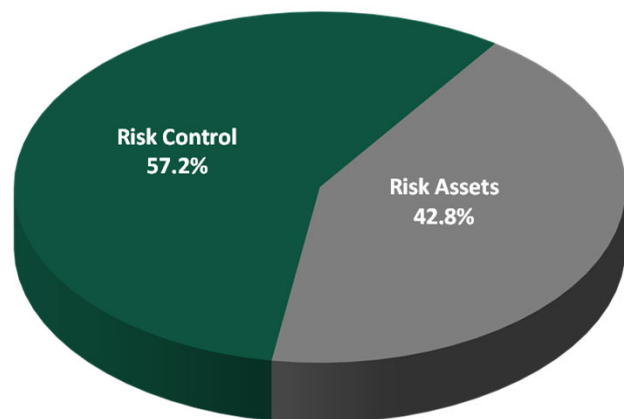


SAN DIEGO CITY CEMETERY PERPETUITY FUND

Asset Allocation as of December 31, 2025



Current Portfolio Positioning:

- *Overweight: Equities, Real Estate & Infrastructure, High Yield, Cash*
- *Underweight: Natural Resources, Investment Grade & Inflation Protected Fixed Income*
- *Neutral:*

	Market Value	Asset Allocation				Change from September 2025
		IPS Target	December 2025	Versus IPS	Range	
Risk Assets	\$ 5,811,424	34.0%	42.8%	8.8%		-2.3%
Equities	\$ 4,136,677	27.0%	30.5%	3.5%	17% - 37%	-1.6%
<i>United States</i>	\$ 2,469,069	16.0%	18.2%	2.2%	8% - 24%	0.1%
<i>Developed International</i>	\$ 1,115,489	8.0%	8.2%	0.2%	2% - 14%	-1.8%
<i>Emerging Markets</i>	\$ 552,119	3.0%	4.1%	1.1%	0% - 6%	0.1%
Real Assets	\$ 738,713	4.0%	5.4%	1.4%	0% - 10%	-1.6%
<i>Real Estate & Infrastructure</i>	\$ 594,010	2.0%	4.4%	2.4%	0% - 10%	-1.6%
<i>Natural Resources</i>	\$ 144,703	2.0%	1.1%	-0.9%	0% - 6%	0.0%
High Yield Bonds	\$ 936,035	3.0%	6.9%	3.9%	0% - 10%	0.9%
Risk Control	\$ 7,767,276	66.0%	57.2%	-8.8%		2.3%
Fixed Income	\$ 7,184,446	63.0%	52.9%	-10.1%	53% - 73%	1.0%
<i>"Core" U.S. Investment Grade</i>	\$ 6,926,688	55.0%	51.0%	-4.0%	45% - 65%	1.1%
<i>Inflation Protected</i>	\$ 257,758	8.0%	1.9%	-6.1%	2% - 14%	-0.1%
Cash	\$ 582,830	3.0%	4.3%	1.3%	0% - 15%	1.3%
Total	\$ 13,578,700	100.0%	100.0%			

Asset Class Performance

SD CITY CEMETERY PERP FD

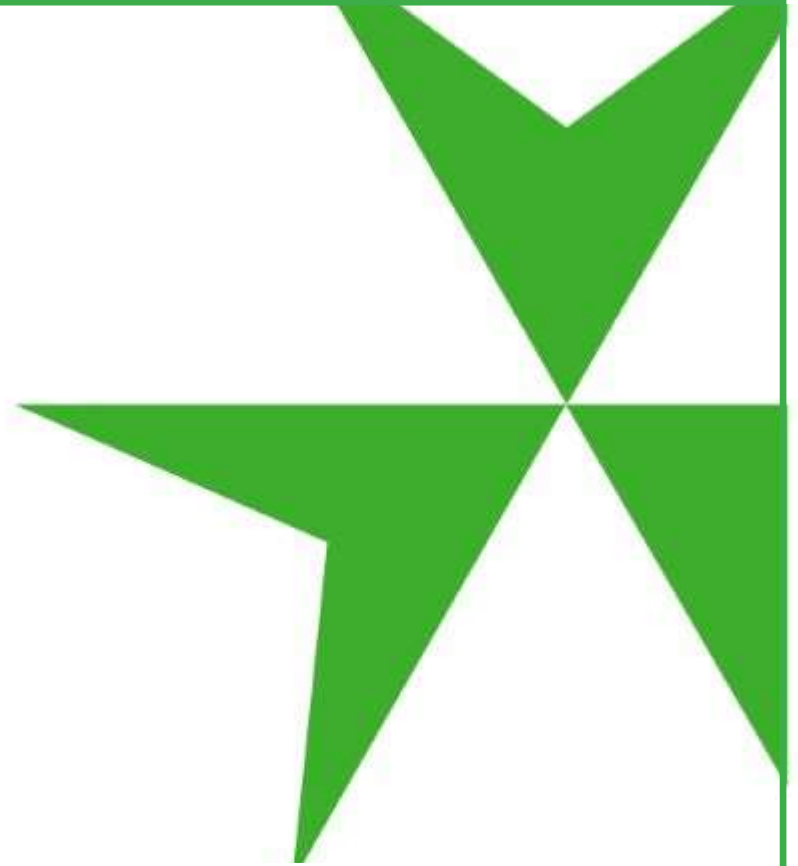
For the period ending December 2025



30.5%
59.8%
4.4%
1.1%
4.3%
100.0%

	Year To Date
Beginning Market Value	12,370,682
Net Contributions	(301,959)
Net Income	497,162
Fees	(56,741)
Appreciation	1,069,555
Ending Market Value	13,578,700

