.1	14.8	17.5	24.9	16.4				15.6	Dec 2018	
S&P 500 Index				3.7	8.1	14.8	17.6	24.9	16.5	14.5	15.3	14.6	15.7		
Vanguard Large Cap Index ETF	1,569,548	0.8		3.5	8.2	15.2	18.4	25.2	16.1	14.4	15.3	14.6	14.3	Nov 2008	
S&P 500 Index				3.7	8.1	14.8	17.6	24.9	16.5	14.5	15.3	14.6	14.3		
American Funds Fundamental Investors A	2,300,930	1.2		3.7	6.6	19.1	21.0	26.9	16.4	13.4	14.4	13.5	9.1	Apr 2000	
Russell 1000 Value Index				1.5	5.3	11.7	9.4	17.0	13.9	9.5	10.7	11.2	7.7		
Focused Investors Fund LP	17,159,378	8.6		3.5	4.7	5.9	1.6	13.0	14.0	11.1	12.2		11.8	Feb 2011	
Russell 1000 Value Index				1.5	5.3	11.7	9.4	17.0	13.9	9.5	10.7	11.2	10.6		
Bares Capital Management	3,135,190	1.6		3.3	9.7	9.1	20.9	17.8					-12.5	May 2021	
Russell 1000 Index				3.5	8.0	14.6	17.7	24.6	16.0	14.2	15.0	14.5	12.1		
American Funds Growth Fund of America A	1,328,177	0.7		3.0	6.8	17.9	23.2	28.5	14.8	14.5	15.8	14.7	8.7	Apr 2000	
Russell 1000 Growth Index				5.3	10.5	17.2	25.5	31.6	17.6	18.1	18.8	17.4	8.0		
Artisan Mid Cap Instl.	6,262,632	3.2		2.4	8.8	15.4	21.4	16.8	5.7	10.6	11.6		11.1	May 2011	
Russell Midcap Growth Index				-0.3	2.8	12.8	22.0	22.8	11.3	12.0	13.4	13.4	12.1		

Asset Pool

Asset Allocation & Performance

	Assets Market Value	% of Total Fund	Target (%)	1 mon %	3 mon %	CYTD %	Annualized Periods Ending - September 30, 2025						SI %	Inception Date
							1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %		
Small Cap Equity	15,397,946	7.8	7.0	0.7	10.2	2.8	2.9	12.1	10.2	6.3	9.8	10.7	10.8	May 1995
<i>Russell 2000 Index</i>				3.1	12.4	10.4	10.8	15.2	11.6	6.8	9.8	10.4	9.0	
Champlain Small Cap	4,952,868	2.5		-4.3	-3.2	-3.6	1.5	11.0	7.4	5.1	10.0	10.7	9.1	Sep 2008
<i>Russell 2000 Index</i>				3.1	12.4	10.4	10.8	15.2	11.6	6.8	9.8	10.4	8.7	
DFA Targeted Value	4,607,752	2.3		-0.5	8.7	6.5	7.5	16.1	19.5	9.1	10.6	11.2	10.6	Aug 2000
<i>Russell 2000 Value Index</i>				2.0	12.6	9.0	7.9	13.6	14.6	6.4	9.2	9.5	8.9	
American Funds Small Cap	939,938	0.5		0.7	3.6	11.4	6.6	13.5	5.0	6.7	8.9	8.8	5.7	Apr 2000
<i>Russell 2000 Growth Index</i>				4.2	12.2	11.7	13.6	16.7	8.4	6.6	9.9	11.0	5.8	
First Light Focus Feeder Fund, Ltd	4,897,388	2.5		7.5	31.7	4.0	-2.1						-1.4	Apr 2024
<i>Russell Microcap Index-Health Care (RGS)</i>				10.1	29.2	14.8	11.1	9.7	1.0	1.5			6.0	
International Equity	40,037,012	20.2	19.0	1.3	4.1	23.8	14.2	21.8	12.8	7.1	8.2	7.4	8.1	May 1995
<i>MSCI EAFE (Net)</i>				1.9	4.8	25.1	15.0	21.7	11.2	7.7	8.2	6.8	5.6	
Silchester International	19,641,015	9.9		1.2	4.7	21.9	10.8	20.2	12.0	6.7	7.7	7.7	9.3	Jan 1998
<i>MSCI EAFE (Net)</i>				1.9	4.8	25.1	15.0	21.7	11.2	7.7	8.2	6.8	5.7	
Wellington International Contrarian Value	12,355,273	6.2		2.2	7.6	35.5	24.4	26.6	18.7	9.2	10.2		10.2	Oct 2015
<i>MSCI EAFE Value Index (Net)</i>				1.3	7.4	31.9	22.5	25.7	15.7	8.2	8.2	6.4	8.2	
Vanguard Developed Markets Adm	1,122,739	0.6		2.9	5.8	27.8	17.4	22.0	11.4	8.0	8.6		7.5	Jan 2015
<i>MSCI EAFE (Net)</i>				1.9	4.8	25.1	15.0	21.7	11.2	7.7	8.2	6.8	7.0	
Brown Capital Mgmt Intl Sm	6,917,985	3.5		0.0	-3.8	9.4	5.5	17.8					-0.6	Jan 2022
<i>MSCI EAFE Small Cap (Net)</i>				1.6	6.2	28.4	17.7	19.6	8.5	6.1	7.9	7.7	4.1	
Emerging Markets Equity	10,233,355	5.2	6.0	3.2	11.7	19.8	12.9	10.6	4.4	3.2	5.2	2.8	4.4	Nov 2009
<i>MSCI Emerging Markets (Net)</i>				7.2	10.6	27.5	17.3	18.2	7.0	6.2	8.0	4.0	5.0	
Elephant Long Only EM Mkts	4,660,784	2.3		0.0	6.9	2.4	-3.5	-3.5					-9.3	Jan 2022
<i>MSCI Emerging Markets (Net)</i>				7.2	10.6	27.5	17.3	18.2	7.0	6.2	8.0	4.0	5.1	
Polunin Developing Countries Fund, LLC	5,572,571	2.8		6.1									11.5	Aug 2025
<i>MSCI Emerging Markets (Net)</i>				7.2	10.6	27.5	17.3	18.2	7.0	6.2	8.0	4.0	8.5	

