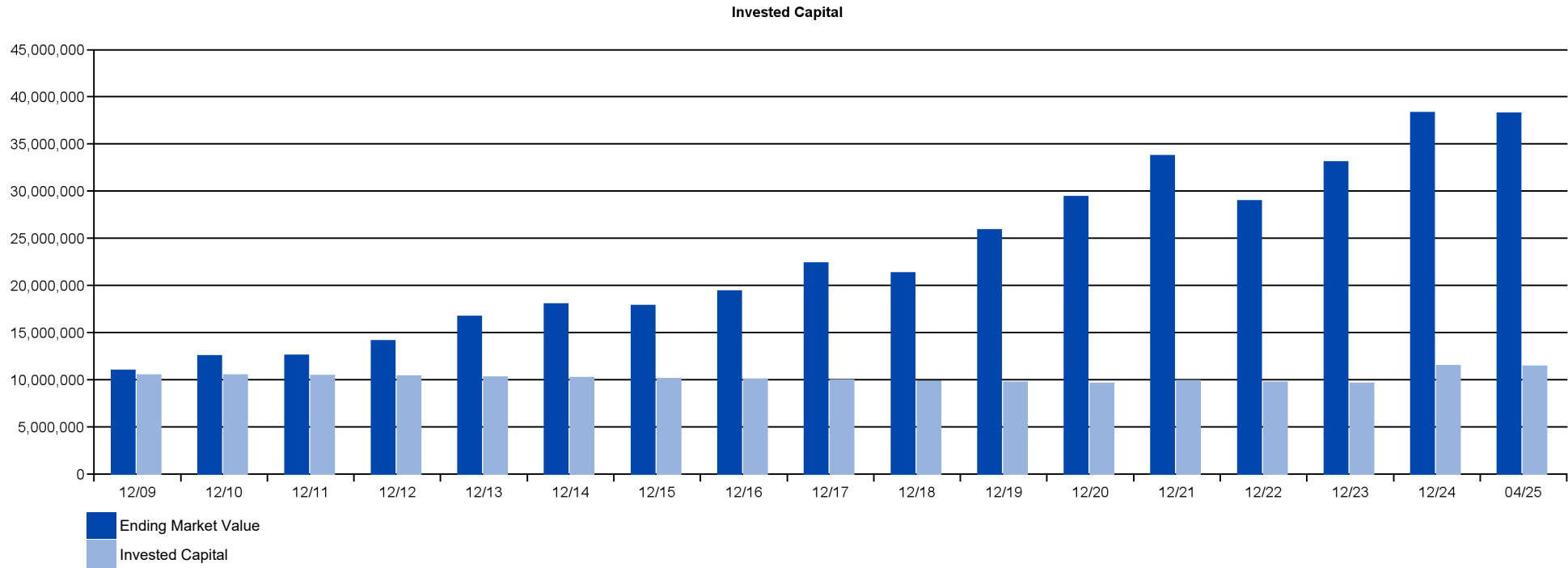


Invested Capital

EASTERN WA UNIV FNDN

For the period ending April 2025

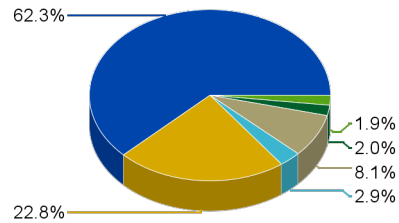


| | Dec09 | Dec10 | Dec11 | Dec12 | Dec13 | Dec14 | Dec15 | Dec16 | Dec17 | Dec18 | Dec19 | Dec20 |
|-------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Yearly Net Contribution | 10,528,874 | (12,248) | (44,861) | (75,592) | (80,498) | (86,961) | (82,768) | (84,900) | (94,336) | (104,301) | (107,437) | (114,728) |
| Invested Capital | 10,528,874 | 10,516,625 | 10,471,764 | 10,396,172 | 10,315,674 | 10,228,713 | 10,145,945 | 10,061,045 | 9,966,709 | 9,862,408 | 9,754,971 | 9,640,243 |
| Ending Market Value | 11,023,920 | 12,537,551 | 12,575,747 | 14,142,277 | 16,748,363 | 18,024,505 | 17,870,154 | 19,442,240 | 22,401,502 | 21,353,443 | 25,892,657 | 29,391,785 |
| | Dec21 | Dec22 | Dec23 | Dec24 | Apr25 | | | | | | | |
| Yearly Net Contribution | 257,309 | (138,181) | (137,697) | 1,853,564 | (26,964) | | | | | | | |
| Invested Capital | 9,897,552 | 9,759,371 | 9,621,674 | 11,475,238 | 11,448,274 | | | | | | | |
| Ending Market Value | 33,739,261 | 28,961,059 | 33,117,373 | 38,333,512 | 38,248,794 | | | | | | | |

