



Permanent Endowed Portfolio (as of 6/30/25)

Permanent Endowed Portfolio Overview

Portfolio Summary

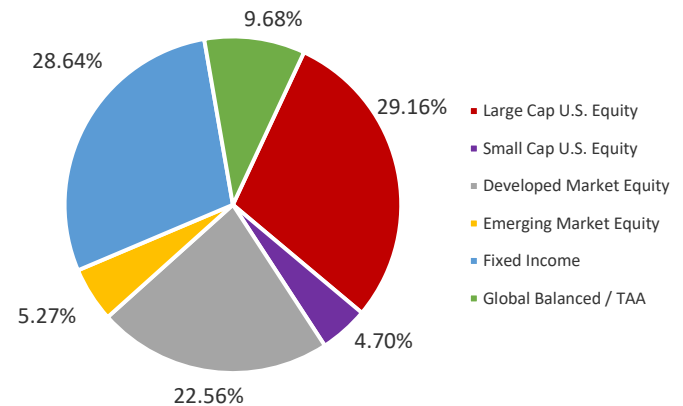
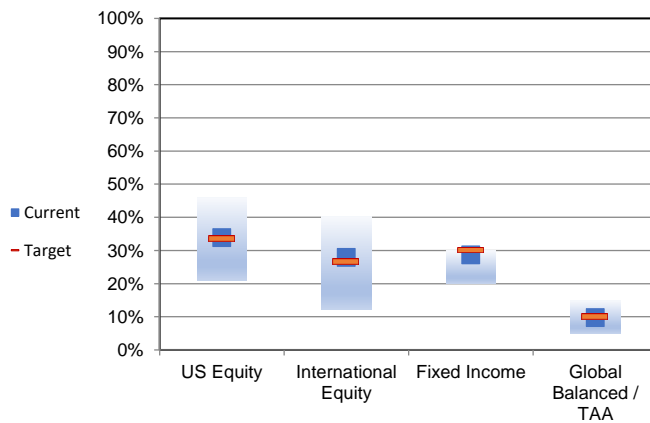
Assets Under Management:	\$98.9 million
Investment Objective:	Long-Term Growth
Long-Term Benchmark:	CPI + 4%
Total Equity-Like Exposure:	70%
% Active Management:	66.5%

Socially Responsible Investing Summary

The portfolio is constructed in consideration of United States Conference of Catholic Bishops (USCCB) guidelines, focusing on the following key areas:

- *Protecting Human Life*
- *Promoting Human Dignity*
- *Enhancing the Common Good*
- *Pursuing Economic Justice*
- *Saving Our Global Common Home*