	Ending Market Value	% of Portfolio	Rates of Return (%) *								Inception Date
			One Month	Three Months	Year To Date	One Year	Three Years	Five Years	Ten Years	Since Inception	
Equity	4,136,677	30.5%	1.51	4.71	24.23	24.23	18.43	13.19	12.08	7.82	07/31/2001
Large Cap	2,193,369	16.2%	0.18	3.29	18.82	18.82	19.17	15.56	14.34	11.15	12/31/2005
<i>Russell 3000</i>			<i>(0.02)</i>	<i>2.40</i>	<i>17.15</i>	<i>17.15</i>	<i>22.25</i>	<i>13.15</i>	<i>14.29</i>	<i>10.77</i>	<i>12/31/2005</i>
Small Cap	275,699	2.0%	(0.70)	1.53	7.88	7.88	12.27			10.83	11/30/2022
<i>Russell 2000</i>			<i>(0.58)</i>	<i>2.19</i>	<i>12.81</i>	<i>12.81</i>	<i>13.73</i>			<i>10.90</i>	<i>11/30/2022</i>
Int'l Developed Funds	1,115,489	8.2%	3.87	7.32	39.73	39.73	19.76	10.32	8.90	5.78	12/31/2005
<i>MSCI EAFE ND</i>			<i>3.00</i>	<i>4.86</i>	<i>31.22</i>	<i>31.22</i>	<i>17.22</i>	<i>8.92</i>	<i>8.18</i>	<i>5.58</i>	<i>12/31/2005</i>
Int'l Emerging Funds	552,119	4.1%	3.30	5.44	30.06	30.06	16.69			7.36	12/31/2021
<i>MSCI Emerging Markets ND</i>			<i>2.99</i>	<i>4.73</i>	<i>33.57</i>	<i>33.57</i>	<i>16.40</i>			<i>5.95</i>	<i>12/31/2021</i>
Fixed Income	8,120,481	59.8%	0.04	1.15	7.54	7.54	5.88	0.01	2.35	3.87	07/31/2001
<i>BBG US Aggregate</i>			<i>(0.15)</i>	<i>1.10</i>	<i>7.30</i>	<i>7.30</i>	<i>4.66</i>	<i>(0.36)</i>	<i>2.01</i>	<i>3.62</i>	<i>07/31/2001</i>
Fixed Income Govt/Corp	7,184,446	52.9%	(0.02)	1.12	7.38	7.38	5.35	(0.53)	1.75	3.62	07/31/2001
<i>BBG US Aggregate</i>			<i>(0.15)</i>	<i>1.10</i>	<i>7.30</i>	<i>7.30</i>	<i>4.66</i>	<i>(0.36)</i>	<i>2.01</i>	<i>3.62</i>	<i>07/31/2001</i>
High Yield	936,035	6.9%	0.48	1.33	8.40	8.40	9.63	3.75	5.37	4.57	06/30/2012
<i>BBG US Corp HY 2% Cap</i>			<i>0.57</i>	<i>1.31</i>	<i>8.62</i>	<i>8.62</i>	<i>10.06</i>	<i>4.50</i>	<i>6.52</i>	<i>5.78</i>	<i>06/30/2012</i>
Real Estate	594,010	4.4%	(1.58)	1.11	13.13	13.13	9.27	5.53	5.55	6.64	08/31/2012
<i>50%FTSE EPRA/50%S&P GI net</i>			<i>(0.96)</i>	<i>0.71</i>	<i>15.66</i>	<i>15.66</i>	<i>9.99</i>	<i>6.10</i>	<i>5.83</i>	<i>5.86</i>	<i>08/31/2012</i>
Commodities	144,703	1.1%	2.86	5.46	30.00	30.00	5.17			7.98	10/31/2021
<i>S&P GI Nat Resource Net</i>			<i>3.41</i>	<i>6.71</i>	<i>28.86</i>	<i>28.86</i>	<i>6.68</i>			<i>7.68</i>	<i>10/31/2021</i>
Cash & Short Term Derivatives	582,830	4.3%	0.31	0.96	4.12	4.12	4.69	3.06	2.01	1.60	07/31/2001
<i>FTSE 3 Month US T Bill</i>			<i>0.33</i>	<i>1.02</i>	<i>4.40</i>	<i>4.40</i>	<i>5.03</i>	<i>3.31</i>	<i>2.23</i>	<i>1.73</i>	<i>07/31/2001</i>
Total Fund Gross of fees	13,578,700	100.0%	0.45	2.21	12.88	12.88	9.71	4.64	5.88	5.50	07/31/2001
Total Fund Net of Fees	13,578,700		0.34	2.10	12.40	12.40	9.18	4.17	5.30	4.85	07/31/2001
<i>SD City Cemetery Benchmark</i>			<i>0.32</i>	<i>1.76</i>	<i>11.95</i>	<i>11.95</i>	<i>9.16</i>	<i>3.84</i>	<i>5.76</i>	<i>5.59</i>	<i>07/31/2001</i>