Asset Class Performance

EASTERN WA UNIV FNDN

For the period ending April 2025



| | |
|----------------|----------------|
| Equity | 62.3% |
| Fixed Income | 22.8% |
| Private Equity | 2.9% |
| Real Estate | 8.1% |
| Commodities | 2.0% |
| Total Cash | 1.9% |
| | 100.0 % |

| | Year To Date |
|------------------------|--------------|
| Beginning Market Value | 38,333,512 |
| Net Contributions | 0 |
| Net Income | 228,778 |
| Fees | (26,964) |
| Appreciation | (286,533) |
| Ending Market Value | 38,248,794 |

| | Ending Market Value | % of Portfolio | Rates of Return (%) * | | | | | | | | Inception Date |
|--|---------------------|----------------|-----------------------|----------------|---------------|--------------|--------------|---------------|--------------|-----------------|-------------------|
| | | | One Month | Three Months | Year To Date | One Year | Two Years | Three Years | Five Years | Since Inception | |
| Equity | 23,816,444 | 62.3% | 0.28 | (5.44) | (2.65) | 7.86 | 11.98 | 9.38 | 12.51 | 11.21 | 09/30/2009 |
| MSCI ACWI ND | | | 0.93 | (3.64) | (0.40) | 11.84 | 14.62 | 10.27 | 13.07 | 9.14 | 09/30/2009 |
| Large Cap | 13,901,909 | 36.3% | (0.77) | (8.01) | (5.20) | 11.33 | 16.54 | 11.35 | 15.08 | 13.00 | 09/30/2009 |
| Russell 1000 | | | (0.60) | (7.99) | (5.06) | 11.94 | 17.26 | 11.87 | 15.42 | 13.29 | 09/30/2009 |
| Small Cap | 1,151,639 | 3.0% | 0.77 | (10.32) | (8.17) | 3.88 | 8.49 | 3.94 | | 6.81 | 07/31/2020 |
| Russell 2000 | | | (2.31) | (13.83) | (11.57) | 0.87 | 6.92 | 3.27 | | 7.55 | 07/31/2020 |
| Int'l Developed Funds | 6,007,388 | 15.7% | 2.57 | 6.32 | 10.56 | 13.37 | 9.65 | 11.13 | 9.39 | 5.53 | 09/30/2009 |
| MSCI ACWI ex USA ND | | | 3.61 | 4.81 | 9.03 | 11.93 | 10.62 | 8.03 | 10.09 | 5.33 | 09/30/2009 |
| Int'l Emerging Funds | 2,755,508 | 7.2% | 1.78 | 1.83 | 2.53 | 5.09 | 8.86 | 4.84 | 7.86 | 4.21 | 09/30/2009 |
| MSCI Emerging Markets ND | | | 1.31 | 2.45 | 4.28 | 9.02 | 9.45 | 3.85 | 6.35 | 3.72 | 09/30/2009 |
| Fixed Income | 8,733,530 | 22.8% | 0.40 | 1.62 | 2.50 | 7.99 | 5.03 | 3.44 | 1.36 | 3.14 | 09/30/2009 |
| BC U.S. Aggregate | | | 0.39 | 2.64 | 3.18 | 8.02 | 3.17 | 1.95 | (0.67) | 2.50 | 09/30/2009 |
| Fixed Income Govt/Corp | 6,142,832 | 16.1% | 0.51 | 2.39 | 3.08 | 8.20 | 4.34 | 2.81 | 0.34 | 2.63 | 09/30/2009 |
| BC U.S. Aggregate | | | 0.39 | 2.64 | 3.18 | 8.02 | 3.17 | 1.95 | (0.67) | 2.50 | 09/30/2009 |
| High Yield | 2,590,698 | 6.8% | 0.09 | (0.08) | 1.20 | 7.55 | 7.78 | 6.01 | 5.90 | 4.89 | 07/31/2012 |
| BC US Corp High Yield 2% Cap | | | (0.02) | (0.38) | 0.98 | 8.69 | 8.85 | 6.24 | 6.33 | 5.37 | 07/31/2012 |
| Private Equity | 1,121,058 | 2.9% | 0.00 | 0.00 | 2.34 | 9.58 | 7.33 | 9.09 | | 19.12 | 07/31/2021 |
| Real Estate | 3,115,120 | 8.1% | 0.75 | 4.27 | 5.86 | 17.91 | 8.47 | 2.49 | | 6.73 | 06/30/2020 |
| FTSE EPRA Nareit Gloabl RE | | | (0.18) | (0.31) | 1.28 | 11.87 | 4.71 | (2.33) | | 5.40 | 06/30/2020 |
| Commodities | 745,886 | 2.0% | (3.74) | 0.69 | 5.02 | 0.28 | 0.48 | (0.64) | | 11.26 | 06/30/2020 |
| MStar Global Upstream Nat Res | | | (1.90) | 0.32 | 5.11 | (5.41) | (1.94) | (1.64) | | 11.19 | 06/30/2020 |
| Cash & Short Term Derivatives | 716,756 | 1.9% | 0.36 | 1.01 | 1.36 | 4.68 | 4.94 | 4.18 | 2.49 | 1.07 | 08/31/2009 |
| FTSE 3 Month US T Bill | | | 0.36 | 1.08 | 1.46 | 5.07 | 5.32 | 4.54 | 2.74 | 1.26 | 08/31/2009 |
| Total Fund Gross of fees | 38,248,794 | 100.0% | 0.52 | (2.38) | (0.15) | 8.21 | 8.98 | 6.50 | 8.65 | 8.58 | 08/31/2009 |

