Northwest CT Community Foundation

New England
PRIVATE WEALTH ADVISORS, LLC

Quarterly Report - NCCF Global Growth

March 31, 2026

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MARCH 2026 — COULD'VE BEEN WORSE

- Month broadly down, except for Bitcoin and oil
- Quarter broadly down: value>growth, small>large, int'l>domestic
- Bitcoin<everything!

SELECTED INDICES - TOTAL RETURN (%)
3/31/26

	Month	3 Months	YTD	12 Months	
Dow Jones Industrials	-5.20	-3.19	-3.19	12.23	
S&P 500	-4.98	-4.33	-4.33	17.80	← *1926 - 2025 AVG RETURN = 10.4%*
S&P 500 (equal weighted)	-5.97	0.67	0.67	12.85	
S&P MidCap	-5.39	2.50	2.50	17.35	
S&P SmallCap	-4.07	3.51	3.51	20.50	
S&P 500 Growth	-5.35	-8.11	-8.11	22.67	
S&P 500 Value	-4.57	0.03	0.03	12.91	
S&P MidCap 400 Growth	-5.54	3.92	3.92	21.85	
S&P MidCap 400 Value	-5.25	1.00	1.00	12.84	
S&P SmallCap 600 Growth	-4.76	2.74	2.74	17.63	
S&P SmallCap 600 Value	-3.37	4.32	4.32	23.56	
S&P US REIT	-5.79	4.83	4.83	6.98	
Nasdaq Composite (price change)	-4.75	-7.11	-7.11	24.81	
Russell Top 200	-4.88	-5.54	-5.54	18.25	
Russell 1000	-4.97	-4.18	-4.18	17.74	
Russell 3000	-4.97	-3.96	-3.96	18.09	
Russell Midcap	-5.33	1.29	1.29	15.98	
Russell SC Completeness	-4.87	-1.19	-1.19	21.55	
Russell 2500	-5.13	2.04	2.04	23.45	
Russell 2000	-5.00	0.89	0.89	25.72	← *1926 - 2025 AVG RETURN = 11.8%*
Russell Microcap	-4.91	1.49	1.49	45.78	
Russell Top 200 Growth	-5.09	-10.03	-10.03	18.73	
Russell Top 200 Value	-4.71	1.36	1.36	14.94	
Russell 1000 Growth	-5.21	-9.78	-9.78	18.81	
Russell 1000 Value	-4.82	2.10	2.10	15.87	
Russell 3000 Growth	-5.21	-9.54	-9.54	18.75	
Russell 3000 Value	-4.77	2.23	2.23	16.37	
Russell Midcap Growth	-6.27	-6.35	-6.35	9.56	
Russell Midcap Value	-5.06	3.68	3.68	17.62	
Russell 2500 Growth	-5.95	-3.52	-3.52	19.31	
Russell 2500 Value	-4.76	4.77	4.77	25.43	
Russell 2000 Growth	-6.30	-2.81	-2.81	23.58	
Russell 2000 Value	-3.64	4.96	4.96	28.09	
MSCI USA Minimum Volatility	-4.84	-1.15	-1.15	0.70	
MSCI All Country World Minimum Volatility	-5.51	-0.32	-0.32	3.86	
MSCI All Country World	-7.18	-3.20	-3.20	20.01	
MSCI All Country World Growth	-7.50	-7.67	-7.67	21.33	
MSCI All Country World Value	-6.89	1.17	1.17	17.79	
MSCI All Country World ex USA	-10.79	-0.71	-0.71	24.91	
MSCI World	-6.37	-3.57	-3.57	18.90	
MSCI World ex USA	-9.74	-0.94	-0.94	22.99	
MSCI World ex USA Growth	-11.58	-4.60	-4.60	13.95	
MSCI World ex USA Value	-8.06	2.50	2.50	32.19	
MSCI World Small Cap	-7.69	1.36	1.36	26.22	
MSCI World ex USA Small Cap	-11.18	-0.37	-0.37	29.19	
MSCI EAFE	-10.29	-1.24	-1.24	21.27	
MSCI EAFE Small Cap	-10.93	-1.25	-1.25	25.55	
MSCI Pacific ex Japan	-8.69	2.98	2.98	23.79	
MSCI Canada	-5.65	1.27	1.27	36.68	
MSCI India	-14.93	-18.13	-18.13	-13.43	
MSCI Emerging Markets	-13.06	-0.17	-0.17	29.55	
MSCI Emerging Markets Growth	-13.30	-1.43	-1.43	30.21	
MSCI Emerging Markets Value	-12.82	1.10	1.10	28.65	
MSCI Emerging Markets Equal Weighted	-10.76	-1.30	-1.30	22.05	
MSCI Emerging Markets IMI	-12.81	-0.24	-0.24	28.88	
MSCI Emerging Markets Large Cap	-13.63	-0.52	-0.52	29.59	
MSCI Emerging Markets Small Cap	-11.13	-0.74	-0.74	24.55	
MSCI Emerging Markets Asia	-14.37	-1.51	-1.51	28.38	
MSCI Emerging Markets EMEA	-9.63	-0.03	-0.03	21.93	
MSCI Emerging Markets Latin America	-4.30	14.58	14.58	57.38	
MSCI China A	-7.17	-2.34	-2.34	23.44	
MSCI China	-7.70	-8.94	-8.94	3.85	
MSCI Frontier Markets	-6.88	-0.91	-0.91	34.83	
Bloomberg US Short Treasury (1-3 M)	0.30	0.88	0.88	4.12	← *1926 - 2025 AVG RETURN = 3.2%*
S&P US TIPS	-1.20	0.20	0.20	1.97	
S&P US TIPS 30 Year	-5.46	-1.93	-1.93	-3.86	
Bloomberg US Agg Gov't-Treasury-Long	-3.97	-0.41	-0.41	0.47	← *1926 - 2025 AVG RETURN = 5.1%*
Bloomberg US Agg Credit-Long	-3.25	-1.16	-1.16	3.96	
Bloomberg Municipal Bond	-2.32	-0.18	-0.18	4.29	
Bloomberg US Aggregate	-1.76	-0.05	-0.05	4.35	
Bloomberg US Agg Corporate High Yield	-1.18	-0.50	-0.50	7.01	
Bloomberg Global Aggregate	-3.07	-1.07	-1.07	4.26	
Bloomberg Global Aggregate ex US	-4.13	-1.87	-1.87	4.18	← *NEW SERIES!*
MSCI ACWI/Bloomberg US Agg (70/30)	-5.56	-2.26	-2.26	15.31	
Alerian MLP ETF	1.00	13.82	13.82	9.81	
Bloomberg WTI Crude Oil 4M Fwd	20.08	39.21	39.21	20.46	
Bloomberg Commodity	11.50	24.41	24.41	32.29	← *NEW SERIES!*
S&P GSCI Gold	-11.23	7.14	7.14	47.25	
FTSE Bitcoin	4.11	-22.15	-22.15	-17.43	

