Segregated Annuity Reserve Fund

Asset Allocation & Performance

	Assets Market Value	% of Total Fund	Annualized Periods Ending - September 30, 2026 1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %	SI %	Inception Date
Segregated Annuity - Total Fund	4,286,417	100.0	-1.8	-0.9	5.9	8.1	12.9	5.9	7.4	7.2		6.7	Sep 2012
60% MSCI ACWI / 40% Blmbg US Agg			*-1.7*	*-0.5*	*6.6*	*9.1*	*14.5*	*6.7*	*8.3*	*8.0*	*7.9*	*7.5*	
Vanguard Total Stock Mkt	1,401,934	32.7	-0.8	1.4	12.6	15.3	22.3	12.5	15.5	14.7		14.1	Sep 2012
S&P 500 Index			*-0.3*	*2.3*	*12.7*	*15.7*	*22.9*	*13.8*	*16.2*	*15.3*	*15.7*	*14.8*	
Vanguard Total Intl Stock	967,981	22.6	-2.6	-0.5	13.4	18.5	20.1	9.3	10.5	9.2		7.8	Sep 2012
MSCI EAFE (Net)			*-3.1*	*0.8*	*10.3*	*15.7*	*18.4*	*9.3*	*10.2*	*9.1*	*8.5*	*8.3*	
Vanguard Total Bond	951,178	22.2	-2.5	-3.4	-2.7	-1.8	4.0	-0.6	0.4	1.1		1.5	Sep 2012
Blmbg. U.S. Aggregate Index			*-2.6*	*-3.5*	*-2.9*	*-1.8*	*4.1*	*-0.6*	*0.4*	*1.1*	*1.8*	*1.5*	
Vanguard Short Term	587,003	13.7	-1.0	-0.9	-0.4	0.8	4.2	1.5	1.7	1.8		1.6	Sep 2012
Blmbg. 1-3 Govt			*-0.6*	*-0.2*	*0.5*	*1.6*	*4.1*	*1.9*	*1.8*	*1.8*	*1.4*	*1.5*	
Vanguard Inflation Pro	378,322	8.8	-2.6	-3.4	-2.2	-2.1	3.7	-0.1	2.0	2.0		1.5	Sep 2012
Blmbg. U.S. TIPS			*-2.6*	*-3.2*	*-2.1*	*-2.0*	*3.8*	*0.0*	*2.1*	*2.1*	*2.1*	*1.6*	

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.

- Bares Capital residual included in Cash as of May 2026

- Private Investment market values include the latest capital account statement values, including any adjustments for Capital Calls and Distributions

- Cash in Transit includes First Light and Shelter Growth partial redemption proceeds as of September

- 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, Newtyn, Charles Schwab and Merrill Lynch.

- Cash Composite value includes Checking Accounts, Money Markets and Other Cash.

- **Blue** text represents the historical results of each manager’s strategy, prior to the Foundation’s investment.