City of San Diego Funds Commission Quarterly Summary

Analysis of Investment Performance

Period Ending December 31, 2025

Jeffrey Nipp
Senior Consultant

Steven Cottle
Senior Consultant

Los Penasquitos Canyon Preserve Fund

Total Fund Allocation and Performance

As of December 31, 2025

	Allocation			Performance (%)								
	Market Value (\$)	% of Portfolio	Compliance Target (%)	Quarter To Date	Year To Date	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Total Fund Composite - Los Penasquitos Canyon Preserve Fund	3,982,172	100.0	100.0	2.5	16.6	16.6	14.0	7.0	9.9	8.5	7.4	Aug-96
<i>Policy Index</i>				2.6	17.3	17.3	14.8	7.2	10.1	8.8	7.7	
Global Equity Composite	2,779,707	69.8	65.0	3.1	20.6	20.6	18.4	10.9	14.1	11.8	10.9	Dec-09
<i>MSCI AC World Index (Net)</i>				3.3	22.3	22.3	20.7	11.2	14.0	11.7	10.1	
US Equity Composite	1,678,510	42.2	40.0	2.0	13.3	13.3	18.9	12.6	15.9	13.5	10.0	Dec-04
<i>Russell 3000 Index</i>				2.4	17.1	17.1	22.2	13.1	16.6	14.3	10.7	
Vanguard S&P 500 Index	1,286,936	32.3		2.6	17.8	17.8	23.0	14.4	17.2		14.4	Mar-18
<i>S&P 500</i>				2.7	17.9	17.9	23.0	14.4	17.3	14.8	14.4	
Boston Trust SMID Cap Fund	391,574	9.8		0.2	0.7	0.7	7.9	7.6			8.3	Dec-20
<i>Russell 2500 Index</i>				2.2	11.9	11.9	13.7	7.3	11.8	10.4	8.7	
Non-US Equity Composite	1,101,197	27.7	25.0	4.9	33.6	33.6	17.6	8.0	11.2	8.8	6.7	Mar-98
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4		
Dodge & Cox International	552,178	13.9		5.2	38.7	38.7	18.9	11.7	11.8	9.1	7.5	Dec-09
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4	6.3	
American Funds EuPac	549,019	13.8		4.6	29.2	29.2	16.3	4.6	10.4	8.4	7.1	Dec-09
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4	6.3	
Fixed Income Composite	1,201,828	30.2	35.0	1.0	8.1	8.1	5.1	-1.0	1.5	1.8	3.8	Dec-04
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	3.2	
Loomis Sayles Core Plus	585,372	14.7		1.0							5.0	Mar-25
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	4.4	
Baird Core Plus Bond Fund Institutional	616,456	15.5		1.1	7.5	7.5					5.5	Mar-24
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	5.6	
Cash	637	0.0	0.0	0.9	11.2	11.2	8.2	5.1	3.9	2.9	2.2	Jun-11
Cash	637	0.0		0.9	11.2	11.2	8.2	5.1	3.9	2.9	3.2	Feb-99

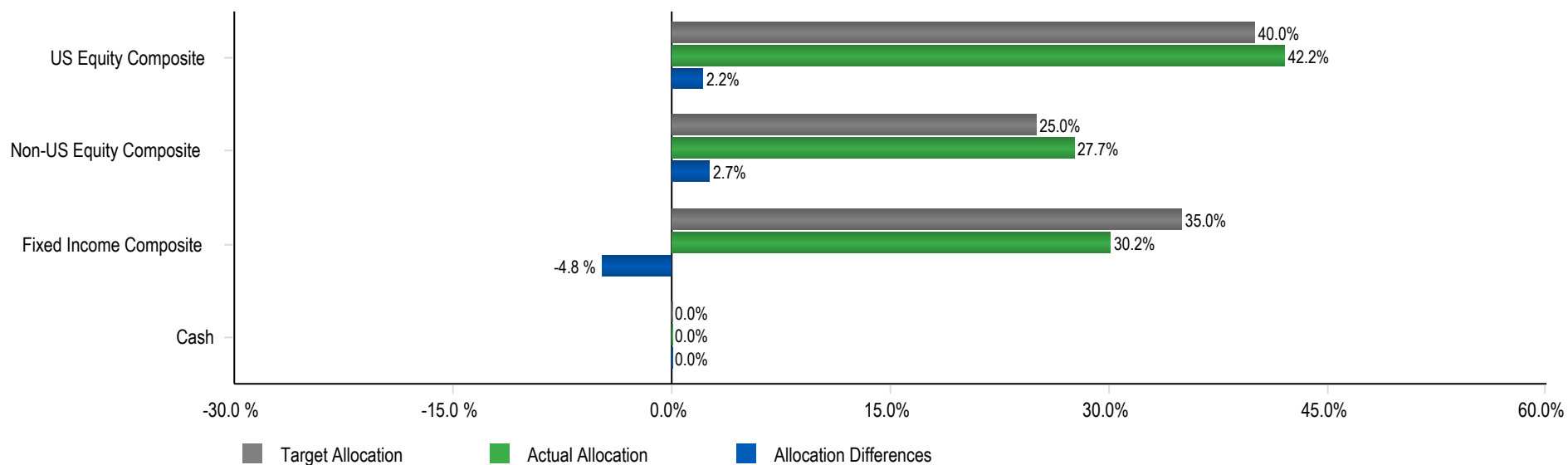
Los Penasquitos Canyon Preserve Fund

Total Fund Composite

As of December 31, 2025

Allocation vs. Targets

	Market Value (\$)	% of Portfolio	Policy (%)	Policy Range (%)
Total Fund Composite - Los Penasquitos Canyon Preserve Fund	3,982,172	100.0	100.0	
US Equity Composite	1,678,510	42.2	40.0	30.0 - 50.0
Non-US Equity Composite	1,101,197	27.7	25.0	15.0 - 35.0
Fixed Income Composite	1,201,828	30.2	35.0	25.0 - 45.0
Cash	637	0.0	0.0	0.0 - 10.0