Comments: AJO Vista (4/1/26)
Data: FactSet Research Systems (3/31/26)

Index performance is provided for informational purposes only and does not reflect the impact of management fees. Please see disclosure page at the end for additional information.

Portfolio Summary

RE: NCCF - Global Growth

As of March 31, 2026, the portfolio was valued at $116,660,586, versus $118,608,392 on December 31, 2025. Returns for the current quarter were (0.71%), compared to the Index Composite of (1.52%). Net cash flows for the quarter were ($1,132,610) while the portfolio total return was ($815,197).

One-year portfolio returns were 17.58%, compared to 18.24% for the Index Composite.

	% OF PORTFOLIO	MAR 31, 2026	NET CASH FLOW (CURRENT QUARTER)	TOTAL RETURN (CURRENT QUARTER)	DEC 31, 2025	Q1 26	1 YR.
NCCF	**100.00%**	**$116,660,586**	**($1,132,610)**	**($815,197)**	**$118,608,392**	**(0.71%)**	**17.58%**
Global Equity	55.38%	$64,601,326	$0	($1,241,933)	$65,843,258	(1.89%)	21.39%
U.S. Small Cap	5.77%	$6,725,731	$0	$272,882	$6,452,849	4.23%	25.69%
International Small Cap	5.91%	$6,892,292	$0	$68,321	$6,823,971	1.00%	30.71%
Emerging Markets Small Cap	5.23%	$6,099,274	$0	($2,307)	$6,101,581	(0.04%)	20.71%
Fixed Income - Long-Term	4.13%	$4,820,376	$0	($27,089)	$4,847,465	(0.56%)	2.06%
Fixed Income - Intermediate	5.28%	$6,163,028	$0	$3,313	$6,159,716	0.05%	4.31%
Fixed Income - Short Term	15.18%	$17,712,775	($1,151,360)	$121,350	$18,742,786	0.67%	4.05%
Fixed Income - Global	3.13%	$3,645,783	$0	$9,018	$3,636,765	0.25%	1.35% †
Total	**100.00%**	**$116,660,586**	**($1,132,610)**	**($815,197)**	**$118,608,392**	**(0.71%)**	**17.58%**
Index Composite						*(1.52%)*	*18.24%*

Results are net of fees.

Throughout this report, time-weighted return (TWR) measures the compound growth rate of an investment portfolio, accounting for the impact of cash flows into or out of the portfolio.

