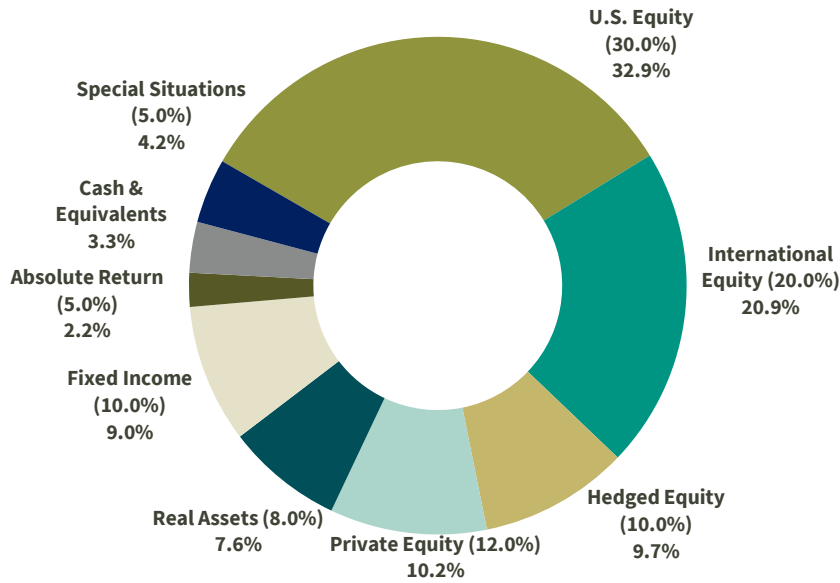


CCF Long Term Pool Quarterly Performance Report – June 30, 2024

Current/(Target) Asset Allocation



Real Assets includes REITS, Private Real Estate, Private Energy, Renewable Energy and Commodity Equities

Quarterly Commentary / Pool Attribution

Equity markets had mixed results during the second quarter. In the U.S., equity markets, as measured by the S&P 500 Index, gained 4.3%. Only five of the eleven sectors in the S&P 500 generated positive results, led by Information Technology (+13.8%) and Communication Services (+9.4%). The U.S. Dollar appreciated again relative to most major currencies during the quarter. Developed Non-U.S. Markets, as measured by the MSCI EAFE Index, declined -0.4% and Emerging Markets, as measured by the MSCI Emerging Markets Index, gained +5.0%.

The Long Term Pool performed in-line with its Benchmark during the quarter (+1.4%).

The U.S. Equity composite trailed its benchmark by 30 basis points during the quarter, +2.9% vs. +3.2%.

The International Equity composite beat its benchmark for the quarter, led by strong performance from Artisan (+1.8% vs. -0.2%) and DFA Emerging Markets (+5.5% vs. +5.0%).

The Hedged Equity composite underperformed its benchmark by 180 basis points.

The Inflation Hedge/Real Assets composite outperformed its benchmark by 130 basis points.

The Fixed Income composite outperformed its benchmark during the quarter by 120 bps.

The Absolute Return composite returned +0.9%, outperforming its benchmark by 80 basis points.

The Special Situations / Impact composite was down -0.6% for the quarter (based on the information available at the time of this report).

Performance (Net of Fees¹)

	2Q24	Calendar YTD	Fiscal YTD / 1 Year	3 Years	5 Years	10 Years	Since Inception (Oct-08)
Long Term Pool	1.4%	6.1%	11.5%	3.7%	8.3%	6.4%	6.9%
Benchmark ²	1.4%	6.1%	11.7%	3.7%	8.0%	6.7%	7.0%

Returns greater than one year are annualized. The performance data features past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore you may have a gain or loss when you withdraw from your account.

¹Pool performance is net of investment, custody and consulting fees. The estimated annual total investment, custody and consulting fee as of June 30, 2024 was approximately 70 bps.

Please note the fee is an estimate and actual fees may vary.

²Benchmark: Effective 1/2024 – 30% Russell 3000 Index, 20% MSCI ACWI ex US, 10% Bloomberg Global Aggregate, 10% Credit Suisse Long/Short Index, 5% Bloomberg U.S. Aggregate Index,

8% Inflation Hedge Benchmark, 12% Cambridge Private Equity Index, 5% 50/50 MSCI ACWI/Bloomberg Global Aggregate