

# ENDOWMENT POOL SUMMARY

As of March 31, 2026

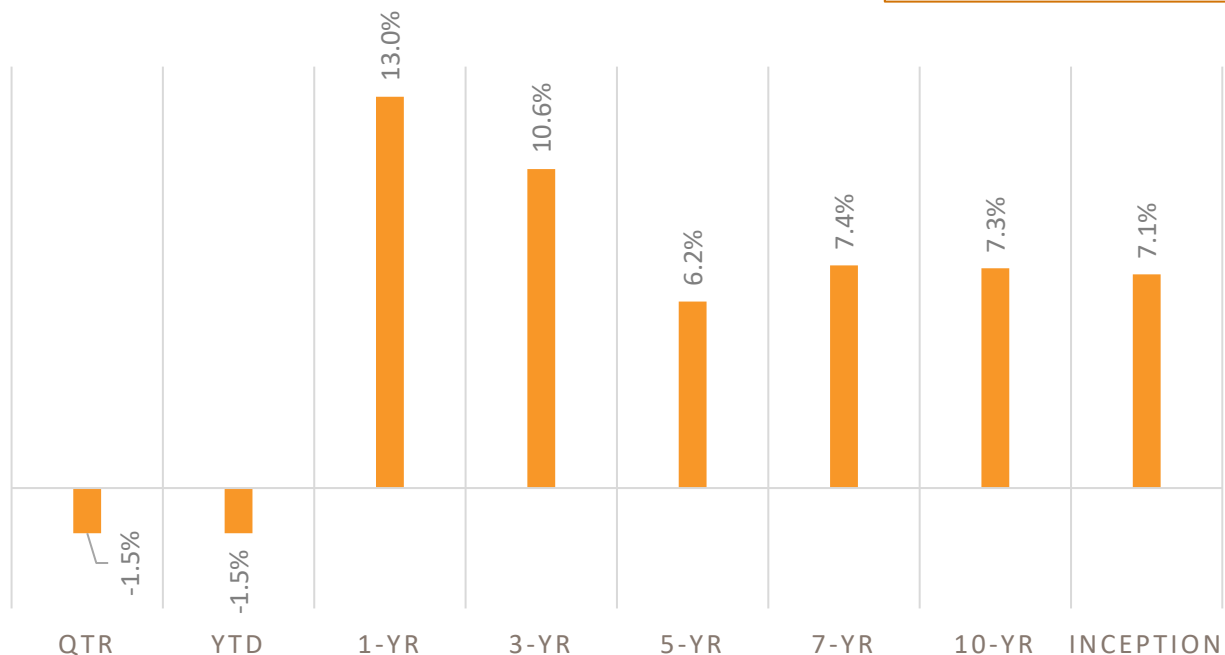
The Endowment Pool is designed to be long-term in nature and capital appreciation is the primary goal. The portfolio makes investments in both traditional and alternative asset classes. This Pool is for permanent endowments, where the time horizon is in perpetuity. The portfolio is allocated across:

- ❖ **Asset class** (stocks, bonds, hedge funds)
- ❖ **Region** (U.S., developed international, emerging markets)
- ❖ **Market Cap** (large, mid, and small size companies)
- ❖ **Style** (value and growth)
- ❖ **Liquidity** (public and private investments)

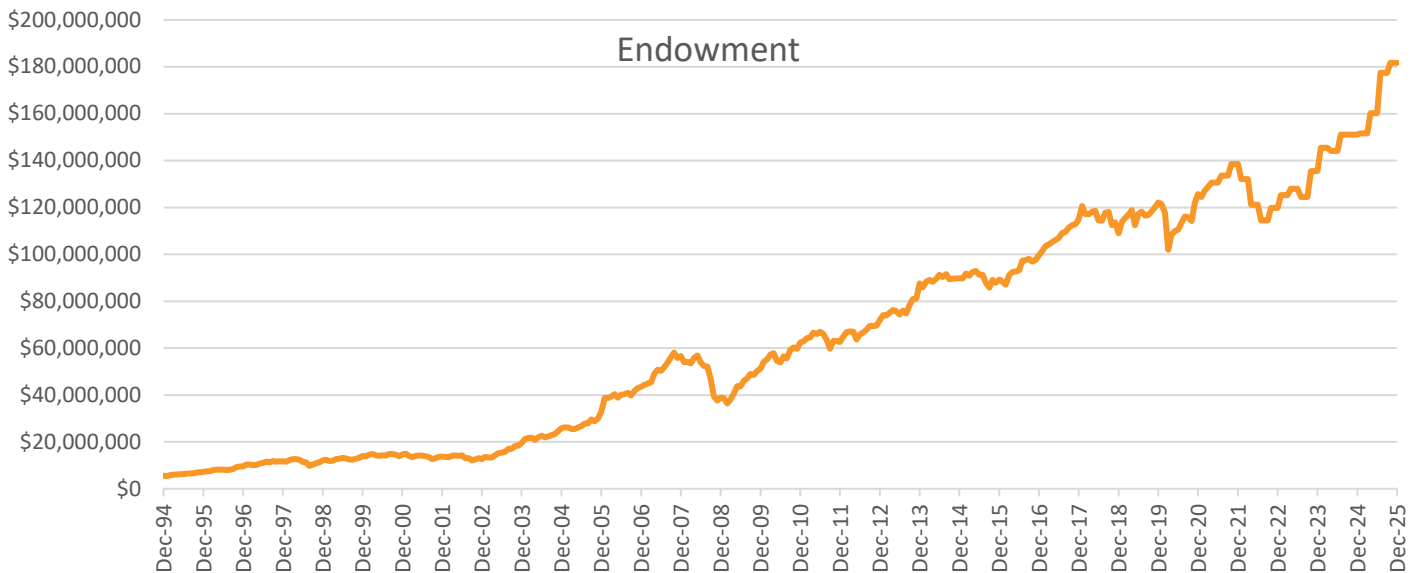
## ASSET ALLOCATION

❖ Domestic Stocks	45%
❖ International Stocks	19%
❖ Core Fixed Income	16%
❖ Real Estate	1%
❖ Infrastructure	1%
❖ Private Investments	12%
❖ Hedge Funds	6%

## PERFORMANCE



## GROWTH OF ASSETS OVER TIME



## QUARTERLY COMMENTARY

Global equities declined slightly during the first quarter, driven by the unwinding of the “Magnificent 7” trade, as well as rising inflation risk and supply shortage due to the Iran War. This led to significant performance dispersion across sectors and regions with the Energy sector as the clear standout. Market expectations shifted from anticipating multiple rate cuts in 2026 to the possibility of a rate hike by year-end, resulting in flat returns for core fixed income. Diversification continues to assist portfolio returns as investors interest has increased in value-oriented stocks, small cap stocks, as well as foreign companies.

## FROM OUR INVESTMENT PHILOSOPHY

The endowment pool is globally diversified, providing exposure to a wide range of asset classes. Such diversification allows the pool to benefit from the strong performance of individual asset classes while mitigating the negative impact of poor performance in any single asset class.

The pool will have the majority of its assets invested in public equity, both public and private, with the remainder in fixed income and diversifying strategies, or hedge funds. The Community Foundation’s approach to private equity and diversifying strategies is cautious. Investments tend to be made in funds of funds, and the asset allocation to these strategies is monitored closely to make sure that the portfolio maintains an appropriate level of liquidity. Hedge funds are included in the pool to reduce the impact of market volatility.

For further information regarding investment management please visit our website: <https://www.gcrf.org/about/investment-management/>

If you have questions, please contact:

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