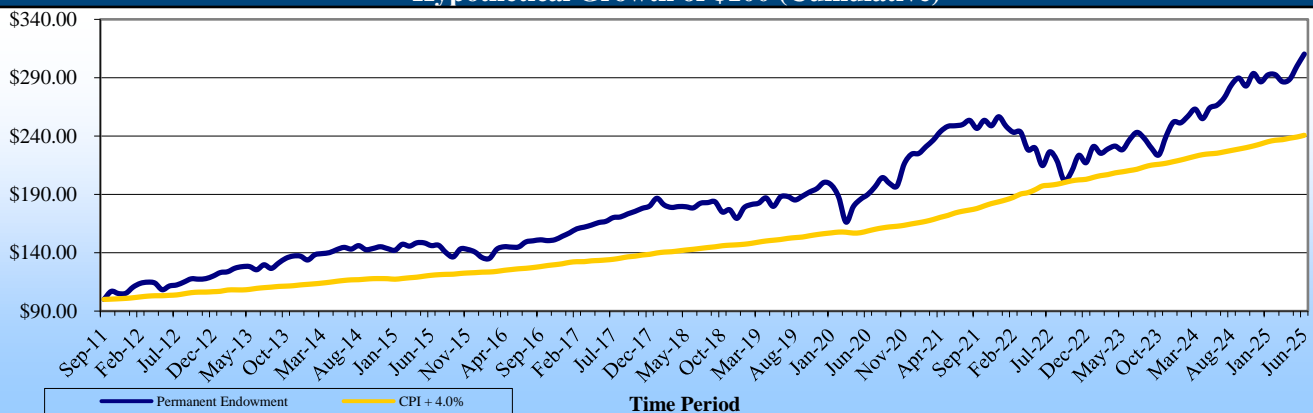
Asset Allocation Summary



Portfolio Summary

	QTD	1 Year	3 Year	5 Year	10 Year	Since Inception (13.83 Yrs)
CFCF Permanent Endowed	3.44%	13.70%	12.17%	9.79%	7.57%	7.92%
CPI + 4%	0.63%	6.83%	6.87%	8.69%	7.15%	6.60%
S&P 500 Index	5.09%	15.16%	19.71%	16.64%	13.65%	14.62%
MSCI ACWI ex US Index	3.39%	17.72%	13.99%	10.13%	6.12%	6.03%
Bloomberg Agg. Bond Index	1.54%	6.08%	2.55%	-0.73%	1.76%	1.97%

Hypothetical Growth of \$100 (Cumulative)



5+ Yr Reserve Portfolio (as of 6/30/25)

5+ Year Reserve Portfolio Overview

Portfolio Summary

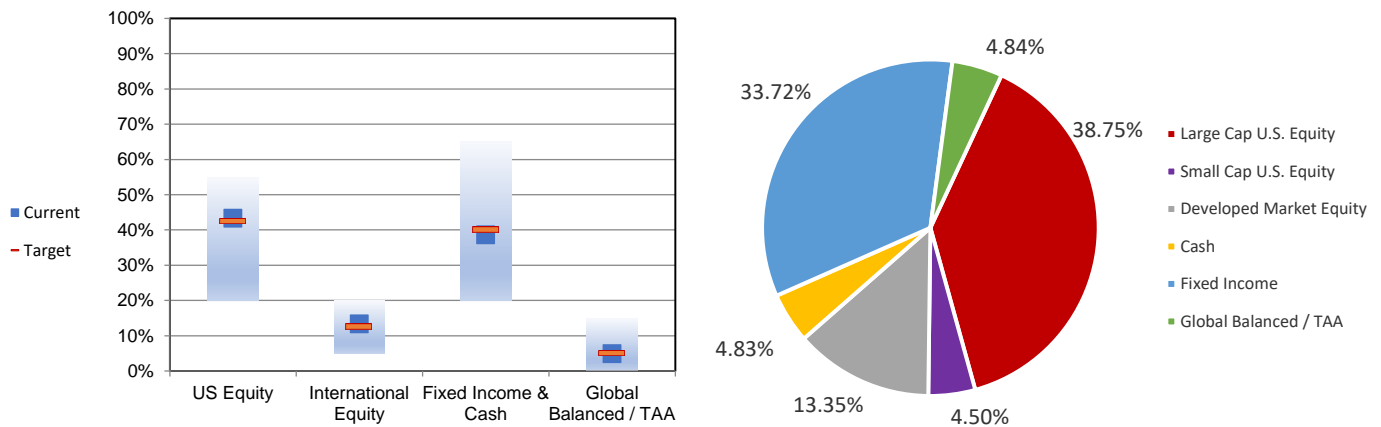
Assets Under Management:	\$22.9 million
Investment Objective:	Long-Term Growth
Long-Term Benchmark:	CPI + 3%
Total Equity-Like Exposure:	60%
% Active Management:	57.5%

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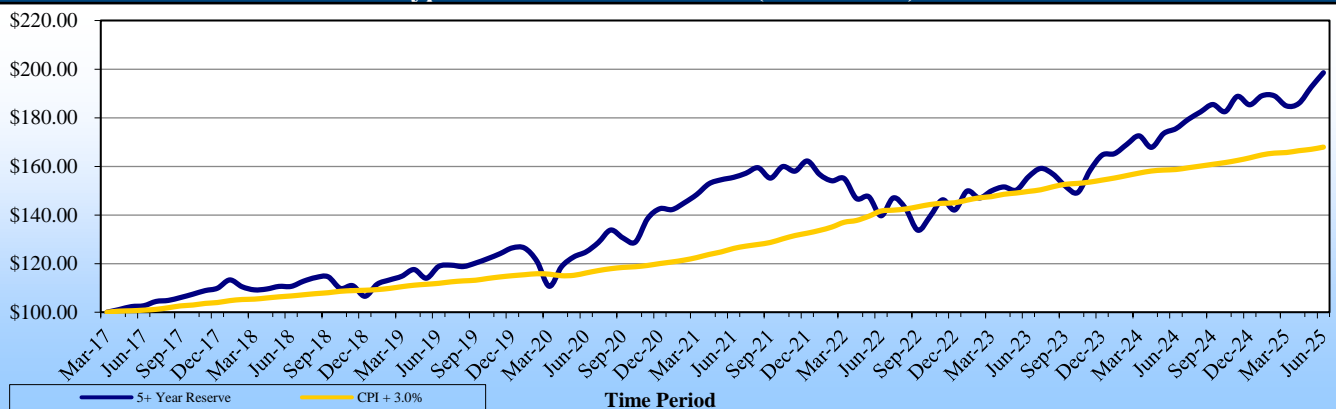
Asset Allocation Summary



