<u>Capital Markets Overview</u>

Myers Park Covenant Church's Endowment Committee maintains an asset allocation structure providing the Investment Consultant with appropriate asset class weightings for each endowment fund. This is done in a way to maximize return vs. risk. It is important to remember that each of the endowments are subject to market volatility and may lose value. Below is a snapshot of major benchmark performance for the first quarter of 2026:

- US Equity:
  - S&P 500 Total Return -4.33%
  - Russell Midcap +1.30%
  - Russell 2000 (Small Cap) +0.89%
- International Equity:
  - MSCI AC World ex US Gross -0.60%
  - MSCI EM Gross -1.39%
- Fixed Income:
  - 90-Day T-Bills +0.93%
  - Bloomberg US Aggregate -0.05%
- Inflation:
  - CPI +1.31%

<u>General Endowment Overview</u>

As of March 31, 2026, the General Endowment investment portfolio totaled $8.4 million in assets. The General Endowment returned -1.7% for the quarter and 11.7% for the trailing 12 months. At the total fund level, the Endowment outperformed the 65% ACWI / 30% Bloomberg US Aggregate / 5% cash for the quarter and trailed for the year-end period. Over the long term, the Endowment has generated annualized returns of 7.3% over the trailing 10 years. As of quarter end, 49.0% of the portfolio assets were allocated to passively managed strategies (index funds).

Equity / Growth Assets Composite returned -2.9% for the quarter and +18.4% for the trailing 12 months. The composite bested its benchmark for the quarter but lagged for the 1-year due to a tilt to US equities, which underperformed international equities in 2025. The portfolio was underweight equities at quarter-end, 58.0% current vs 64.0% target.

The Fixed Income / Risk Reduction Assets Composite returned +0.1% for the quarter and +5.4% for the trailing 12 months. The Composite bested the Bloomberg US Aggregate index for all trailing time periods. The composite is currently managed by five active managers.

<u>The Forever Forward Endowment</u> totaled over $3.2 million as of March 31, 2026, and returned -1.7% for the quarter and +12.8% for the one-year period.

<u>The Cornwell Endowment</u> totaled just shy of $5.6 million as of March 31, 2026, and returned -1.8% for the quarter and +13.4% for the one-year period.

<u>The Cornwell Capital Endowment</u> totaled over $1.8 million as of March 31, 2026, and returned -2.1% for the +13.0% for the one-year period.