Asset Pool

Asset Allocation & Performance

	Assets Market Value	% of Total Fund	Target (%)	1 mon %	3 mon %	CYTD %	Annualized Periods Ending - September 30, 2025						SI %	Inception Date
							1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %		
Specialized Global Equities	41,459,070	20.9	16.0	2.7	4.3	19.9	21.4	21.4	13.3				12.7	Sep 2020
<i>MSCI AC World Index (Net)</i>				3.6	7.6	18.4	17.3	23.1	13.5	11.3	11.9	10.2	12.6	
Hengistbury Fund Limited Class B	4,191,335	2.1		5.2	3.9	41.1	51.7	35.5	19.6	9.7			9.7	Oct 2017
<i>HFRI Hedged Equity</i>				2.6	7.2	13.6	15.1	13.9	10.3	8.3	8.0	6.5	7.8	
Manager B	3,147,981	1.6		-0.1	-1.3	5.7	7.6	9.0	8.8				8.1	Dec 2019
<i>HFRI Fund of Funds</i>				1.8	4.2	7.1	9.3	8.1	6.2	5.2	4.6	4.0	6.0	
Sustainable Capital Africa Alpha Fund	6,103,031	3.1		8.6	21.7	52.5	59.8	21.8	14.6				11.0	Jan 2020
<i>S&P Pan Africa ex-South Africa</i>				6.2	17.7	50.4	42.6	21.7	12.1	5.8	4.9	1.4	8.2	
Manager C	3,270,275	1.6		3.3	7.6	23.4	14.7	23.0					5.6	Nov 2020
<i>MSCI AC World Index (Net)</i>				3.6	7.6	18.4	17.3	23.1	13.5	11.3	11.9	10.2	14.4	
Manager E	7,106,267	3.6		2.9	8.8	25.0	25.9	18.8					16.7	Nov 2020
<i>MSCI Japan in LC (Net)</i>				3.0	10.4	13.4	20.1	22.0	16.6	10.7	10.5	11.3	17.5	
Manager A	5,478,730	2.8		-1.2	-4.0	11.5	13.4	23.7					17.3	Nov 2020
<i>Russell 3000 Index</i>				3.5	8.2	14.4	17.4	24.1	15.7	13.7	14.7	14.2	16.5	
Barker Partnership	9,279,165	4.7		2.4	-1.6	14.8	18.1	36.1					24.9	Jul 2022
<i>MSCI AC World Index (Net)</i>				3.6	7.6	18.4	17.3	23.1	13.5	11.3	11.9	10.2	18.6	
Working Capital Partners (Offshore)	2,882,286	1.5		-1.1	2.5	1.6							1.6	Jan 2025
<i>HFRI Equity Hedge (Total) Index</i>				2.6	7.2	13.6	15.1	13.9	10.3	8.3	8.0	6.5	13.6	
Private Equity	2,508,056	1.3	5.0	0.2	0.8	1.6	0.4	1.6	9.7	8.7	9.8	8.5	7.3	Aug 2010
<i>S&P 500 Index</i>				3.7	8.1	14.8	17.6	24.9	16.5	14.5	15.3	14.6	14.8	
TIFF Private Equity 2010	168,419	0.1												
TIFF Private Equity 2011	390,594	0.2												
Shelter Growth Intl AAA CMBS Tactical Oppty Fund	1,490,865	0.8		0.3	1.2	3.4	4.3						5.0	Feb 2024
Crewcial AH 2024 Fund	381,269	0.2		0.0	0.0	5.3							3.3	Nov 2024
Camber Partners Fund II LP	76,909			0.0	0.0								-14.4	Jun 2025
<i>S&P 500 Index</i>				3.7	8.1	14.8	17.6	24.9	16.5	14.5	15.3	14.6	13.6	