Effie E. Sergeant Memorial Fund

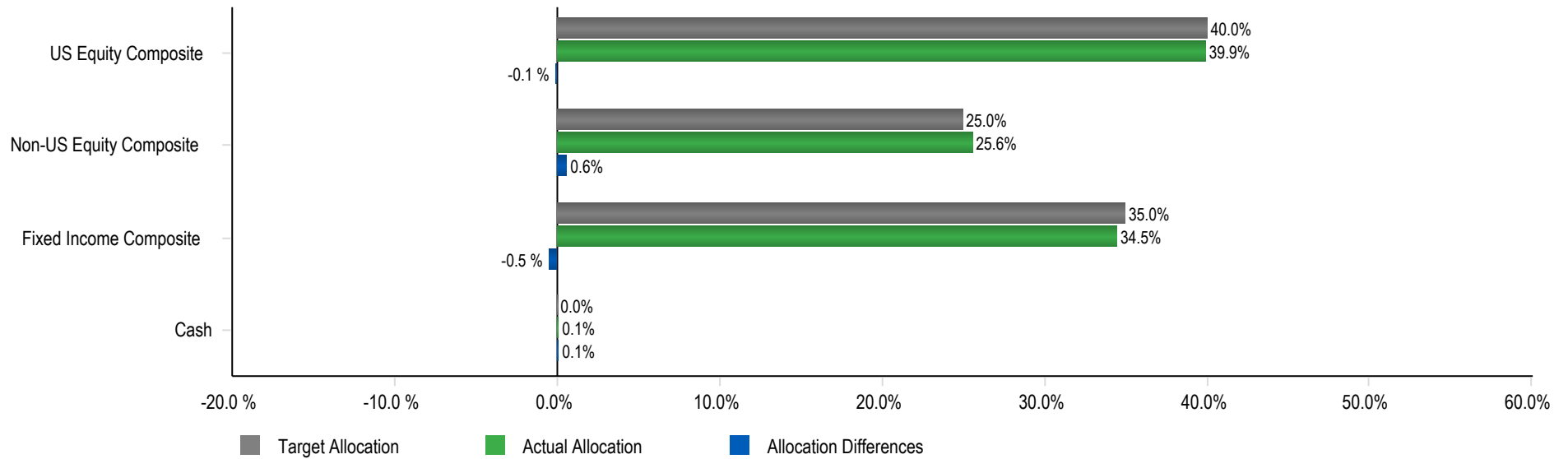
Total Fund Allocation and Performance

As of December 31, 2025

	Allocation			Performance (%)								
	Market Value (\$)	% of Portfolio	Compliance Target (%)	Quarter To Date	Year To Date	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Total Fund Composite - Effie E. Sergeant Memorial Fund	899,809	100.0	100.0	2.5	16.6	16.6	14.0	7.0	9.9	8.5	7.6	Apr-95
<i>Policy Index</i>				2.6	17.3	17.3	14.8	7.2	10.1	8.8	8.0	
Global Equity Composite	589,266	65.5	65.0	3.1	20.5	20.5	18.4	10.9	14.1	11.8	9.9	Dec-13
<i>MSCI AC World Index (Net)</i>				3.3	22.3	22.3	20.7	11.2	14.0	11.7	9.9	
US Equity Composite	359,228	39.9	40.0	1.9	13.0	13.0	18.8	12.6	15.8	13.5	9.9	Dec-04
<i>Russell 3000 Index</i>				2.4	17.1	17.1	22.2	13.1	16.6	14.3	10.7	
Vanguard S&P 500 Index	261,129	29.0		2.6	17.8	17.8	23.0	14.4	17.2		14.4	Mar-18
<i>S&P 500</i>				2.7	17.9	17.9	23.0	14.4	17.3	14.8	14.4	
Boston Trust SMID Cap Fund	98,099	10.9		0.2	0.7	0.7	7.9	7.6			8.3	Dec-20
<i>Russell 2500 Index</i>				2.2	11.9	11.9	13.7	7.3	11.8	10.4	8.7	
Non-US Equity Composite	230,038	25.6	25.0	4.9	33.7	33.7	17.6	8.1	11.2	8.8	6.5	Jul-97
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4		
Dodge & Cox International	115,099	12.8		5.2	38.7	38.7	18.9	11.7	11.8	9.1	7.5	Dec-09
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4	6.3	
American Funds EuPac	114,939	12.8		4.6	29.2	29.2	16.3	4.6	10.4	8.4	7.1	Dec-09
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4	6.3	
Fixed Income Composite	310,061	34.5	35.0	1.1	8.2	8.2	5.1	-1.0	1.5	1.8	3.8	Dec-04
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	3.2	
Loomis Sayles Core Plus	154,821	17.2		1.0							5.0	Mar-25
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	4.4	
Baird Core Plus Bond Fund Institutional	155,240	17.3		1.1	7.5	7.5					5.5	Mar-24
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	5.6	
Cash	482	0.1	0.0	0.9	5.8	5.8	5.4	3.4	2.8	2.2	1.5	Jun-11
<i>Cash</i>	482	0.1		0.9	5.8	5.8	5.5	3.5	2.8	2.2	2.3	Feb-99