Index Composite: 60% FTSE Global All Cap, 6% MSCI USA Small Cap, 6% MSCI World ex USA Small Cap, 5.5% MSCI Emerging Markets, 6% ICE BofAML T-Bill 6 Month, 6% Bloomberg Govt/Credit 1-5 YR., 6.5% Bloomberg US Aggregate, 4% Bloomberg US Aggregate Long Govt/Credit; Prior to 2/9/2023: 85% FTSE Global All Cap, 15% ICE BofAML US T-Bill 6 Month; Prior to 12/7/2022: 100% ICE BofAML US 3 Month T-Bill | MSCI USA Small Cap replaced Russell 2000 effective 3/1/26.

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	TKR	NET EXP. RATIO	VALUE	% OF PORT.	Q2 25	Q3 25	Q4 25	Q1 26	CYTD	1 YR.	2 YR.	3 YR.	SINCE INCEPT	INCEPT DATE
NCCF - Global Growth		-	**$116,660,586**	**100.00%**	**9.04%**	**6.20%**	**2.27%**	**(0.71%)**	**(0.71%)**	**17.58%**	**11.54%**	**13.20%**	**13.25%**	**12/22**
Index Composite					*9.37%*	*6.81%*	*2.77%*	*(1.52%)*	*(1.52%)*	*18.24%*	*11.85%*	*13.41%*	*13.38%*	
Global Equity			**$64,601,326**	**55.38%**	**11.48%**	**7.65%**	**3.09%**	**(1.89%)**	**(1.89%)**	**21.39%**	**13.92%**	**16.76%**	**17.92%**	**12/22**
Vanguard Total World Stock Index I	VTWIX	0.07	$64,601,326	55.38%	11.48%	7.65%	3.09%	(1.89%)	(1.89%)	21.39%	13.92%	16.76%	17.92%	12/22
FTSE Global All Cap (Total Return)					*11.66%*	*7.73%*	*3.25%*	*(2.73%)*	*(2.73%)*	*20.82%*	*13.64%*	*16.70%*	*17.78%*	
Vanguard Total World Stock Index					*11.48%*	*7.65%*	*3.09%*	*(1.88%)*	*(1.88%)*	*21.39%*	*13.91%*	*16.76%*	*17.85%*	
U.S. Small Cap		**0.41**	**$6,725,731**	**5.77%**	**7.54%**	**9.58%**	**2.33%**	**4.23%**	**4.23%**	**25.69%**	**10.68%**	**13.45%**	**11.20%**	**2/23**
DFA US Micro Cap I	DFSCX	0.41	$6,725,731	5.77%	7.54%	9.58%	2.33%	4.23%	4.23%	25.69%	10.68%	13.45%	11.20%	2/23
MSCI USA Small Cap (Total Return)					*8.31%*	*9.48%*	*2.50%*	*2.64%*	*2.64%*	*24.74%*	*10.46%*	*13.68%*	*11.71%*	
DFA US Micro Cap					*7.54%*	*9.58%*	*2.33%*	*4.23%*	*4.23%*	*25.69%*	*10.67%*	*13.45%*	*11.20%*	
International Small Cap		**0.39**	**$6,892,292**	**5.91%**	**16.83%**	**6.35%**	**4.15%**	**1.00%**	**1.00%**	**30.71%**	**17.65%**	**15.38%**	**15.29%**	**2/23**
DFA International Small Company I	DFISX	0.39	$6,892,292	5.91%	16.83%	6.35%	4.15%	1.00%	1.00%	30.71%	17.65%	15.38%	15.29%	2/23
MSCI World ex USA Small Cap (Total Return)					*17.08%*	*7.35%*	*3.56%*	*(0.26%)*	*(0.26%)*	*29.81%*	*16.26%*	*14.32%*	*13.93%*	
DFA International Small Company					*16.83%*	*6.35%*	*4.16%*	*1.00%*	*1.00%*	*30.72%*	*17.66%*	*15.39%*	*15.32%*	
Emerging Markets Small Cap		**0.60**	**$6,099,274**	**5.23%**	**14.05%**	**6.39%**	**(0.49%)**	**(0.04%)**	**(0.04%)**	**20.71%**	**11.48%**	**11.56%**	**11.79%**	**2/23**
DFA Emerging Markets Small Cap I	DEMSX	0.60	$6,099,274	5.23%	14.05%	6.39%	(0.49%)	(0.04%)	(0.04%)	20.71%	11.48%	11.56%	11.79%	2/23
MSCI Emerging Markets (Total Return)					*12.20%*	*10.95%*	*4.78%*	*(0.10%)*	*(0.10%)*	*30.30%*	*18.98%*	*15.40%*	*16.08%*	
