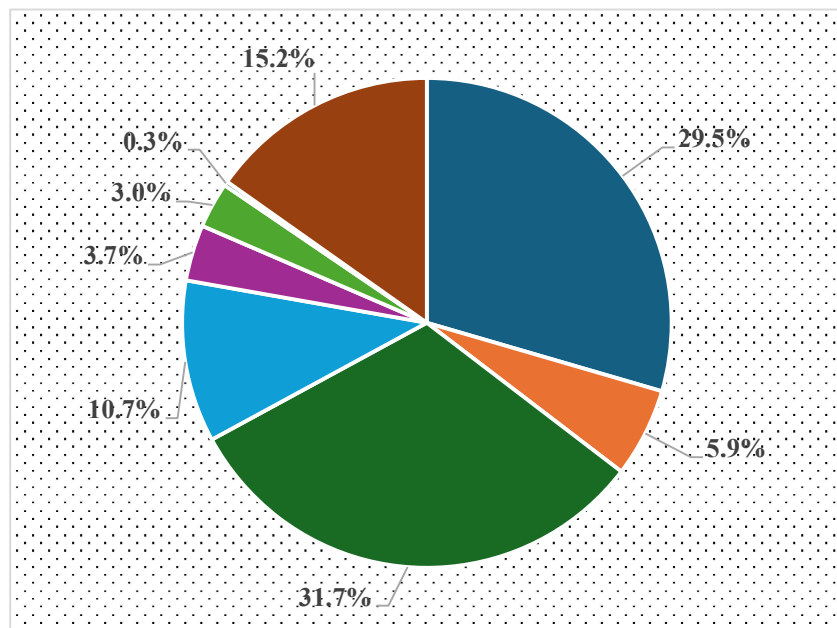


PORTFOLIO PERFORMANCE

January 1 - January 31, 2026



Asset Allocation by Class	Target	Current
U. S. Large Cap	37.0%	29.5%
U. S. Small/Mid Cap		5.9%
Non-U. S. Equities	31.0%	31.7%
Core Fixed Income	13.5%	10.7%
Cash	0.0%	3.7%
Real Estate	3.5%	3.0%
Private Equity	5.0%	0.3%
Hedge Funds	15.0%	15.2%

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

Portfolio Performance							
PORTFOLIO PERFORMANCE							
	Jan-26	3 months	CYTD	1 Year	3 Years	5 Years	10 Years
Portfolio Return (net of fees)	2.6%	4.5%	2.6%	18.1%	13.6%	7.0%	9.6%
Custom Benchmark	3.1%	4.3%	3.1%	19.9%	14.7%	8.7%	9.9%
S&P 500 Index	1.5%	1.8%	1.5%	16.3%	21.1%	15.0%	15.6%
No. shares outstanding	22,274,960						
Market Value	\$ 695,024,996						