COMMUNITY FOUNDATION OF GREATER MEMPHIS

Investment Returns of Community Foundation Investment Pools
Periods Ended September 30, 2026

Actively Managed Pools

	Quarter	Year to Date	One Year	Three Years	Five Years	Ten Years
Cash Equivalent Pool	**0.5%**	**2.1%**	**3.1%**	**4.3%**	**3.6%**	**2.5%**
BofA ML 91-Day Treasury Bill Index	0.9%	2.6%	3.6%	4.5%	3.7%	2.4%
Fixed Income – Active Pool	**-3.7%**	**-3.0%**	**-1.6%**	**4.4%**	**0.6%**	**1.6%**
Bloomberg Aggregate Bond Index	-3.5%	-2.9%	-1.8%	4.1%	-0.6%	1.1%
Balanced – Active Pool	**0.3%**	**9.3%**	**12.2%**	**15.0%**	**7.0%**	**7.4%**
60% MSCI ACWI IMI Index (Net) 40% Bloomberg Barclay Aggregate	-0.8%	6.5%	9.1%	14.2%	6.4%	7.8%
Equity – Active Pool	**0.4%**	**12.3%**	**16.0%**	**19.7%**	**9.2%**	**10.5%**
MSCI AC World IMI (Net)	1.1%	13.0%	16.6%	21.3%	11.1%	12.1%
Longleaf Pool	**-3.9%**	**-4.0%**	**-2.2%**	**6.3%**	**2.0%**	**4.4%**
MSCI AC World Index	1.9%	11.8%	15.2%	21.4%	11.9%	12.8%

Indexed Pools

Fixed Income – Indexed Pool	**-3.4%**	**-2.7%**	**-2.0%**	**3.7%**	**-0.8%**	**NA**
Bloomberg U.S. Aggregate	-3.5%	-2.9%	-1.8%	4.1%	-0.6%	1.1%
Balanced – Indexed Pool	**-1.0%**	**6.5%**	**9.0%**	**14.3%**	**6.4%**	**NA**
60% MSCI ACWI IMI Index (Net) 40% Bloomberg Barclay Aggregate	-0.8%	6.5%	9.1%	14.2%	6.4%	7.8%
U.S. Equity – Indexed Pool	**1.3%**	**12.1%**	**14.8%**	**21.9%**	**12.3%**	**NA**
Russell 3000 Index	1.4%	12.4%	15.1%	22.3%	12.6%	14.7%
International Equity – Indexed Pool	**-0.5%**	**8.4%**	**13.2%**	**18.2%**	**8.3%**	**NA**
MSCI AC World ex US IMI	0.8%	14.3%	19.8%	20.8%	9.7%	9.7%

Note: All returns are compounded annually and are net of investment management fees. Other fees and expenses apply. CFGM, as title holder of the funds and in the exercise of prudent financial management, is charged with maintaining appropriate liquidity for grantmaking and operations, and in doing so may maintain a portion of funds in more liquid, lower-yielding investments. Returns may not reflect the performance of individual funds.

For details on target allocations and individual managers, visit cfgm.org/investmentreturns

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Summary of Balanced – Active Pool and Equity – Active Pool Target Allocations

Asset Class		Balanced Active	Equity Active
U.S. Fixed Income		18.5%	0.0%
Domestic Equity		39.4%	62.9%
International Equity		21.3%	37.0%
Emerging Markets		5.3%	0%
Private Equity/Private Credit		7.7%	0%
Real Assets		7.5%	0%
Cash & Equivalents		0.3%	0.1%
GRAND TOTAL		**100.0%**	**100.0%**

Detail of Balanced – Active Pool and Equity – Active Pool Actual Allocations

Sector	Investment Manager/Funds	Balanced Active	Equity Active
U.S. Fixed Income	Highland Capital Management	6.0%	0%
	Dodge & Cox Income Fund	6.2%	0%
	Baird Aggregate BD Instl	6.3%	0%
Total Fixed Income		**18.5%**	**0.0%**
U.S. Large Cap Equity	Delta Asset Management	2.1%	1.9%
	Rhumbline Advisers	30.4%	50.0%
	T. Rowe Price Equ Research	2.0%	4%
U.S Small/Mid Cap	T. Rowe Price Integrated SMID Inst	2.2%	2.9%
	NewSouth Capital Management	2.8%	4.4%
Developed International Equity	Diversified Trust Co. – International	3.1%	9.0%
	Vanguard Developed Markets Index Adm Fund (VTMGX)	7.4%	4.2%
	MFS International Equity (MIEIX)	2.1%	3.7%
	Wellington International Research Equity Extended L.P.	3.4%	8.7%
Emerging Markets	Cape Ann Global Developing Markets Fund (V)	3.1%	7.8%
	GQG Emerging Markets Equity Instl Fund (GQGIX)	2.2%	3.6%
Flexible Capital	Davidson Kempner Inst Partners, L.P.	2.6%	0%
	Silver Point Capital Offshore Fund, Ltd.	2.7%	0%
Private Equity	Headlands Secondary Fund II	0.4%	0%
	Headlands Secondary Fund III	0.5%	0%
	StepStone VC Secondaries Fund V (Cayman), L.P.	2.4%	0%
	Atlantic Street Capital Fund V	0.2%	0%
	Harvest Partners IX	0.5%	0%
	Ironsides Offshore Private Equity Fund VII (50/50)	0.5%	0%
	FTV Capital VIII, L.P.	0.5%	0%
	NB Secondary Opportunties Fund VI	0%	0%
	Kline Hill Partners Feeder Fund VI	0.1%	0%
	Accolade Partners VIII	1.0%	0%
	Accolade Partners IX, L.P.	0.7%	0%
	Accolade Partners X, L.P.	0.1%	0%
Private Credit	Blue Owl Diversified Lending	0.5%	0%
	Diameter Dislocation Offshore Fund III (Base), L.P.	0.2%	0%
	Diameter Dislocation Offshore Fund III (Contingent),	0.0%	0%
Total Equities (Public/Private/Flexible Capital)		**73.8%**	**99.9%**
Real Assets	SSIM Real Asset NL	7.4%	0%
	Siguler Guff Distressed Real Estate Opportunities Fund II, L.P.	0.2%	0%
Total Real Assets		**7.6%**	**0.0%**
Total Other Investments + Cash		**0.3%**	**0.1%**
GRAND TOTAL		**100%**	**100%**