Allocation vs. Targets

	Market Value (\$)	% of Portfolio	Policy (%)	Policy Range (%)
Total Fund Composite - Effie E. Sergeant Memorial Fund	899,809	100.0	100.0	
US Equity Composite	359,228	39.9	40.0	30.0 - 50.0
Non-US Equity Composite	230,038	25.6	25.0	15.0 - 35.0
Fixed Income Composite	310,061	34.5	35.0	25.0 - 45.0
Cash	482	0.1	0.0	0.0 - 10.0



Edwin A. Benjamin Memorial Fund

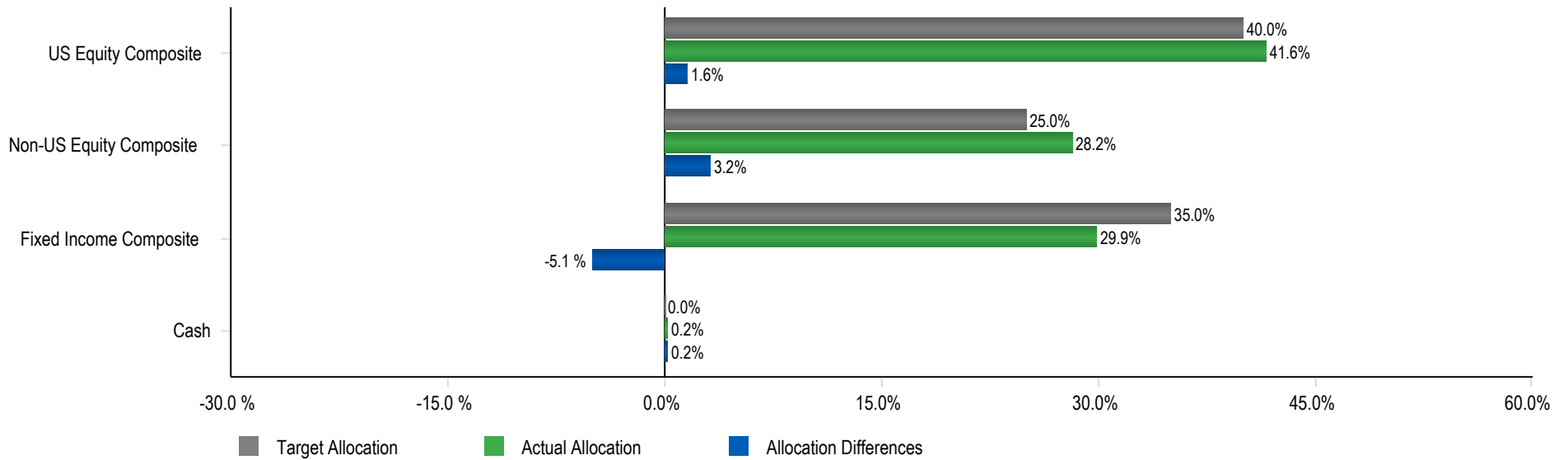
Total Fund Allocation and Performance

As of December 31, 2025

	Allocation			Performance (%)								
	Market Value (\$)	% of Portfolio	Compliance Target (%)	Quarter To Date	Year To Date	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Total Fund Composite - Edwin A. Benjamin Memorial Fund	2,813,720	100.0	100.0	2.6	16.8	16.8	14.2	7.2	10.0	8.6	6.0	Oct-74
<i>Policy Index</i>				2.6	17.3	17.3	14.8	7.2	10.1	8.8		
Global Equity Composite	1,965,929	69.9	65.0	3.2	21.1	21.1	18.7	11.2	14.4	12.0	10.1	Dec-13
<i>MSCI AC World Index (Net)</i>				3.3	22.3	22.3	20.7	11.2	14.0	11.7	9.9	
US Equity Composite	1,171,372	41.6	40.0	2.1	13.8	13.8	19.2	12.8	16.0	13.6	10.1	Dec-04
<i>Russell 3000 Index</i>				2.4	17.1	17.1	22.2	13.1	16.6	14.3	10.7	
Vanguard S&P 500 Index	924,641	32.9		2.6	17.8	17.8	23.0	14.4	17.2		14.4	Mar-18
<i>S&P 500</i>				2.7	17.9	17.9	23.0	14.4	17.3	14.8	14.4	
Boston Trust SMID Cap Fund	246,731	8.8		0.2	0.7	0.7	7.9	7.6			8.3	Dec-20
<i>Russell 2500 Index</i>				2.2	11.9	11.9	13.7	7.3	11.8	10.4	8.7	
Non-US Equity Composite	794,557	28.2	25.0	4.9	33.9	33.9	17.6	7.9	11.1	8.8	6.5	Jul-97
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4		
Dodge & Cox International	407,619	14.5		5.2	38.7	38.7	18.9	11.7	11.8	9.1	7.5	Dec-09
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4	6.3	
American Funds EuPac	386,937	13.8		4.6	29.2	29.2	16.3	4.6	10.4	8.4	7.1	Dec-09
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4	6.3	
Fixed Income Composite	842,492	29.9	35.0	1.0	8.1	8.1	5.0	-1.0	1.5	1.8	3.8	Dec-04
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	3.2	
Loomis Sayles Core Plus	417,975	14.9		1.0							5.0	Mar-25
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	4.4	
Baird Core Plus Bond Fund Institutional	424,517	15.1		1.1	7.5	7.5					5.5	Mar-24
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	5.6	
Cash	5,300	0.2	0.0	0.9	4.6	4.6	5.0	3.4	2.8	2.1	1.5	Jun-11
<i>Cash</i>	5,300	0.2		0.9	4.6	4.6	5.0	3.4	2.8	2.1	2.3	Feb-99