MSCI Emerging Markets Small Cap (Total Return)					*17.33%*	*5.51%*	*1.69%*	*(0.67%)*	*(0.67%)*	*25.05%*	*10.95%*	*14.22%*	*14.16%*	
DFA Emerging Markets Small Cap					*14.05%*	*6.39%*	*(0.49%)*	*(0.04%)*	*(0.04%)*	*20.70%*	*11.45%*	*11.54%*	*11.82%*	
Fixed Income - Long-Term		**0.06**	**$4,820,376**	**4.13%**	**(0.15%)**	**3.20%**	**(0.40%)**	**(0.56%)**	**(0.56%)**	**2.06%**	**1.89%**	**0.84%**	**2.17%**	**2/23**
Vanguard Long-Term Bond Index Admiral	VBLAX	0.06	$4,820,376	4.13%	(0.15%)	3.20%	(0.40%)	(0.56%)	(0.56%)	2.06%	1.89%	0.84%	2.17%	2/23
Bloomberg US Aggregate Long Govt / Credit (Total Return)					*(0.18%)*	*3.16%*	*(0.02%)*	*(0.76%)*	*(0.76%)*	*2.17%*	*1.94%*	*0.90%*	*2.29%*	
Vanguard Long-Term Bond Index					*(0.15%)*	*3.20%*	*(0.25%)*	*(0.56%)*	*(0.56%)*	*2.22%*	*2.06%*	*0.93%*	*2.32%*	
Fixed Income - Intermediate			**$6,163,028**	**5.28%**	**1.29%**	**1.94%**	**0.96%**	**0.05%**	**0.05%**	**4.31%**	**4.59%**	**3.60%**	**4.35%**	**2/23**
Vanguard Total Bond Market Index Adm	VBTLX	0.04	$5,835,825	5.00%	1.29%	1.94%	0.96%	0.05%	0.05%	4.31%	4.59%	3.60%	4.35%	2/23
Bloomberg US Aggregate (TR)					*1.21%*	*2.03%*	*1.10%*	*(0.05%)*	*(0.05%)*	*4.35%*	*4.61%*	*3.63%*	*4.37%*	
Vanguard Total Bond Market Index					*1.29%*	*1.93%*	*0.99%*	*0.05%*	*0.05%*	*4.32%*	*4.59%*	*3.60%*	*4.35%*	
Vanguard Total Bond Market ETF	BND	0.03	$327,204	0.28%				0.05%	0.05%				0.35%	10/25
Bloomberg US Aggregate (TR)								*(0.05%)*	*(0.05%)*				*0.43%*	
Fixed Income - Short Term		-	**$17,712,775**	**15.18%**	**1.17%**	**1.13%**	**1.02%**	**0.67%**	**0.67%**	**4.05%**	**4.62%**	**4.44%**	**4.54%**	**12/22**
Schwab Treasury Oblig Money Ultra	SCOXX	0.19	$9,051,015	7.76%	1.12%	1.05%	0.76%	0.88%	0.88%	3.88%	4.55%	4.55%	1.96%	1/23
ICE BofAML US 3 Month T-Bill					*1.07%*	*1.09%*	*1.01%*	*0.88%*	*0.88%*	*4.11%*	*4.56%*	*4.81%*	*4.82%*	
Vanguard Short-Term Bond Index Adm	VBIRX	0.06	$4,987,351	4.28%	1.45%	1.28%	1.19%	0.11%	0.11%	4.09%	4.87%	4.25%	4.78%	2/23
Bloomberg Govt / Credit 1-5 Year (Total Return)					*1.50%*	*1.27%*	*1.18%*	*0.14%*	*0.14%*	*4.15%*	*4.93%*	*4.33%*	*4.82%*	
Vanguard Short-Term Bond Index					*1.45%*	*1.28%*	*1.19%*	*0.10%*	*0.10%*	*4.08%*	*4.86%*	*4.25%*	*4.77%*	
DFA One-Year Fixed-Income I	DFIHX	0.12	$3,674,409	3.15%	1.01%	1.11%	1.07%	0.91%	0.91%	4.16%	4.61%	4.80%	4.81%	12/22
ICE BofAML US 3 Month T-Bill					*1.07%*	*1.09%*	*1.01%*	*0.88%*	*0.88%*	*4.11%*	*4.56%*	*4.81%*	*4.79%*	
DFA One-Year Fixed-Income					*1.01%*	*1.11%*	*1.07%*	*0.91%*	*0.91%*	*4.17%*	*4.62%*	*4.82%*	*4.83%*	
Fixed Income - Global		**0.21**	**$3,645,783**	**3.13%**			**0.86%**	**0.25%**	**0.25%**				**1.11%**	**9/25**
DFA Five-Year Global Fixed Income I	DFGBX	0.21	$3,645,783	3.13%			0.86%	0.25%	0.25%				1.11%	9/25
Bloomberg Global Aggregate Credit 1 - 10 Years USD Hedged							*0.02%*	*(1.35%)*	*(1.35%)*				*(1.33%)*	
DFA Five-Year Global Fixed Income							*0.86%*	*0.25%*	*0.25%*				*1.11%*	

