

Community Funds, Inc.

Investment Returns by Composite

Monthly Periods Ending March 31, 2026



	Investment Returns						
	QTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Market Value (millions)	% of Portfolio
Community Funds, Inc.	-1.3	12.9	10.7	5.8	7.9	\$1,607	100.00
<i>Policy Index</i>	-1.3	14.4	11.1	6.1	8.2		
Community Funds, Inc. ex Private Equity	-1.5	13.4	10.9	5.3	7.5	\$1,449	90.17
<i>Policy Index ex Private Equity</i>	-1.5	15.2	11.6	6.2	8.0		
Total Aggregate Equity	-2.3	15.5	12.9	7.2	9.9	\$1,054	65.56
Total Marketable Equity	-2.7	17.2	13.7	6.6	9.6	\$896	55.74
U.S. Equity	-4.1	16.3	16.3	8.4	12.1	\$577	35.88
<i>Russell 3000 Index</i>	-4.0	18.1	17.9	10.9	13.7		
International Equity	-0.2	18.8	11.0	4.5	7.0	\$319	19.86
<i>MSCI AC World ex USA (Net)</i>	-0.7	24.9	14.5	7.0	8.4		
Private Equity	0.4	8.7	9.3	15.4	14.9	\$158	9.83
<i>MSCI/ Burgiss Global Private Equity ex Venture</i>	0.0	8.4	7.4	9.2	13.7		
Hedge Funds	1.7	11.9	10.3	6.0	7.2	\$255	15.88
<i>HFRI Fund of Funds Composite Index</i>	0.7	11.6	8.5	4.9	5.3		
Alternative Credit	-1.4	4.8	-	-	-	\$49	3.07
<i>ICE BofA U.S. High Yield Index</i>	-0.5	6.9	-	-	-		
Fixed Income	-0.1	4.6	4.1	1.0	2.4	\$206	12.82
<i>Blmbg. U.S. Aggregate Index</i>	0.0	4.3	3.6	0.3	1.7		
Cash	0.9	3.9	4.7	3.3	2.2	\$43	2.66
<i>ICE BofA 3 Month U.S. T-Bill</i>	0.8	4.0	4.7	3.3	2.3		

Policy Index currently consists of 35% Russell 3000, 18% MSCI ACWI ex USA (Net), 2% 50% FTSE NAREIT All Equity REITs/ 50% FTSE EPRA/ NAREIT Developed RE (Net), 10% MSCI/ Burgiss Global Private Equity ex Venture Capital Closed- End Fund Index, 15% HFRI Fund of Funds Composite Index, 3% ICE BofA U.S. High Yield, 15% Bloomberg U.S. Aggregate, and 2% ICE BofA 3 Month T-Bills.

Policy Index ex Private Equity currently consists of 38.9% Russell 3000, 20% MSCI ACWI ex USA (Net), 2.2% 50% FTSE NAREIT All Equity REITs/ 50% FTSE EPRA/ NAREIT Developed RE (Net), 16.7% HFRI Fund of Funds Composite Index, 3.3% ICE BofA U.S. High Yield, 16.7% Bloomberg U.S. Aggregate, and 2.2% ICE BofA 3 Month T-Bills.