Asset Pool

Asset Allocation & Performance

	Assets Market Value	% of Total Fund	Target (%)	1 mon %	3 mon %	CYTD %	Annualized Periods Ending - September 30, 2025							SI %	Inception Date
							1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %			
Fixed Income	12,955,510	6.5	10.0	1.1	2.0	5.5	2.6	4.5	0.5	2.5	2.2	2.6	4.5	Feb 1996	
Blmbg. U.S. Aggregate Index				1.1	2.0	6.1	2.9	4.9	-0.4	2.1	1.8	2.3	4.2		
Income Research & Management	11,955,510	6.0		1.1	2.2	6.2	2.9	5.2	-0.2	2.4	2.1		2.8	Apr 2011	
Blmbg. U.S. Aggregate Index				1.1	2.0	6.1	2.9	4.9	-0.4	2.1	1.8	2.3	2.4		
Investment in Holding Corporation	1,000,000	0.5												Jul 2014	
Blmbg. Aggregate Index (CAD)				1.1	2.0	6.1	2.9	4.9	-0.4	2.1	1.8	2.3	1.9		
Short Term Bonds	10,579,869	5.3	3.0	0.2	1.3	4.9	4.1						4.8	Jan 2023	
Blmbg. 1-3 Govt				0.3	1.1	4.0	3.9	4.4	1.5	2.2	1.7	1.4	4.5		
Vanguard Short Term Bond Index	10,579,869	5.3		0.2	1.3	4.9	4.1	4.9	1.5	2.6	2.0		1.8	Jul 2012	
Blmbg. 1-3 Govt				0.3	1.1	4.0	3.9	4.4	1.5	2.2	1.7	1.4	1.4		
Global Bonds	6,748,809	3.4	4.0	0.6	0.7	12.2	1.6	5.5	-2.2	0.3	1.0	0.9	1.3	Nov 2009	
FTSE World Government Bond Index				0.6	0.2	7.4	1.6	4.5	-3.0	-0.1	0.4	0.2	0.5		
Colchester Global Bond	6,748,809	3.4		0.6	0.7	12.2	1.6	5.5	-2.2	0.3	1.0	0.9	1.3	Nov 2009	
FTSE World Government Bond Index				0.6	0.2	7.4	1.6	4.5	-3.0	-0.1	0.4	0.2	0.5		
TIPS	8,350,297	4.2	3.0	0.5	2.1	6.8	3.6	4.8	1.3	3.3	2.9	2.7	3.1	Nov 2009	
Blmbg. U.S. TIPS				0.4	2.1	6.9	3.8	4.9	1.4	3.4	3.0	2.9	3.2		
Vanguard Inflation Protected Securities	8,350,297	4.2		0.5	2.1	6.8	3.6	4.8	1.3	3.3	2.9	2.7	3.1	Nov 2009	
Blmbg. U.S. TIPS				0.4	2.1	6.9	3.8	4.9	1.4	3.4	3.0	2.9	3.2		
Program Related Investments	402,941	0.2	3.0												
Bridge Loans	402,941	0.2													
90 Day U.S. Treasury Bill				0.3	1.1	3.2	4.4	4.8	3.0	2.6	2.1	1.4	2.6		
Cash- PNC[CEI]	1,385,182	0.7		0.3	1.0									May 2025	

