

Intermediate-Term Portfolio

The Intermediate-Term Portfolio's total return net of all investment management related fees over the past twelve months was -13.7%, which trailed the Intermediate-Term Target Return by 1.2%. Over the past ten years, the Intermediate-Term Portfolio matched its target return, net of all investment management fees.

Market Value: \$4,514,200	Quarter	1 Year	3 Year	5 Year	10 Year
Intermediate-Term Portfolio	4.1%	-13.7%	3.4%	5.1%	6.7%
Intermediate-Term Target Return	4.4%	-12.5%	3.6%	5.1%	6.7%

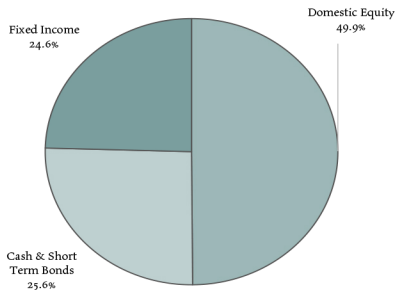
The Intermediate-Term Portfolio's investment strategy is based on a highly diversified portfolio of assets with a keen awareness of risk and return. This balanced approach, consistently executed, reconciles the market's often volatile nature, with our focus on long-term, steady growth over decades.

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

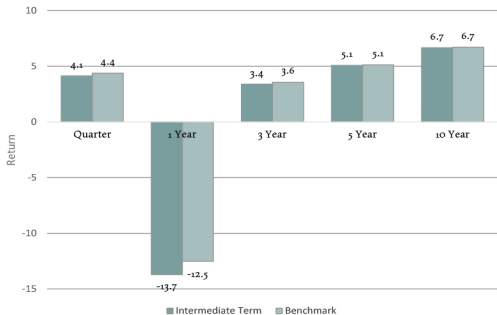
We utilize broadly-diversified, low-cost index solutions to gain access to most capital markets

*50 % Wilshire 5000, 25 % Bloomberg US Aggregate, 25 % 90 day T-Bill

Asset Allocation



Relative Return Comparison



Foundation News

The Community Foundation has welcomed Megan Burke as its 5th President and CEO. Megan began her new role in mid-January. To learn more about Megan and her background, visit our press release announcement and her CEO message to our community on the website.