Asset Class Performance

EASTERN WA UNIV FNDN

For the period ending April 2025

| | Ending Market Value | % of Portfolio | Rates of Return (%) * | | | | | | | | Inception Date |
|------------------------|------------------------|-------------------|-----------------------|-----------------|-----------------|-------------|--------------|----------------|---------------|--------------------|-------------------|
| | | | One Month | Three Months | Year To Date | One Year | Two Years | Three Years | Five Years | Since Inception | |
| Total Fund Net of Fees | 38,248,794 | | 0.52 | (2.45) | (0.22) | 7.82 | 8.54 | 6.05 | 8.18 | 8.10 | 08/31/2009 |
| EWUF Blended Benchmark | | | 0.71 | (1.22) | 1.23 | 10.39 | 10.13 | 6.97 | 8.80 | 8.56 | 08/31/2009 |

| Benchmark Components | % of Benchmark | Rates of Return (%) * | | | | | | | | Inception Date |
|-------------------------------|-------------------|-----------------------|-----------------|-----------------|-------------|--------------|----------------|---------------|--------------------|-------------------|
| | | One Month | Three Months | Year To Date | One Year | Two Years | Three Years | Five Years | Since Inception | |
| EWUF Blended Benchmark | | 0.71 | (1.22) | 1.23 | 10.39 | 10.13 | 6.97 | 8.80 | 8.56 | 8/31/09 |
| MSCI ACWI ND | 60.0% | 0.93 | (3.64) | (0.40) | 11.84 | 14.62 | 10.27 | 13.07 | 9.40 | 8/31/09 |
| BBG US Aggregate | 30.0% | 0.39 | 2.64 | 3.18 | 8.02 | 3.17 | 1.95 | (0.67) | 2.56 | 8/31/09 |
| MStar Global Upstream Nat Res | 4.0% | (1.90) | 0.32 | 5.11 | (5.41) | (1.94) | (1.64) | 12.25 | | 8/31/09 |
| FTSE EPRA Nareit Gloabl RE | 3.0% | (0.18) | (0.31) | 1.28 | 11.87 | 4.71 | (2.33) | 5.79 | | 8/31/09 |
| S&P Global Infrastructure | 3.0% | 3.72 | 6.05 | 8.49 | 23.89 | 11.81 | 8.59 | 12.61 | 7.89 | 8/31/09 |