Results are net of fees.
Note: Inception Date is set to the end of the month following initial investment.
Mutual Fund Market Returns provided by Morningstar on a monthly basis. They do not reflect actual returns, which will vary based on the timing of investment.
Index Composite: 60% FTSE Global All Cap, 6% MSCI USA Small Cap, 6% MSCI World ex USA Small Cap, 5.5% MSCI Emerging Markets, 6% ICE BofAML T-Bill 6 Month, 6% Bloomberg Govt/Credit 1-5 YR., 6.5% Bloomberg US Aggregate, 4% Bloomberg US Aggregate Long Govt/Credit; Prior to 2/9/2023: 85% FTSE Global All Cap, 15% ICE BofAML US T-Bill 6 Month; Prior to 12/7/2022: 100% ICE BofAML US 3 Month T-Bill | MSCI USA Small Cap replaced Russell 2000 effective 3/1/26.
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Cash Flows

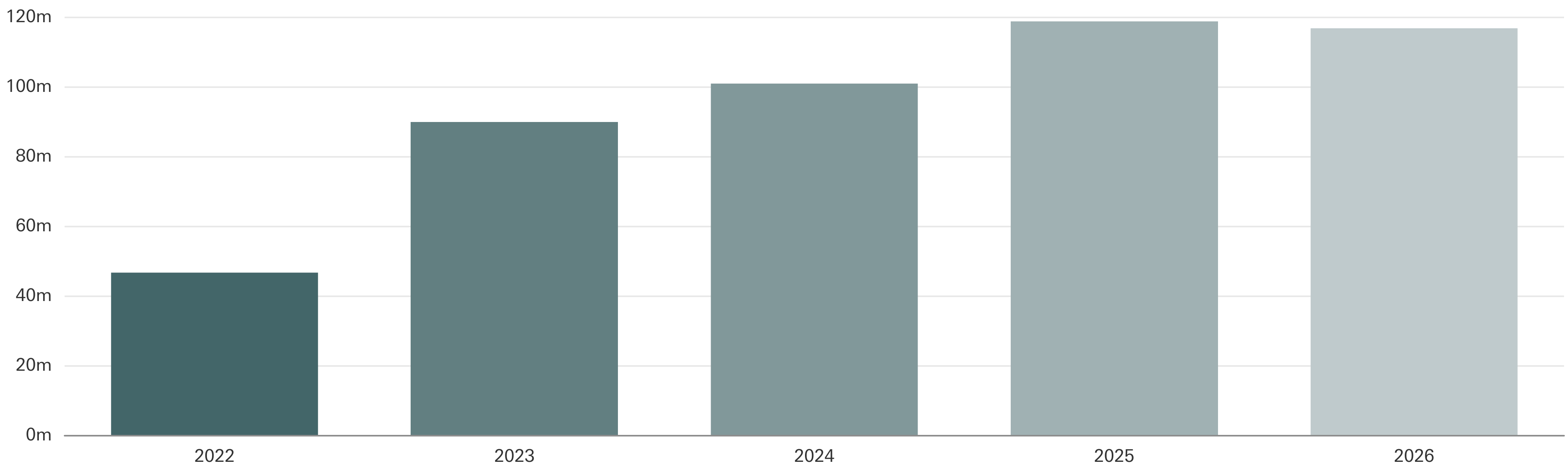
	STARTING VALUE	DEPOSITS	GRANTS & WITHDRAWALS	INCOME	NET GAIN / LOSS	FEES	VALUE
January 2026	$118,608,392.25	$0.00	($228,098.00)	$93,100.13	$3,135,323.24	$0	$121,608,717.62
February 2026	$121,608,717.62	$0.00	($658,379.96)	$88,014.74	$2,171,513.77	$0	$123,209,866.17
March 2026	$123,209,866.17	$161,346.18	($407,478.30)	$288,141.51	($6,572,539.93)	($18,750)	$116,660,585.63
Total	**$118,608,392.25**	**$161,346.18**	**($1,293,956.26)**	**$469,256.38**	**($1,265,702.92)**	**($18,750)**	**$116,660,585.63**

Note: Transaction fees are used to calculate Gain / Loss and also included in Fees. As a result, they may be double counted in this view.

