

Bank of America Agency Portfolio

The Bank of America Agency Portfolio's total return net of all investment management related fees over the past twelve months was 16.6%, which led the target benchmark by 0.5%. Over the past ten years, the Bank of America Agency Portfolio trailed its target by 0.6%, net of all investment management fees.

Market Value: \$6,320,300	Quarter	1 Year	3 Year	5 Year	10 Year
Bank of America Agency Portfolio	5.6%	16.6%	3.7%	7.6%	6.4%
Bank of America Agency Target Return*	5.1%	16.1%	4.0%	8.0%	7.0%

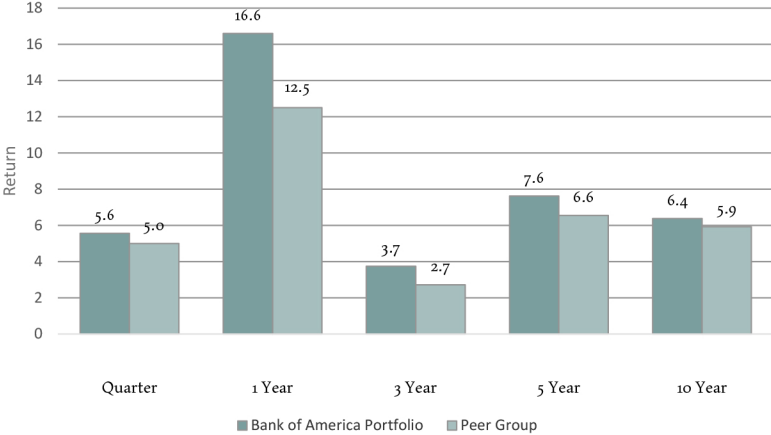
The Agency Portfolio's investment strategy is based on a highly diversified portfolio of assets with a keen awareness of risk. This balanced approach, consistently executed, reconciles the market's often volatile nature, with our focus on long-term, steady growth over decades.

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

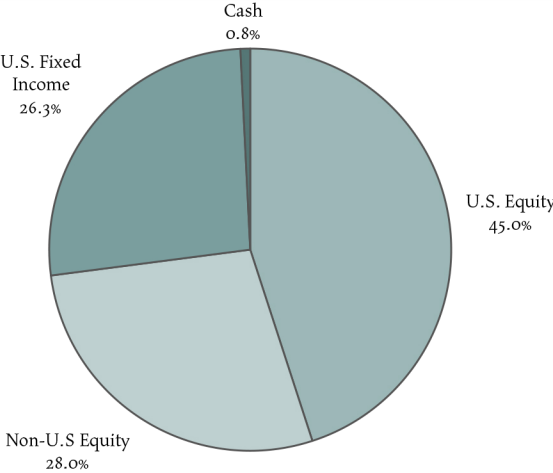
We utilize broadly-diversified, low-cost index solutions to gain access to most capital markets.

*40% CRSP US Total Market, 30% FTSE AW EX US TR, 30% Bloomberg US Aggregate

Relative Return Comparison



Asset Allocation



Foundation News

CFWM is proud to announce we've received \$560,000 in funding from the MassMutual Foundation to further support nonprofits this summer! This additional funding creates more opportunity for CFWM to grant dollars to Springfield organizations through a grant process during the 2024 Flexible Funding cycle. To learn more about how the MassMutual Foundation is supporting CFWM, visit our press release page.

Peer Group - Wilshire TUCS includes more than 1,700 plans with more than \$3.46 trillion in assets (an average of \$2.035 billion per plan). This universe represents very large endowments and foundations, as well as state pension plans and large corporate pension plans.