Investment Hierarchy

EASTERN WA UNIV FNDN

For the period ending April 2025

| | | Rates of Return (%) * | | | | | | | | | | |
|--|--|------------------------|-------------------|------------------|--------------------|------------------|----------------|----------------|----------------|---------------|--------------------|--------------------------|
| | | Ending Market Value | % of Portfolio | One Month | Three Months | Year To Date | One Year | Two Years | Three Years | Five Years | Since Inception | Inception Date |
| | Total Equity | 23,816,444 | 62.3% | 0.28 | (5.44) | (2.65) | 7.86 | 11.98 | 9.38 | 12.51 | 11.21 | 09/30/2009 |
| | <i>MSCI ACWI ND</i> | | | 0.93 | (3.64) | (0.40) | 11.84 | 14.62 | 10.27 | 13.07 | 9.14 | 09/30/2009 |
| | | | | | | | | | | | | |
| | Large Cap | 13,901,909 | 36.3% | (0.77) | (8.01) | (5.20) | 11.33 | 16.54 | 11.35 | 15.08 | 13.00 | 09/30/2009 |
| | <i>Russell 1000</i> | | | (0.60) | (7.99) | (5.06) | 11.94 | 17.26 | 11.87 | 15.42 | 13.29 | 09/30/2009 |
| | | | | | | | | | | | | |
| | MFC FLEXSHARES US QUALITY LARGE CAP INDEX FUND (QLC) <i>S&P 500</i> | 5,262,851 | 13.8% | | | | | | | | | 04/30/2025 04/30/2025 |
| | | | | | | | | | | | | |
| | MFC ISHARES TR RUSSELL 1000 ETF (IWB) <i>Russell 1000</i> | 4,890,258 | 12.8% | | | | | | | | | 04/30/2025 04/30/2025 |
| | | | | | | | | | | | | |
| | MFC ISHARES TR RUSSELL 1000 GROWTH ETF (IWF) <i>Russell 1000 Growth</i> | 1,137,783 | 3.0% | 1.03 1.77 | (10.79) (10.15) | (9.07) (8.37) | 13.51 14.53 | 22.26 22.86 | 15.17 15.60 | | 11.38 11.66 | 08/31/2020 08/31/2020 |
| | | | | | | | | | | | | |
| | MFC ISHARES TR RUSSELL 1000 VALUE ETF (IWD) <i>Russell 1000 Value</i> | 2,611,018 | 6.8% | (3.22) (3.05) | (5.51) (5.36) | (1.21) (0.98) | 8.25 8.55 | 10.73 10.96 | 7.39 7.61 | | 11.21 11.42 | 08/31/2020 08/31/2020 |
| | | | | | | | | | | | | |
| | Small Cap | 1,151,639 | 3.0% | 0.77 | (10.32) | (8.17) | 3.88 | 8.49 | 3.94 | | 7.19 | 08/31/2020 |
| | <i>Russell 2000</i> | | | (2.31) | (13.83) | (11.57) | 0.87 | 6.92 | 3.27 | | 6.44 | 08/31/2020 |
| | | | | | | | | | | | | |
| | MFO DFA INVESTMENT DIMENSIONS GROUP INC US SMALL CAP (DFSTX) <i>Russell 2000</i> | 1,151,639 | 3.0% | | | | | | | | | 04/30/2025 04/30/2025 |
| | | | | | | | | | | | | |
| | International Developed | 6,007,388 | 15.7% | 2.57 | 6.32 | 10.56 | 13.37 | 9.65 | 11.13 | 9.39 | 5.53 | 09/30/2009 |
| | <i>MSCI ACWI ex USA ND</i> | | | 3.61 | 4.81 | 9.03 | 11.93 | 10.62 | 8.03 | 10.09 | 5.33 | 09/30/2009 |
| | | | | | | | | | | | | |
| | MFO DFA INVT DIMENSIONS GROUP INC INTL SMALL CAP VALUE PORTFOLIO (DISVX) <i>MS Wld xUS Sm Cp Net Idx</i> | 1,993,332 | 5.2% | | | | | | | | | 04/30/2025 04/30/2025 |
| | | | | | | | | | | | | |
| | MFO HARTFORD MUT FDS INC (HILDX) <i>MSCI EAFE ND</i> | 4,014,056 | 10.5% | | | | | | | | | 04/30/2025 04/30/2025 |
| | | | | | | | | | | | | |
| | International Emerging | 2,755,508 | 7.2% | 1.78 | 1.83 | 2.53 | 5.09 | 8.86 | 4.84 | 7.86 | 4.21 | 09/30/2009 |
| | <i>MSCI Emerging Markets ND</i> | | | 1.31 | 2.45 | 4.28 | 9.02 | 9.45 | 3.85 | 6.35 | 3.72 | 09/30/2009 |