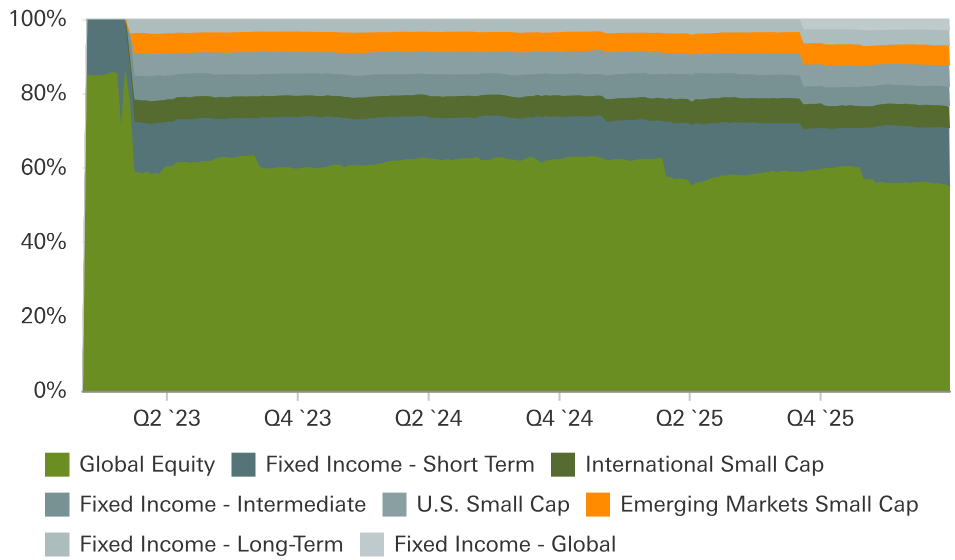
Change In Value

	2022	2023	2024	2025	2026	SINCE INCEPTION
NCCF						**12-05-2022**
Starting Value (USD)	$25,000,274	$46,553,318	$89,688,008	$100,790,853	$118,608,392	$25,000,274
Net Cash Flow (USD)	$21,932,391	$31,100,681	$796,163	($189,751)	($1,132,610)	$52,506,873
Gain / Loss	($379,347)	$12,034,009	$10,306,683	$18,007,290	($815,197)	$39,153,439
Value (USD)	$46,553,318	$89,688,008	$100,790,853	$118,608,392	$116,660,586	$116,660,586

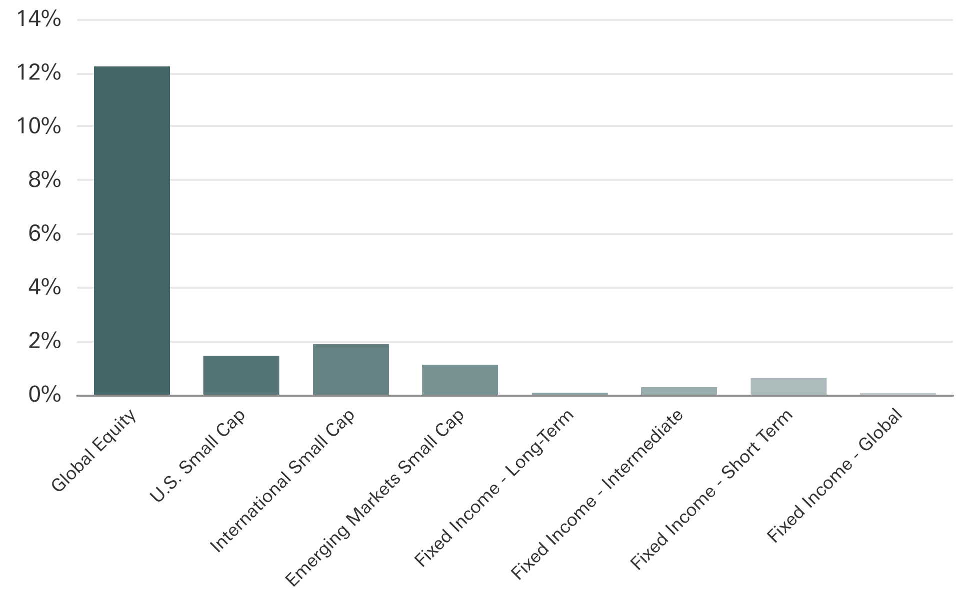
Portfolio Value over Time



Allocation Over Time



Performance Contribution By Sector (1Yr.)



Contributions by Sector (1Yr.)