Allocation vs. Targets

	Market Value (\$)	% of Portfolio	Policy (%)	Policy Range (%)
Total Fund Composite - Edwin A. Benjamin Memorial Fund	2,813,720	100.0	100.0	
US Equity Composite	1,171,372	41.6	40.0	30.0 - 50.0
Non-US Equity Composite	794,557	28.2	25.0	15.0 - 35.0
Fixed Income Composite	842,492	29.9	35.0	25.0 - 45.0
Cash	5,300	0.2	0.0	0.0 - 10.0



Gladys Edna Peters Memorial Fund

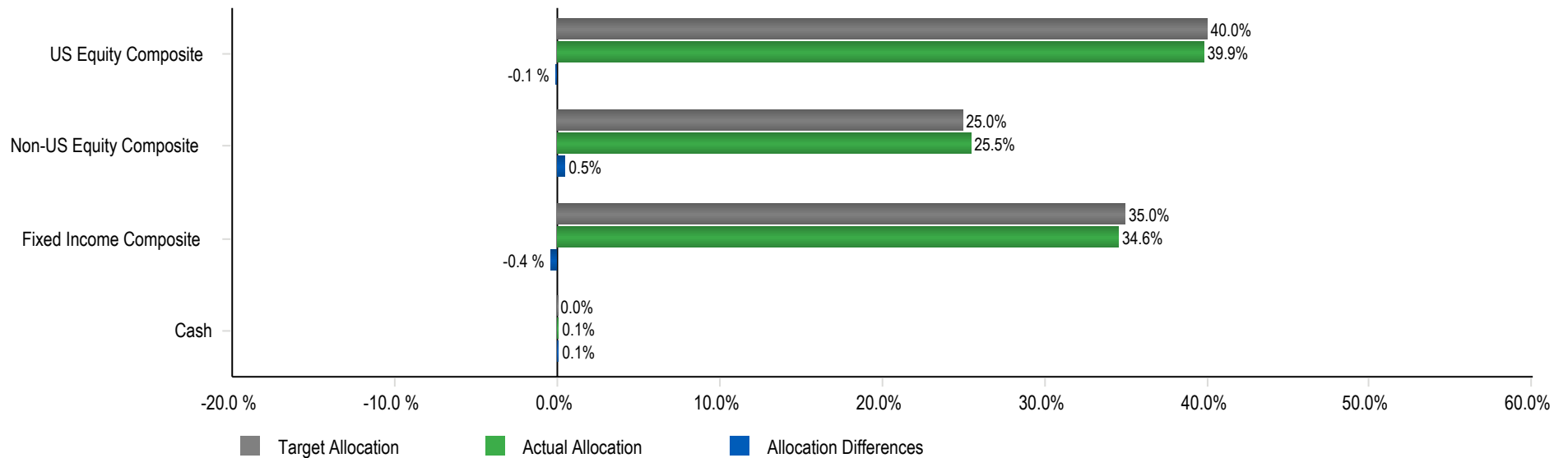
Total Fund Allocation and Performance

As of December 31, 2025

	Allocation			Performance (%)								
	Market Value (\$)	% of Portfolio	Compliance Target (%)	Quarter To Date	Year To Date	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Total Fund Composite - Gladys Edna Peters Memorial Fund	641,883	100.0	100.0	2.5	16.5	16.5	13.9	7.0	9.8	8.5	7.0	Mar-98
<i>Policy Index</i>				2.6	17.3	17.3	14.8	7.2	10.1	8.8	6.9	
Global Equity Composite	419,531	65.4	65.0	3.1	20.4	20.4	18.3	10.9	14.1	11.8	9.9	Dec-13
<i>MSCI AC World Index (Net)</i>				3.3	22.3	22.3	20.7	11.2	14.0	11.7	9.9	
US Equity Composite	256,029	39.9	40.0	1.9	13.0	13.0	18.7	12.6	15.8	13.5	9.9	Dec-04
<i>Russell 3000 Index</i>				2.4	17.1	17.1	22.2	13.1	16.6	14.3	10.7	
Vanguard S&P 500 Index	185,882	29.0		2.6	17.8	17.8	23.0	14.4	17.2		14.4	Mar-18
<i>S&P 500</i>				2.7	17.9	17.9	23.0	14.4	17.3	14.8	14.4	
Boston Trust SMID Cap Fund	70,147	10.9		0.2	0.7	0.7	7.9	7.6			8.3	Dec-20
<i>Russell 2500 Index</i>				2.2	11.9	11.9	13.7	7.3	11.8	10.4	8.7	
Non-US Equity Composite	163,502	25.5	25.0	4.9	33.6	33.6	17.6	8.0	11.2	8.8	6.3	Mar-98
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4		
Dodge & Cox International	82,520	12.9		5.2	38.7	38.7	18.9	11.7	11.8	9.1	7.5	Dec-09
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4	6.3	
American Funds EuPac	80,983	12.6		4.6	29.2	29.2	16.3	4.6	10.4	8.4	7.1	Dec-09
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4	6.3	
Fixed Income Composite	221,883	34.6	35.0	1.1	8.2	8.2	5.1	-1.0	1.4	1.7	3.8	Dec-04
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	3.2	
Loomis Sayles Core Plus	108,872	17.0		1.0							5.0	Mar-25
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	4.4	
Baird Core Plus Bond Fund Institutional	113,011	17.6		1.1	7.5	7.5					5.5	Mar-24
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	5.6	
Cash	469	0.1	0.0	0.9	5.3	5.3	5.2	3.3	2.7	2.0	1.4	Jun-11
Cash	469	0.1		0.9	5.3	5.3	5.2	3.3	2.7	2.0	2.2	Mar-99

