

Intermediate-Term Portfolio

The Intermediate-Term Portfolio's total return net of all investment management related fees over the past twelve months was 21.2%, which led the Intermediate-Term Target Returnby 0.5%. Over the past ten years, the Intermediate-Term Portfolio outperformed its target by 0.1%, net of all investment management fees.

Market Value: \$5,077,700	Quarter	1 Year	3 Year	5 Year	10 Year
Intermediate-Term Portfolio	-4.7%	4.3%	10.1%	8.9%	8.0%
Intermediate-Term Target Return	-4.3%	4.9%	9.9%	8.7%	7.9%

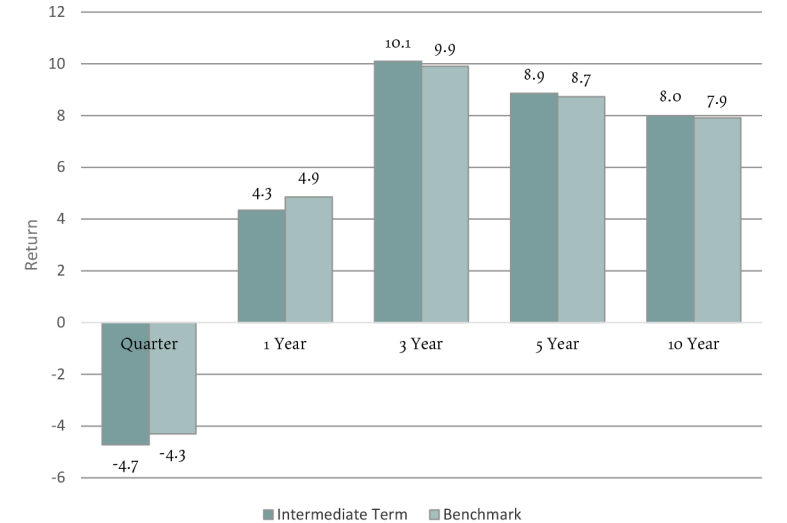
The Intermediate-Term Portfolio's investment strategy is based on a highly diversified portfolio of assets with a keen awareness of risk and return. This balanced approach, consistently executed, reconciles the market's often volatile nature, with our focus on long-term, steady growth over decades.

Maintaining diversification through investing in a mix of assets (stocks, bonds, and cash) is an important part of achieving our long-term return objectives.

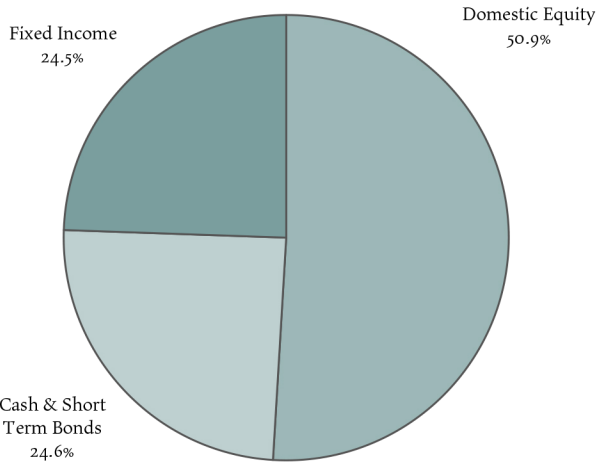
We utilize broadly-diversified, low-cost index solutions to gain access to most capital markets

*50 % Wilshire 5000, 25 % Barclays Aggregate Bond Index, 25 %T-Bill

Relative Return Comparison



Asset Allocation



Foundation News

Executive Transition

On May 9, 2022, the Trustees announced that Katie Allan Zobel has chosen to complete her ten year tenure as President and CEO of the Community Foundation, effective September 2022.

As a result of Katie's decision, the Trustees have engaged Lindauer, a leading executive search firm for the nonprofit profession, and is finalizing the formation of the search committee.

The Foundation looks forward to working with Lindauer in finding Katie's successor.

If you have any questions regarding the executive transition, please send an email to our team at wmass@communityfoundation.org.