Portfolio Summary

	QTD	1 Year	3 Year	5 Year	10 Year	Since Inception (8.33 Yrs)
CFCF 5+ Year Reserve Portfolio	3.11%	13.12%	12.44%	9.73%	n/a	8.64%
CPI + 3%	0.55%	5.81%	5.84%	7.65%	n/a	6.41%
S&P 500 Index	5.09%	15.16%	19.71%	16.64%	n/a	14.21%
MSCI ACWI ex US Index	3.39%	17.72%	13.99%	10.13%	n/a	7.43%
Bloomberg Agg. Bond Index	1.54%	6.08%	2.55%	-0.73%	n/a	1.61%

Hypothetical Growth of \$100 (Cumulative)



3-5 Yr Reserve Portfolio (as of 6/30/25)

3-5 Year Reserve Portfolio Overview

Portfolio Summary

Assets Under Management:	\$15.2 million
Investment Objective:	Capital Preservation / Income
Long-Term Benchmark:	CPI + 1.5%
Total Equity-Like Exposure:	30%
% Active Management:	77.5%
% Passive Management:	22.5%

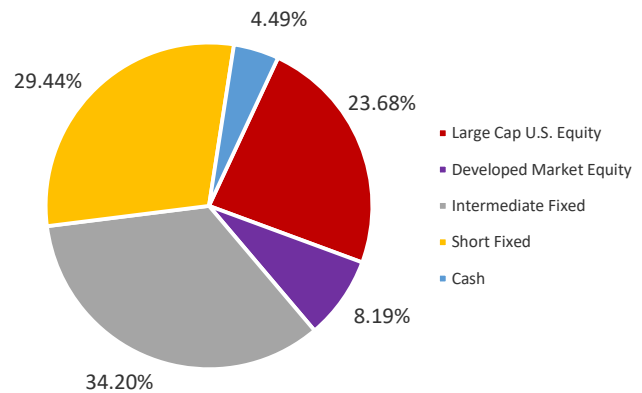
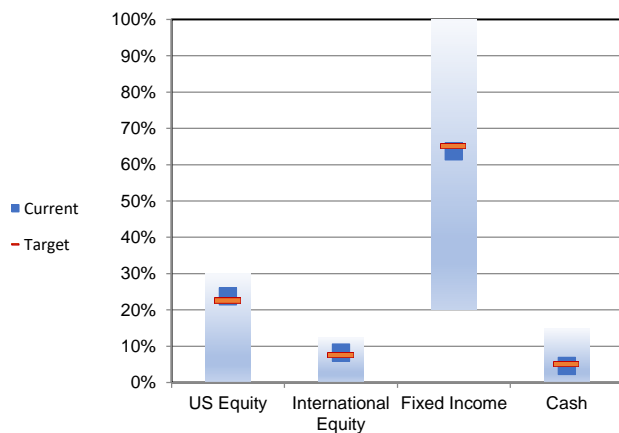
Socially Responsible Investing Summary

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% Compliance with USCCB Guidelines: 99.5%

