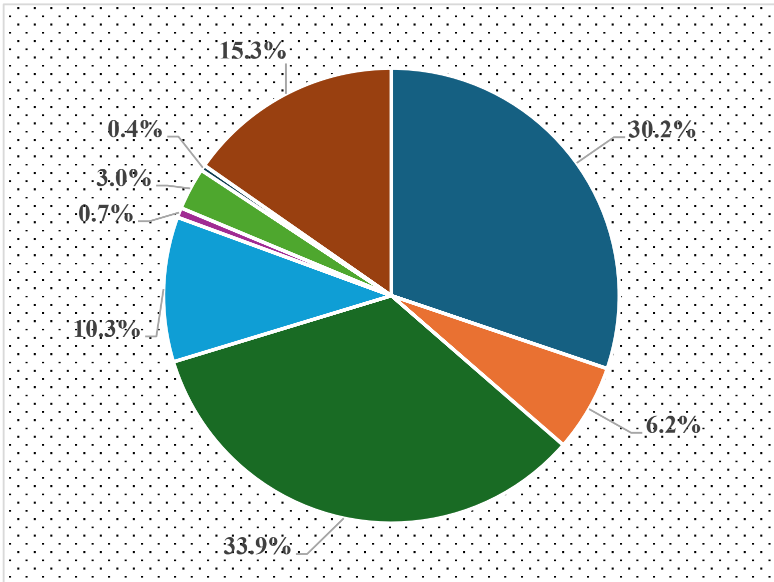
PORTFOLIO PERFORMANCE
May 1 - May 31, 2026



Asset Allocation by Class	Target	Current
U. S. Large Cap	37.0%	30.2%
U. S. Small/Mid Cap		6.2%
Non-U. S. Equities	26.0%	33.9%
Core Fixed Income	13.5%	10.3%
Cash	0.0%	0.7%
Real Estate	3.5%	3.0%
Private Equity	5.0%	0.4%
Hedge Funds	15.0%	15.3%

The pie chart indicates current allocations; the table above includes target allocations.

Portfolio Performance

PORTFOLIO PERFORMANCE

	May-26	3 months	CYTD	1 Year	3 Years	5 Years	10 Years
Portfolio Return (net of fees)	4.1%	5.2%	10.2%	24.6%	16.9%	6.9%	9.6%
Custom Benchmark	4.1%	5.9%	11.4%	26.7%	18.2%	8.7%	10.0%
S&P 500 Index	5.3%	10.5%	11.3%	29.8%	23.6%	14.1%	15.6%
No. shares outstanding	22,274,960						
Market Value	$ 744,616,843						