



Investment Options, Asset Allocation & Historical Performance

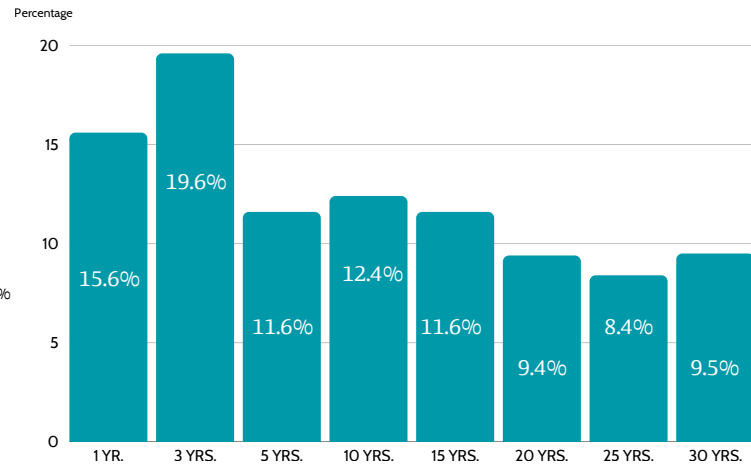
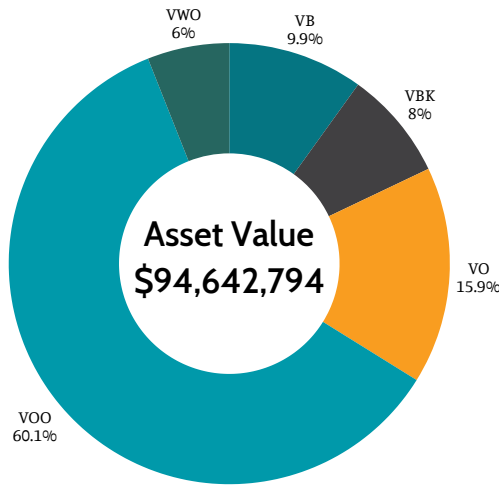
TFEC's Total Return Investment Policy, which includes fund investment options and distribution rates, was established in 1996 and is continually monitored by the Investment Advisory Committee (IAC). The IAC meets quarterly to review the investment performance of each investment model and to make any changes based on current market and economic conditions. Within each investment model, asset allocations are rebalanced as new cash investments or cash distributions permit. The annual distribution rates apply to permanent (endowment) funds only. Donors may initially recommend the division of fund assets in any proportion between Investment Models E and F to achieve a desired asset mix and risk profile. The annual distribution rate, if applicable, is blended proportionately. Please refer to additional materials for detailed explanations of investment holdings and strategies. Past performance may not be indicative of future performance.

Asset Allocation (as of 12/31/25)

Performance (as of 12/31/25)

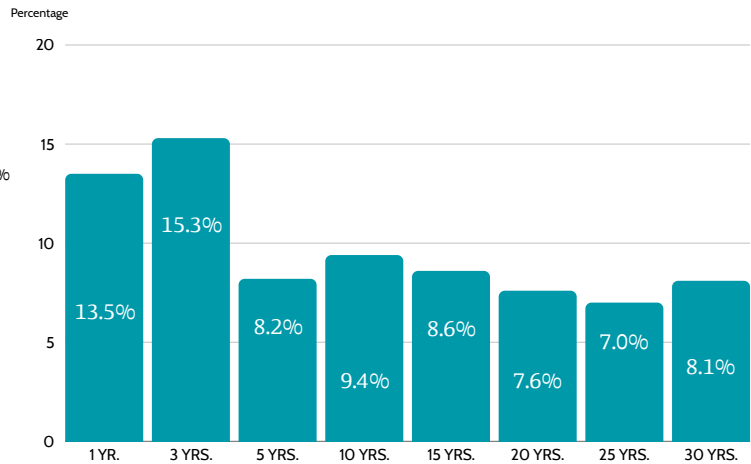
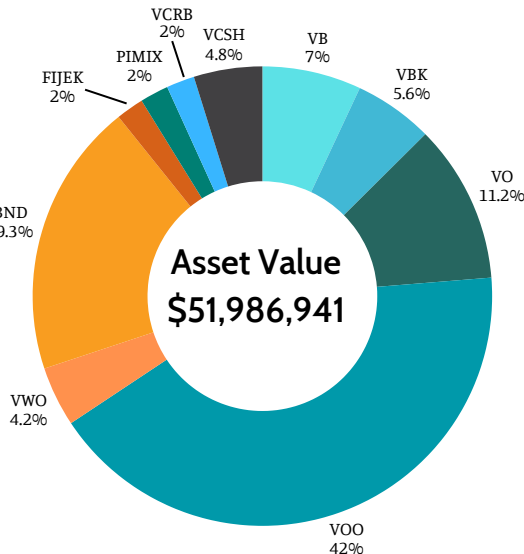
**100% Equities
(Model E)**