Asset Pool

Asset Allocation & Performance

	Assets Market Value	Target (%)	1 mon %	3 mon %	CYTD %	Annualized Periods Ending - September 30, 2025							SI %	Inception Date
						1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %			
Outside Managed Investments														
American Funds - Outside Managed Fund 1	161,956		5.4	5.4	12.4	7.0	14.1	5.9	4.5	5.6	6.3	8.1	Mar 2009	
American Funds - Outside Managed Fund 2	116,789		5.2	5.2	14.4	13.0	16.1	6.0	6.2	6.9	6.0	7.9	Mar 2009	
American Funds - Outside Managed Fund 3	551,139		5.7	5.7	16.5	15.9	20.3	9.7	9.5	9.5	9.1	10.6	Mar 2009	
Total American Funds	829,885													
Northwestern Mutual - Outside Managed Fund 4	2,135,029													
Total Northwestern Mutual	2,135,029													
Baird - Outside Managed Fund 5	2,661,869													
Baird - Outside Managed Fund 9	1,365,290		2.1	5.2								8.3	Jun 2025	
Baird - Outside Managed Fund 10	1,456,926		2.1	5.3								8.4	Jun 2025	
Total Baird	5,484,085													
Outside Managed Fund 6	3,804,427		-1.4	4.6	12.7	16.2						15.3	Feb 2024	
Outside Managed Fund 7	3,214,893		-1.5	4.8	13.5	17.2						16.3	Feb 2024	
Total	7,019,320													
Charles Schwab - Outside Managed Fund 8	434,568													
Total Charles Schwab	434,568													
Total Outside Managed Funds	15,902,888													
Bank of Utica MM Option	574,472		0.0	0.0	0.0	0.0	0.0	0.2	0.4	0.4	0.4	0.4	Mar 2009	
90 Day U.S. Treasury Bill			0.3	1.1	3.2	4.4	4.8	3.0	2.6	2.1	1.4	1.3		
Bank of Utica MM	1,482,153		0.0	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	1.1	3.2	4.4	4.8	3.0	2.6	2.1	1.4	1.3		
Bank of Utica Checking	2,930,891		0.0	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	1.1	3.2	4.4	4.8	3.0	2.6	2.1	1.4	1.3		
Vanguard Money Market Fund	--		0.0	0.3	2.5	3.7	4.6	2.9				2.5	Oct 2019	
90 Day U.S. Treasury Bill			0.3	1.1	3.2	4.4	4.8	3.0	2.6	2.1	1.4	2.7		
Baird	--		0.0										Jan 2025	
90 Day U.S. Treasury Bill			0.3	1.1	3.2	4.4	4.8	3.0	2.6	2.1	1.4	3.2		
Cash Composite	4,987,516													

Asset Pool

Asset Allocation & Performance

	Assets Market Value	Target (%)	1 mon %	3 mon %	CYTD %	Annualized Periods Ending - September 30, 2025						SI %	Inception Date
						1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %		
Segregated Annuity - Total Fund	4,118,928		2.2	4.8	12.5	10.4	13.6	7.0	6.9	7.2		6.6	Sep 2012
60% MSCI ACWI / 40% Blmbg US Agg			2.6	5.4	13.5	11.4	15.6	7.9	7.8	8.0	7.2	7.4	
USCCB - Total Fund	13,318,323		2.9	5.4	14.1	12.4	15.7	7.4				8.0	Jun 2019
60% MSCI ACWI / 40% Blmbg US Agg			2.6	5.4	13.5	11.4	15.6	7.9	7.8	8.0	7.2	8.7	
Short Term - Total Fund	589,335		0.2	1.3	4.8	3.9							Jun 2014
Blmbg. 1-3 Govt			0.3	1.1	4.0	3.9	4.4	1.5	2.2	1.7	1.4	1.6	
Intermediate Total Fund	193,398		2.2	5.1	11.8	9.2	13.1					5.2	Apr 2021
50% MSCI ACWI / 50% Blmbg US Agg			2.4	4.8	12.2	10.0	13.8	6.5	6.9	7.0	6.4	5.4	
Segregated Charitable - Total Fund	725,610		2.6	6.1	15.4	12.2	17.1					8.4	Mar 2022
50% MSCI ACWI / 50% Blmbg US Agg			2.4	4.8	12.2	10.0	13.8	6.5	6.9	7.0	6.4	6.3	
Vanguard Treasury Money Market	2,505,207		0.3	1.1								2.8	Feb 2025
90 Day U.S. Treasury Bill			0.3	1.1	3.2	4.4	4.8	3.0	2.6	2.1	1.4	2.8	
Total Managed Assets	198,503,261												
Grand Total of All Assets	240,844,466												

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	06/2025	168,419	750,000	105,000	645,000	1,262,009	12.8	07/2010
TIFF Private Equity 2011	06/2025	390,594	1,000,000	40,000	960,000	1,129,183	8.5	07/2011
Shelter Growth Intl AAA CMBS Tactical Oppty Fund	09/2025	1,490,865	1,500,000	-	1,500,000	130,377	4.9	01/2024
Crewcial AH 2024 Fund	06/2025	381,269	838,000	466,945	371,055	-	5.2	10/2024
Camber Partners Fund II LP	06/2025	76,909	1,000,000	915,752	84,248	-	-14.4	05/2025
Private Equity		2,508,056	5,088,000	1,527,697				

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.