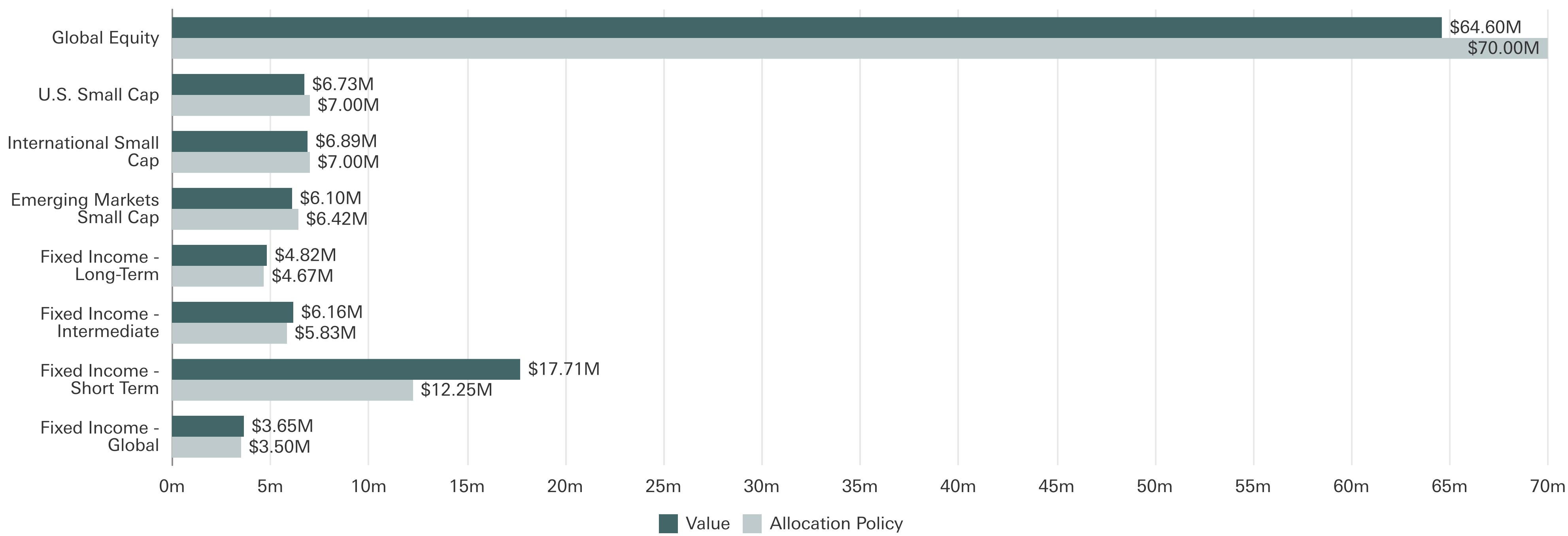
	CURRENT VALUE	GAIN / LOSS	TWR	PERFORMANCE CONTRIBUTION
NCCF	**$116,660,586**	**$17,437,145**	**17.58%**	**17.58%**
Global Equity	$64,601,326	$12,127,148	21.39%	12.23%
U.S. Small Cap	$6,725,731	$1,433,411	25.69%	1.45%
International Small Cap	$6,892,292	$1,859,266	30.71%	1.87%
Emerging Markets Small Cap	$6,099,274	$1,107,758	20.71%	1.12%
Fixed Income - Long-Term	$4,820,376	$73,259	2.06%	0.07%
Fixed Income - Intermediate	$6,163,028	$266,818	4.31%	0.27%
Fixed Income - Short Term	$17,712,775	$598,079	4.05%	0.60%
Fixed Income - Global	$3,645,783			
Total	**$116,660,586**	**$17,437,145**	**17.58%**	**17.58%**

Results are net of fees.

Asset Allocation

	CURRENT VALUE	CURRENT ALLOCATION	ALLOCATION TARGET	RANGE: POLICY MIN.	POLICY MAX.	OUTSIDE OF RANGE
Equity	**$84,318,623**	**72.28%**	**77.50%**			
Global Equity	$64,601,326	55.38%	60.00%	54.00%	66.00%	0.00%
U.S. Small Cap	$6,725,731	5.77%	6.00%	5.40%	6.60%	0.00%
International Small Cap	$6,892,292	5.91%	6.00%	5.40%	6.60%	0.00%
Emerging Markets Small Cap	$6,099,274	5.23%	5.50%	5.00%	6.10%	0.00%
Fixed Income	**$32,341,963**	**27.72%**	**22.50%**			
Fixed Income - Long-Term	$4,820,376	4.13%	4.00%	3.60%	4.40%	0.00%
Fixed Income - Intermediate	$6,163,028	5.28%	5.00%	4.50%	5.50%	0.00%
Fixed Income - Short Term	$17,712,775	15.18%	10.50%	7.50%	11.50%	3.68%
Fixed Income - Global	$3,645,783	3.13%	3.00%	2.70%	3.30%	0.00%
Total	**$116,660,586**	**100.00%**	**100.00%**			