Allocation vs. Targets

	Market Value (\$)	% of Portfolio	Policy (%)	Policy Range (%)
Total Fund Composite - Gladys Edna Peters Memorial Fund	641,883	100.0	100.0	
US Equity Composite	256,029	39.9	40.0	30.0 - 50.0
Non-US Equity Composite	163,502	25.5	25.0	15.0 - 35.0
Fixed Income Composite	221,883	34.6	35.0	25.0 - 45.0
Cash	469	0.1	0.0	0.0 - 10.0



Jane Cameron Fund

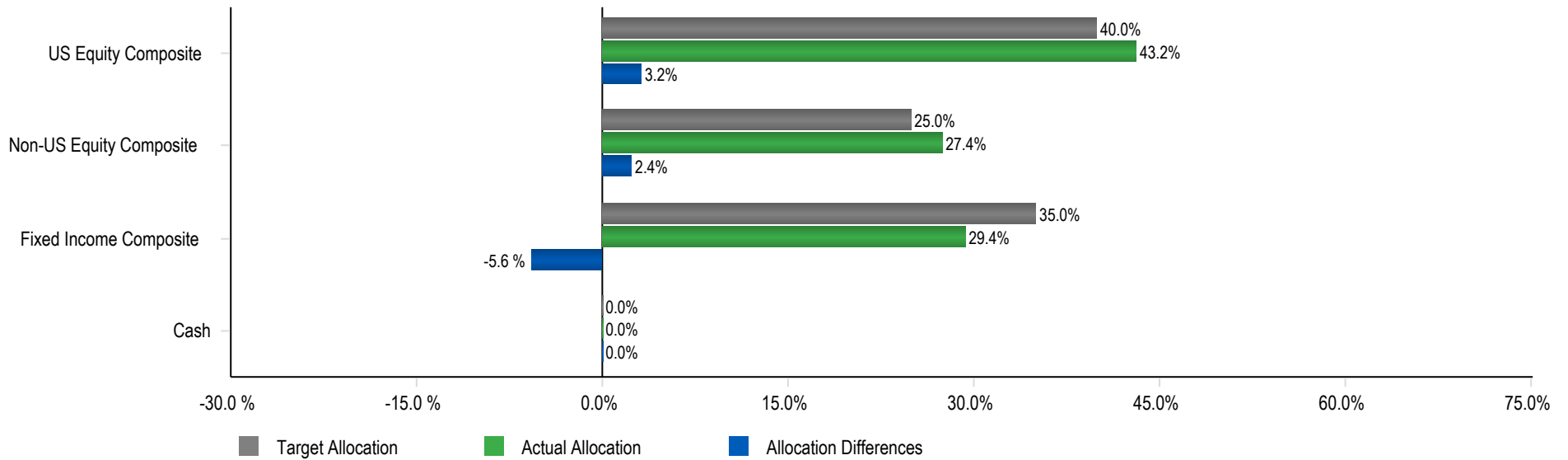
Total Fund Allocation and Performance

As of December 31, 2025

	Allocation			Performance (%)								
	Market Value (\$)	% of Portfolio	Compliance Target (%)	Quarter To Date	Year To Date	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Total Fund Composite - Jane Cameron Fund	9,415,057	100.0	100.0	2.5	16.7	16.7	14.1	7.2	10.0	8.5	8.3	Aug-09
<i>Policy Index</i>				2.6	17.3	17.3	14.8	7.2	10.1	8.8	8.9	
Global Equity Composite	6,650,168	70.6	65.0	3.2	20.8	20.8	18.5	11.2	14.3	11.9	10.0	Dec-13
<i>MSCI AC World Index (Net)</i>				3.3	22.3	22.3	20.7	11.2	14.0	11.7	9.9	
US Equity Composite	4,066,517	43.2	40.0	2.1	13.7	13.7	19.0	12.7	15.9	13.5	12.6	Aug-09
<i>Russell 3000 Index</i>				2.4	17.1	17.1	22.2	13.1	16.6	14.3	14.3	
<i>Vanguard S&P 500 Index</i>	3,186,353	33.8		2.6	17.8	17.8	23.0	14.4	17.2		14.4	Mar-18
<i>S&P 500</i>				2.7	17.9	17.9	23.0	14.4	17.3	14.8	14.4	
<i>Boston Trust SMID Cap Fund</i>	880,164	9.3		0.2	0.7	0.7	7.9	7.6			8.3	Dec-20
<i>Russell 2500 Index</i>				2.2	11.9	11.9	13.7	7.3	11.8	10.4	8.7	
Non-US Equity Composite	2,583,651	27.4	25.0	4.9	33.9	33.9	17.6	7.9	11.1	8.8	7.2	Aug-09
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4	6.9	
<i>Dodge & Cox International</i>	1,330,585	14.1		5.2	38.7	38.7	18.9	11.7	11.8	9.1	7.5	Dec-09
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4	6.3	
<i>American Funds EuPac</i>	1,253,066	13.3		4.6	29.2	29.2	16.3	4.6	10.4	8.4	7.1	Dec-09
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4	6.3	
Fixed Income Composite	2,763,347	29.4	35.0	1.0	8.1	8.1	5.0	-1.0	1.5	1.8	3.1	Aug-09
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	2.7	
<i>Loomis Sayles Core Plus</i>	1,367,446	14.5		1.0							5.0	Mar-25
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	4.4	
<i>Baird Core Plus Bond Fund Institutional</i>	1,395,901	14.8		1.1	7.5	7.5					5.5	Mar-24
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	5.6	
Cash	1,542	0.0	0.0	0.9	7.1	7.1	5.8	4.0	3.2	2.4	1.7	Jun-11
<i>Cash</i>	1,542	0.0		0.9	7.1	7.1	5.8	4.0	3.2	2.4	1.5	Aug-09

Allocation vs. Targets

	Market Value (\$)	% of Portfolio	Policy (%)	Policy Range (%)