Investment Hierarchy

EASTERN WA UNIV FNDN

For the period ending April 2025

| | Ending Market Value | % of Portfolio | Rates of Return (%) * | | | | | | | | Inception Date |
|--|------------------------|-------------------|------------------------------|--------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|------------------------------|----------------------------|--|
| | | | One Month | Three Months | Year To Date | One Year | Two Years | Three Years | Five Years | Since Inception | |
| MFO DFA EMERGING MARKETS VALUE (DFEVX) <i>MSCI Emerging Markets ND</i> | 1,572,632 | 4.1% | | | | | | | | | 04/30/2025 04/30/2025 |
| MFO FIDELITY ADVISOR SER VIII EMERGING MKTS FD CL I (FIMKX) <i>MSCI Emerging Markets ND</i> | 1,182,877 | 3.1% | | | | | | | | | 04/30/2025 04/30/2025 |
| Total Fixed Income <i>BBG US Aggregate</i> | 8,733,530 | 22.8% | 0.40 <i>0.39</i> | 1.62 <i>2.64</i> | 2.50 <i>3.18</i> | 7.99 <i>8.02</i> | 5.03 <i>3.17</i> | 3.44 <i>1.95</i> | 1.36 <i>(0.67)</i> | 3.14 <i>2.50</i> | 09/30/2009 <i>09/30/2009</i> |
| Fixed Income Gov't/Corp <i>BBG US Aggregate</i> | 6,142,832 | 16.1% | 0.51 <i>0.39</i> | 2.39 <i>2.64</i> | 3.08 <i>3.18</i> | 8.20 <i>8.02</i> | 4.34 <i>3.17</i> | 2.81 <i>1.95</i> | 0.34 <i>(0.67)</i> | 2.63 <i>2.50</i> | 09/30/2009 <i>09/30/2009</i> |
| MFB NORTHERN FUNDS BD INDEX FD (NOBOX) <i>BBG US Aggregate</i> | 1,167,231 | 3.1% | 0.44 <i>0.39</i> | 2.65 <i>2.64</i> | 3.26 <i>3.18</i> | 8.06 <i>8.02</i> | 3.13 <i>3.17</i> | 1.96 <i>1.95</i> | (0.71) <i>(0.67)</i> | 2.35 <i>2.50</i> | 09/30/2009 <i>09/30/2009</i> |
| MFC FLEXSHARES TR TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD (TDTT) <i>BBG US TIPS 1-10 Years</i> | 775,969 | 2.0% | 0.90 <i>0.61</i> | 3.29 <i>3.39</i> | 4.52 <i>4.63</i> | 8.56 <i>8.70</i> | 4.93 <i>4.48</i> | 3.03 <i>2.33</i> | | 2.47 <i>1.42</i> | 02/28/2022 <i>02/28/2022</i> |
| MFC ISHARES TR 1-5 YR INVT GRADE CORPORATE BD ETF (IGSB) <i>ICE BofA US Corporate 1-5</i> | 1,005,866 | 2.6% | 0.60 <i>0.65</i> | 2.00 <i>2.03</i> | 2.64 <i>2.65</i> | 7.75 <i>7.82</i> | | | | 5.80 <i>5.85</i> | 01/31/2024 <i>01/31/2024</i> |
| MFC ISHARES TR IBOXX USD INVT GRADE CORPBD ETF (LQD) <i>IBOXX US Liquid Invest Grade</i> | 387,432 | 1.0% | (0.27) <i>(0.26)</i> | 1.62 <i>1.67</i> | 2.21 <i>2.23</i> | 7.46 <i>7.63</i> | | | | 4.56 <i>4.79</i> | 07/31/2023 <i>07/31/2023</i> |
| MFC ISHARES TRUST ISHARES 5-10 YEAR INVESTMENT GRADE CORPORATE BOND ETF (IGIB) <i>ICE BofA US Corporate 5-10</i> | 386,011 | 1.0% | 0.33 <i>0.40</i> | 2.26 <i>2.43</i> | 2.98 <i>3.16</i> | 9.14 <i>9.33</i> | 5.35 <i>5.47</i> | | | 5.35 <i>5.47</i> | 04/30/2023 <i>04/30/2023</i> |
| MFO DOUBLELINE FUNDS TRUST CORE FIXED INCOME I (DBLFX) <i>BBG US Aggregate</i> | 1,644,735 | 4.3% | 0.38 <i>0.39</i> | 2.40 <i>2.64</i> | 3.05 <i>3.18</i> | 8.75 <i>8.02</i> | 4.13 <i>3.17</i> | 2.32 <i>1.95</i> | | 0.39 <i>(0.28)</i> | 02/28/2022 <i>02/28/2022</i> |
| VANGUARD SHORT-TERM TREASURY (VGSH) <i>BBG US Treasury: 1-3 Year</i> | 775,587 | 2.0% | 0.85 <i>0.81</i> | 2.01 <i>2.00</i> | 2.41 <i>2.45</i> | 6.64 <i>6.68</i> | | | | 5.34 <i>5.45</i> | 11/30/2023 <i>11/30/2023</i> |
| High Yield <i>BBG US Corporate HY</i> | 2,590,698 | 6.8% | 0.09 <i>(0.02)</i> | (0.08) <i>(0.38)</i> | 1.20 <i>0.98</i> | 7.55 <i>8.69</i> | 7.78 <i>8.85</i> | 6.01 <i>6.25</i> | 5.90 <i>6.35</i> | 4.89 <i>5.38</i> | 07/31/2012 <i>07/31/2012</i> |