Annual Distribution Rate: 6.2%
(less fund administration fee)



**70% Equities
30% Fixed Income
(Model A)**

Annual Distribution Rate: 5.2%
(less fund administration fee)



1. Results are net of fees included in the mutual funds but before TFEC's fee for investment and fund management and are as of 12/31/25.
2. To minimize market fluctuations, the fixed income component is invested in funds that focus on high quality, intermediate term bonds. It is heavily weighted to U.S. Government bonds.

* Since inception of model

VANGUARD S&P 500 ETF VO VANGUARD MID CAP ETF (VOO)
 VANGUARD SMALL CAP ETF (VB)
 VANGUARD ESG INTERNATIONAL STOCK ETF (VSGX)
 VANGUARD SHORT-TERM CORPORATE BOND ETF (VCSH)

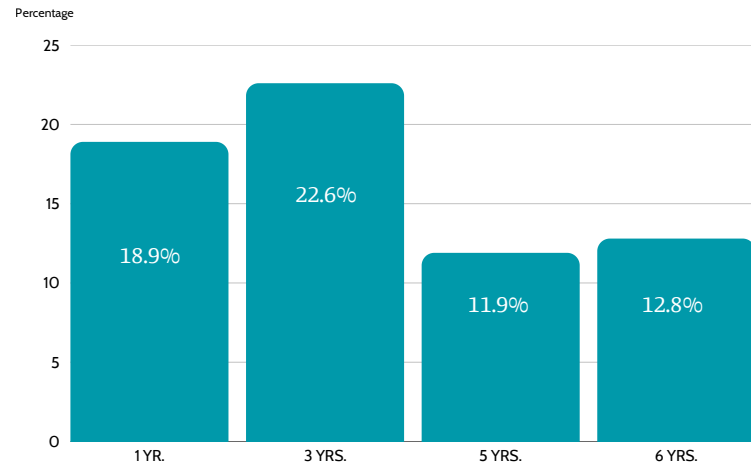
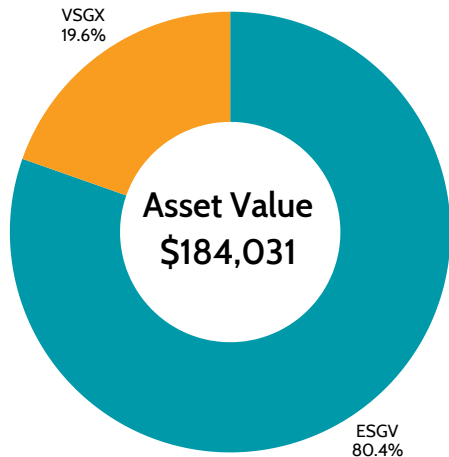
VANGUARD SMALL-CAP GROWTH ETF (VBK)
 VANGUARD FTSE EMERGING MARKETS ETF (VWO)
 VANGUARD ESG U.S. STOCK ETF (ESGV)
 VANGUARD TOTAL BOND MARKET ETF (BND)

Asset Allocation (as of 12/31/25)

Performance (as of 12/31/25)