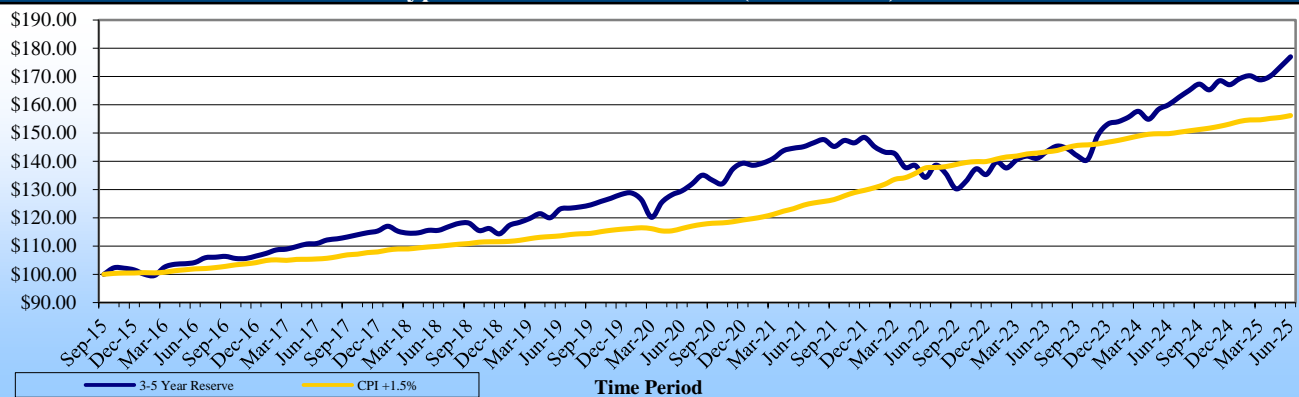
Asset Allocation Summary



Portfolio Summary

	QTD	1 Year	3 Year	5 Year	10 Year	Since Inception (9.83 Yrs)
CFCF 3-5 Yr Reserve Portfolio	2.05%	10.56%	8.95%	6.04%	n/a	5.66%
CPI + 1.5%	0.42%	4.27%	4.30%	6.09%	n/a	4.63%
S&P 500 Index	5.09%	15.16%	19.71%	16.64%	n/a	14.37%
MSCI ACWI ex US Index	3.39%	17.72%	13.99%	10.13%	n/a	7.12%
Bloomberg Agg. Bond Index	1.54%	6.08%	2.55%	-0.73%	n/a	1.73%

Hypothetical Growth of \$100 (Cumulative)



Short-Term Reserve Portfolio (as of 6/30/25)

Short-Term Reserve Portfolio Overview

Portfolio Summary

Assets Under Management:	\$0
Investment Objective:	Capital Preservation / Income
Long-Term Benchmark:	Bloomberg 1 Yr Tsy
Total Equity-Like Exposure:	0.00%
% Active Management:	100.0%
% Passive Management:	0.0%

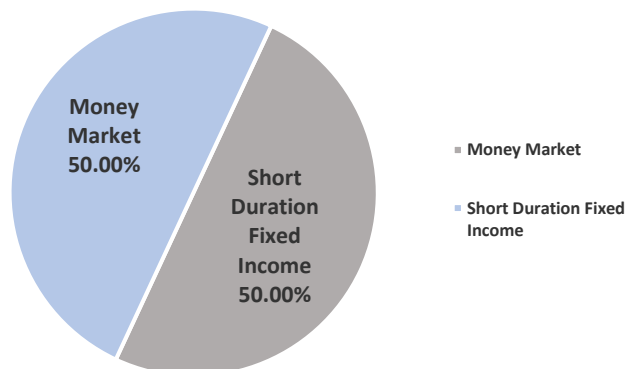
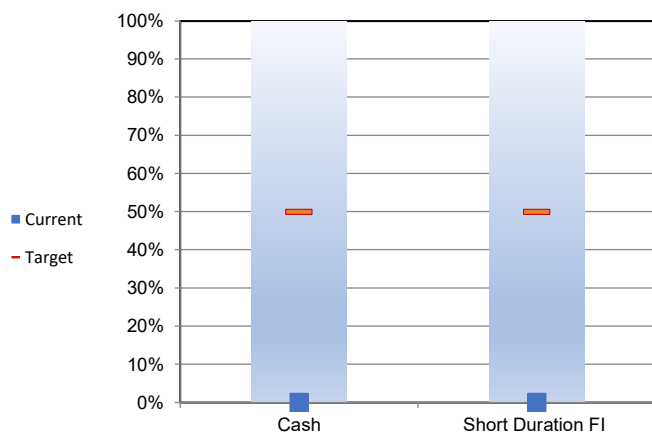
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% Compliance with USCCB Guidelines: 99.5%

Asset Allocation Summary



Portfolio Summary

	QTD	1 Year	3 Year	5 Year	10 Year	Since Inception (0.00 Yrs)
CFCF ST Reserve Portfolio	n/a	n/a	n/a	n/a	n/a	n/a
Bloomberg 1 Year Treasury	n/a	n/a	n/a	n/a	n/a	n/a

Portfolio Composition Information