Investment Hierarchy

EASTERN WA UNIV FNDN

For the period ending April 2025

| | | | Rates of Return (%) * | | | | | | | | Inception Date |
|---|--|-----------------------------|-------------------------|-----------------------|---------------------|-----------------------|-----------------------|-------------------------|---------------------|-----------------------|---------------------------------|
| | Ending Market Value | % of Portfolio | One Month | Three Months | Year To Date | One Year | Two Years | Three Years | Five Years | Since Inception | |
| MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX) BBG US Corp HY 2% Cap | 1,291,569 | 3.4% | | | | | | | | | 04/30/2025 04/30/2025 |
| MFO PIMCO FDS PAC INVT MGMT SER HIGH YIELD FD INSTL CL (PHIYX) ICE Bofa US HY Cnstr BB-B | 1,299,128 | 3.4% | 0.08 0.08 | (0.09) (0.11) | 1.19 1.24 | 7.78 7.77 | 7.83 7.98 | | | 7.69 7.78 | 08/31/2022 08/31/2022 |
| Real Estate FTSE EPRA Nareit Gloabl RE | 3,115,120 | 8.1% | 0.75 (0.18) | 4.27 (0.31) | 5.86 1.28 | 17.91 11.87 | 8.47 4.71 | 2.49 (2.33) | | 6.73 5.40 | 06/30/2020 06/30/2020 |
| MFC ISHARES TR GLOBAL INFRASTRUCTURE ETFINDEX FD (IGF) S&P Global Infrastructure Net | 1,595,499 | 4.2% | 3.15 3.63 | | | | | | | 3.15 3.63 | 03/31/2025 03/31/2025 |
| MFO DFA INVT DIMENSIONS GROUP INC REAL ESTATE SECS PORTFOLIO (DFREX) Dow Jones US Select REIT | 1,519,621 | 4.0% | (1.66) (2.76) | (0.12) (2.80) | 0.65 (1.62) | 16.55 15.20 | 7.47 8.22 | (0.92) (0.76) | | 6.73 8.61 | 06/30/2020 06/30/2020 |
| Commodities MStar Global Upstream Nat Res | 745,886 | 2.0% | (3.74) (1.90) | 0.69 0.32 | 5.02 5.11 | 0.28 (5.41) | 0.48 (1.94) | (0.64) (1.64) | | 11.26 11.19 | 06/30/2020 06/30/2020 |
| MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD (GUNR) S&P GI Nat Resource Net | 376,436 | 1.0% | (2.58) (3.06) | 0.34 (1.82) | 4.70 3.66 | (5.44) (7.29) | (2.61) (1.24) | (1.91) (1.34) | | 10.52 10.96 | 06/30/2020 06/30/2020 |
| MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX) Bloomberg Commodity Index | 369,450 | 1.0% | (4.90) (4.81) | 1.00 (0.30) | 5.30 3.64 | 6.11 4.08 | 3.62 3.48 | | | 0.91 0.25 | 12/31/2022 12/31/2022 |