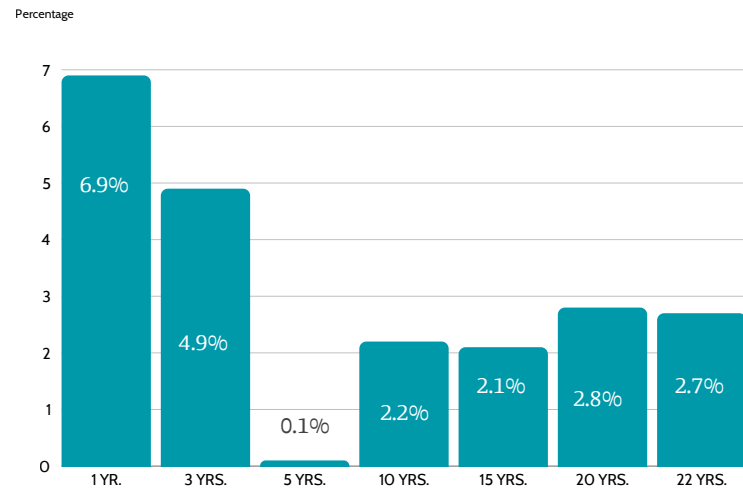
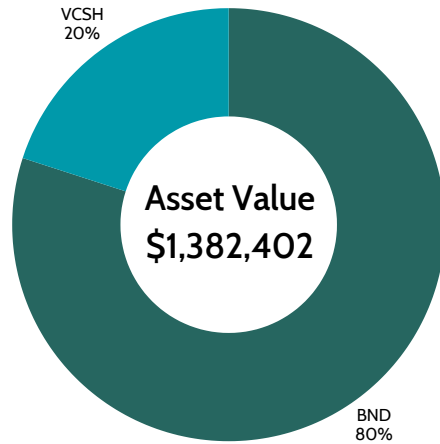
100% Equities; Socially Responsible (Model ESG)

Annual Distribution Rate: 6.2%
(less fund administration fee)



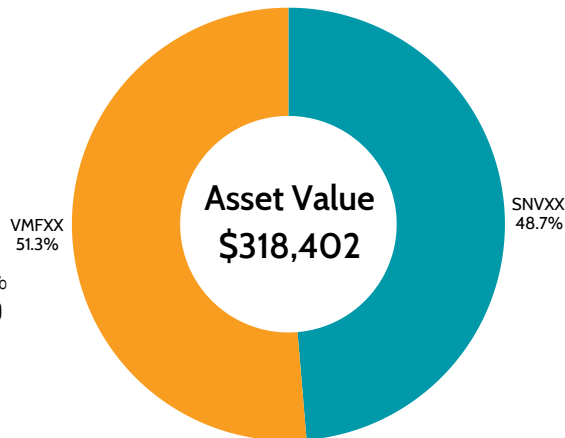
100% Fixed Income (Model F)

Annual Distribution Rate: 3.0%
(less fund administration fee)



Money Market (Model M)

Annual Distribution Rate: 3.0%
(less fund administration fee)



100% Money Market
Schwab Government Money (SNVXX)
Vanguard Prime Money Market (VMXX)

This option is for nonpermanent funds only.

1. Results are net of fees included in the mutual funds but before TFEC's fee for investment and fund management and are as of 12/31/25.
2. To minimize market fluctuations, the fixed income component is invested in funds that focus on high quality, intermediate term bonds. It is heavily weighted to U.S. Government bonds.

* Since inception of model

VANGUARD S&P 500 ETF VO VANGUARD MID CAP ETF (VOO)
VANGUARD SMALL CAP ETF (VB)
VANGUARD ESG INTERNATIONAL STOCK ETF (VSGX)
VANGUARD SHORT-TERM CORPORATE BOND ETF (VCSH)

VANGUARD SMALL-CAP GROWTH ETF (VBK)
VANGUARD FTSE EMERGING MARKETS ETF (VWO)
VANGUARD ESG U.S. STOCK ETF (ESGV)
VANGUARD TOTAL BOND MARKET ETF (BND)