Current Versus Allocation Target



Sector Exposure

	Q2 25	Q3 25	Q4 25	MAR 31, 2026
U.S. Large Cap Equity	27.3%	27.9%	26.1%	26.0%
U.S. Mid Cap Equity	7.6%	7.8%	7.2%	7.2%
U.S. Small Cap Equity	7.5%	7.8%	7.2%	7.5%
Total US Equity	**42.5%**	**43.5%**	**40.6%**	**40.8%**
Non-US Large/Mid Cap Equity	18.9%	19.3%	17.8%	17.9%
Non-US Small Cap Equity	4.3%	4.3%	3.8%	3.9%
Emerging Markets Equity	10.4%	10.5%	9.6%	9.7%
Total Non-US Equity	**33.6%**	**34.1%**	**31.3%**	**31.5%**
Total Equity	**76.0%**	**77.6%**	**71.9%**	**72.3%**
Domestic Fixed Income	19.1%	15.8%	16.6%	16.9%
High Yield Fixed Income				
International Fixed Income	0.0%	2.7%	2.8%	2.9%
Total Fixed Income	**19.1%**	**18.5%**	**19.4%**	**19.7%**
Hedge Funds				
Private Equity				
Real Estate				
Real Assets				
Total				
Cash / Equivalents	4.9%	3.9%	8.8%	8.0%
Total	**4.9%**	**3.9%**	**8.8%**	**8.0%**
Total Non-Equity	**24.0%**	**22.4%**	**28.1%**	**27.7%**
Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**

Morningstar Duration Review

	TICKER SYMBOL	% OF PORTFOLIO	VALUE	MORNINGSTAR EFFECTIVE DURATION	MORNINGSTAR SEC YIELD
NCCF		**100.00%**	**$10,983,405**	-	-
A		**43.89%**	**$4,820,376**	**13.14**	**5.08%**
Vanguard Long-Term Bond Index Admiral	VBLAX	43.89%	$4,820,376	13.14	5.08%
AA		**56.11%**	**$6,163,028**	**5.76**	**4.16%**
Vanguard Total Bond Market Index Adm	VBTLX	53.13%	$5,835,825	5.76	4.16%
Vanguard Total Bond Market ETF	BND	2.98%	$327,204	5.76	4.16%
Total		**100.00%**	**$10,983,405**	-	-

Unrealized Gains & Losses

Activity Overview

	QUANTITY	CURRENT PRICE	COST PER UNIT	VALUE	COST BASIS	SHORT TERM UNREALIZED GAIN	LONG TERM UNREALIZED GAIN	UNREALIZED GAIN	UNREALIZED GAIN %
Vanguard Total World Stock Index I	229,229.031	$282	$185	$64,601,326	$42,333,023	$107,179	$22,161,123	$22,268,302	53%
Schwab Treasury Oblig Money Ultra	9,051,014.72	$1	$1	$9,051,015	$9,051,015	$0	$0	$0	0%
DFA International Small Company I	266,936.167	$26	$19	$6,892,292	$5,054,517	$30,204	$1,807,571	$1,837,775	36%
DFA US Micro Cap I	205,554.128	$33	$25	$6,725,731	$5,056,855	$81,690	$1,587,186	$1,668,876	33%
DFA Emerging Markets Small Cap I	229,727.847	$27	$22	$6,099,274	$4,949,435	$9,469	$1,140,370	$1,149,839	23%
Vanguard Total Bond Market Index Adm	602,874.46	$10	$10	$5,835,825	$5,841,098	($9,034)	$3,761	($5,273)	0%
Vanguard Short-Term Bond Index Adm	486,570.835	$10	$10	$4,987,351	$4,847,069	$1,892	$138,390	$140,282	3%
Vanguard Long-Term Bond Index Admiral	463,943.827	$10	$11	$4,820,376	$5,230,548	($41,115)	($369,057)	($410,172)	(8%)
DFA One-Year Fixed-Income I	358,478.959	$10	$10	$3,674,409	$3,640,493	$1,009	$32,907	$33,917	1%
DFA Five-Year Global Fixed Income I	364,214.094	$10	$10	$3,645,783	$3,719,656	($73,873)	$0	($73,873)	(2%)
Vanguard Total Bond Market ETF	4,443.2856	$74	$74	$327,204	$330,216	($3,013)	$0	($3,013)	(1%)
Total				**$116,660,586**	**$90,053,925**	**$104,409**	**$26,502,252**	**$26,606,661**	**30%**

Disclaimers

Report Disclosure

The performance results shown in this report are specific to your account(s) and are presented for the period indicated. Performance is calculated based on information available to us from your custodians and other sources believed to be reliable. However, no representation or warranty is made as to the accuracy or completeness of this information. Past performance is not indicative of future results.

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Benchmark Comparison

Any benchmark or index performance shown is provided for comparison purposes only and is not intended to represent the performance of your account. Indexes are unmanaged, cannot be invested in directly, and do not reflect the deduction of management fees, trading costs, or other expenses.

The Consumer Price Index (CPI), published by the U.S. Bureau of Labor Statistics, measures the average change over time in the prices paid by urban consumers for a representative basket of goods and services. It serves as a widely accepted indicator of inflation and cost-of-living trends. In this report, CPI may be used as a benchmark to evaluate the real (inflation-adjusted) performance of investments or financial projections. Please note that CPI reflects general economic conditions and may not correspond precisely to the individual inflation experience of any specific client.

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Supplemental Information