

Short-Term Portfolio

The Short-Term Portfolio's total return net of all investment management related fees over the past twelve months was 1.9%, which trailed the Short-Term Target Return of 1.8%. Over the past ten years, the Short-Term Portfolio trailed its target by 0.3%, net of all investment management fees.

Market Value: \$5,992,600	Quarter	1 Year	3 Year	5 Year	10 Year
Short-Term Portfolio	0.8%	1.9%	0.6%	1.1%	0.7%
90 Day U.S. Treasury Bill*	1.2%	3.7%	1.3%	1.5%	1.0%

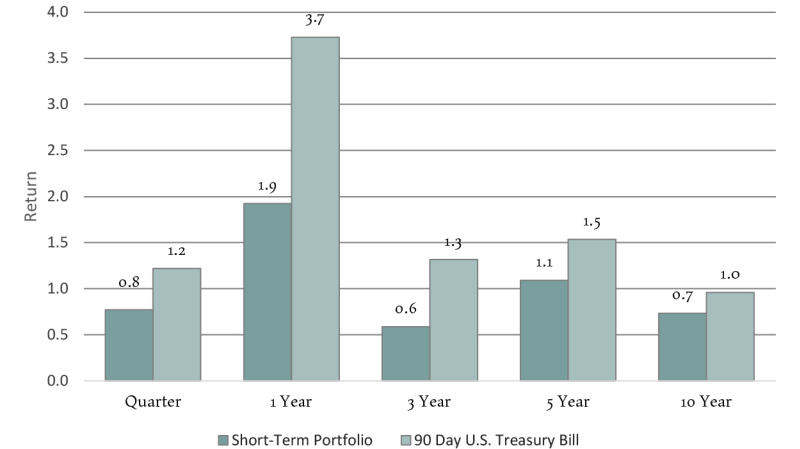
The Short-Term Portfolio's investment strategy is based on a portfolio of short-term low-risk assets, with a keen awareness of risk. Investments have a maturity of less than 90 days.

Maintaining diversification through investing in a broad mix of short-term securities is an important part of achieving our long-term return objectives.

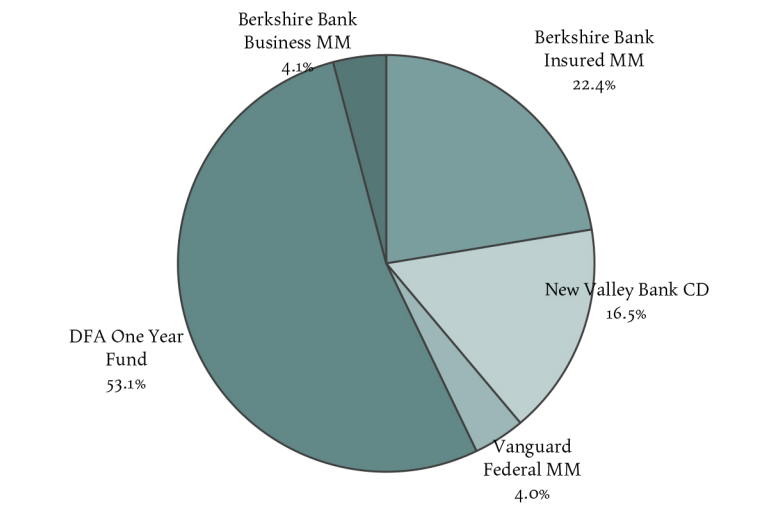
The investment philosophy in this strategy has a focus on low-cost adherence to the stated investment policy. We are confident that, over the long term, diversification and discipline will serve the assets of the Short-Term Portfolio well.

*90 Day U.S. Treasury Bill return information per ICE BofAMLUS 3 Month T-Bill

Relative Return Comparison



Asset Allocation



Foundation News

CFWM's EVOLVE Philanthropy Series will kick of this summer with 3 engaging and informative knowledge sessions on the Foundation's philanthropic work. Each session aims to introduce you to evolving concepts in philanthropy through a diverse, equitable, and inclusive lens, while providing valuable opportunities for learning, networking, and becoming more effective agents of support in the region. For more information email mrodriguez@communityfoundation.org or call 413-417-6396.

CFWM has endorsed a joint statement by funders and philanthropic organizations in response to the U.S. Supreme Court's rulings in Students for Fair Admissions v. University of North Carolina and Students for Fair Admissions v. President and Fellows of Harvard College. To learn more, visit CFWM's press releases.

CFWM has announced the names of 20 artists selected for its ValleyCreates Capacity program. Chosen from a pool of 143 applicants—each of whom embody the spirit of creativity and entrepreneurship driving the local arts economy—these remarkable individuals have demonstrated skills, vision, and dedication in their respective artistic areas. The Community Foundation is proud to support their journeys. To learn more, visit CFWM's press releases.