Total Fund Composite - Jane Cameron Fund	9,415,057	100.0	100.0	
US Equity Composite	4,066,517	43.2	40.0	30.0 - 50.0
Non-US Equity Composite	2,583,651	27.4	25.0	15.0 - 35.0
Fixed Income Composite	2,763,347	29.4	35.0	25.0 - 45.0
Cash	1,542	0.0	0.0	0.0 - 10.0



Phillip L. Green Memorial Fund

Total Fund Allocation and Performance

As of December 31, 2025

	Allocation			Performance (%)								
	Market Value (\$)	% of Portfolio	Compliance Target (%)	Quarter To Date	Year To Date	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Total Fund Composite - Phillip L. Green Memorial Fund	1,187,037	100.0	100.0	2.6	16.7	16.7	14.2	7.1			8.7	Mar-19
<i>Policy Index</i>				2.6	17.3	17.3	14.8	7.2	10.1	8.8	9.2	
Global Equity Composite	834,785	70.3	65.0	3.2	20.9	20.9	18.6	11.1			12.4	Mar-19
<i>MSCI World (Net)</i>				3.1	21.1	21.1	21.2	12.1	14.8	12.2	13.4	
US Equity Composite	503,757	42.4	40.0	2.1	13.6	13.6	19.2	12.8			14.0	Mar-19
<i>Russell 3000 Index</i>				2.4	17.1	17.1	22.2	13.1	16.6	14.3	15.1	
Vanguard S&P 500	397,926	33.5		2.6	17.8	17.8	23.0	14.4			15.8	Mar-19
<i>S&P 500</i>				2.7	17.9	17.9	23.0	14.4	17.3	14.8	15.9	
Boston Trust SMID Cap Fund	105,831	8.9		0.2	0.7	0.7	7.9	7.6			8.3	Dec-20
<i>Russell 2500 Index</i>				2.2	11.9	11.9	13.7	7.3	11.8	10.4	8.7	
Non-US Equity Composite	331,028	27.9	25.0	4.9	34.0	34.0	17.6	8.0			9.6	Mar-19
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4	8.9	
Dodge & Cox International	172,858	14.6		5.2	38.7	38.7	18.9	11.7			10.4	Mar-19
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4	8.9	
American Funds EuPac	158,170	13.3		4.6	29.2	29.2	16.3	4.6			9.0	Mar-19
<i>MSCI AC World ex USA (Net)</i>				5.1	32.4	32.4	17.3	7.9	10.1	8.4	8.9	
Fixed Income Composite	351,440	29.6	35.0	1.0	8.1	8.1	5.0	-1.0			1.2	Mar-19
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	1.9	
Loomis Sayles Core Plus	173,884	14.6		1.0							5.0	Mar-25
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	4.4	
Baird Core Plus Bond Fund Institutional	177,556	15.0		1.1	7.5	7.5					5.5	Mar-24
<i>Blmbg. U.S. Aggregate</i>				1.1	7.3	7.3	4.7	-0.4	2.0	2.0	5.6	
Cash	812	0.1	0.0	0.9	15.2	15.2	8.4	6.4			5.0	Apr-19
Cash	812	0.1		0.9	15.2	15.2	8.4	6.4			4.9	Mar-19

Allocation vs. Targets

	Market Value (\$)	% of Portfolio	Policy (%)	Policy Range (%)
Total Fund Composite - Phillip L. Green Memorial Fund	1,187,037	100.0	100.0	
US Equity Composite	503,757	42.4	40.0	30.0 - 50.0
Non-US Equity Composite	331,028	27.9	25.0	15.0 - 35.0
Fixed Income Composite	351,440	29.6	35.0	25.0 - 45.0
Cash	812	0.1	0.0	0.0 - 10.0