| Private Equity PRIVATE EQUITY CORE FUND IX, L.P.* PRIVATE EQUITY STRATEGIC OPPORTUNITIES FUND V, LP* | 1,121,058 957,665 163,393 | 2.9% 2.5% 0.4% | 0.00 | 0.00 | 2.34 | 9.58 | 7.33 | 9.09 | | 19.12 | 07/31/2021 |
| Cash & Short Term Deriv. FTSE 3 Month US T Bill | 716,756 | 1.9% | 0.36 0.36 | 1.01 1.08 | 1.36 1.46 | 4.68 5.07 | 4.94 5.32 | 4.18 4.54 | 2.49 2.74 | 1.07 1.26 | 08/31/2009 08/31/2009 |
| Total Fund Gross of Fees | 38,248,794 | 100.0% | 0.52 | (2.38) | (0.15) | 8.21 | 8.98 | 6.50 | 8.65 | 8.58 | 08/31/2009 |
| Total Fund Net of Fees | 38,248,794 | 100.0% | 0.52 | (2.45) | (0.22) | 7.82 | 8.54 | 6.05 | 8.18 | 8.10 | 08/31/2009 |
| EWUF Blended Benchmark | | | 0.71 | (1.22) | 1.23 | 10.39 | 10.13 | 6.97 | 8.80 | 8.56 | 08/31/2009 |

Investment Hierarchy

EASTERN WA UNIV FNDN

For the period ending April 2025

* All performance figures in this report are calculated on a time-weighted basis (including private equity category returns). Internal rate of return (IRR, a money-weighted return) is the preferred basis for calculating performance for private equity investments. Therefore, the time-weighted returns are not displayed for the individual Private Equity Funds. Please refer to the next page for fund IRRs.

| Rates of Return (%) * | | | | | | | | | | |
|-------------------------------|----------------|-----------|--------------|--------------|----------|-----------|-------------|------------|-----------------|----------------|
| Benchmark Components | % of Benchmark | One Month | Three Months | Year To Date | One Year | Two Years | Three Years | Five Years | Since Inception | Inception Date |
| EWUF Blended Benchmark | | 0.71 | (1.22) | 1.23 | 10.39 | 10.13 | 6.97 | 8.80 | 8.56 | 08/31/2009 |
| MSCI ACWI ND | 60.0% | 0.93 | (3.64) | (0.40) | 11.84 | 14.62 | 10.27 | 13.07 | 9.40 | 08/31/2009 |
| BBG US Aggregate | 30.0% | 0.39 | 2.64 | 3.18 | 8.02 | 3.17 | 1.95 | (0.67) | 2.56 | 08/31/2009 |
| MStar Global Upstream Nat Res | 4.0% | (1.90) | 0.32 | 5.11 | (5.41) | (1.94) | (1.64) | 12.25 | | 08/31/2009 |
| FTSE EPRA Nareit Gloabl RE | 3.0% | (0.18) | (0.31) | 1.28 | 11.87 | 4.71 | (2.33) | 5.79 | | 08/31/2009 |
| S&P Global Infrastructure | 3.0% | 3.72 | 6.05 | 8.49 | 23.89 | 11.81 | 8.59 | 12.61 | 7.89 | 08/31/2009 |

Investment Hierarchy

EASTERN WA UNIV FNDN

For the period ending April 2025

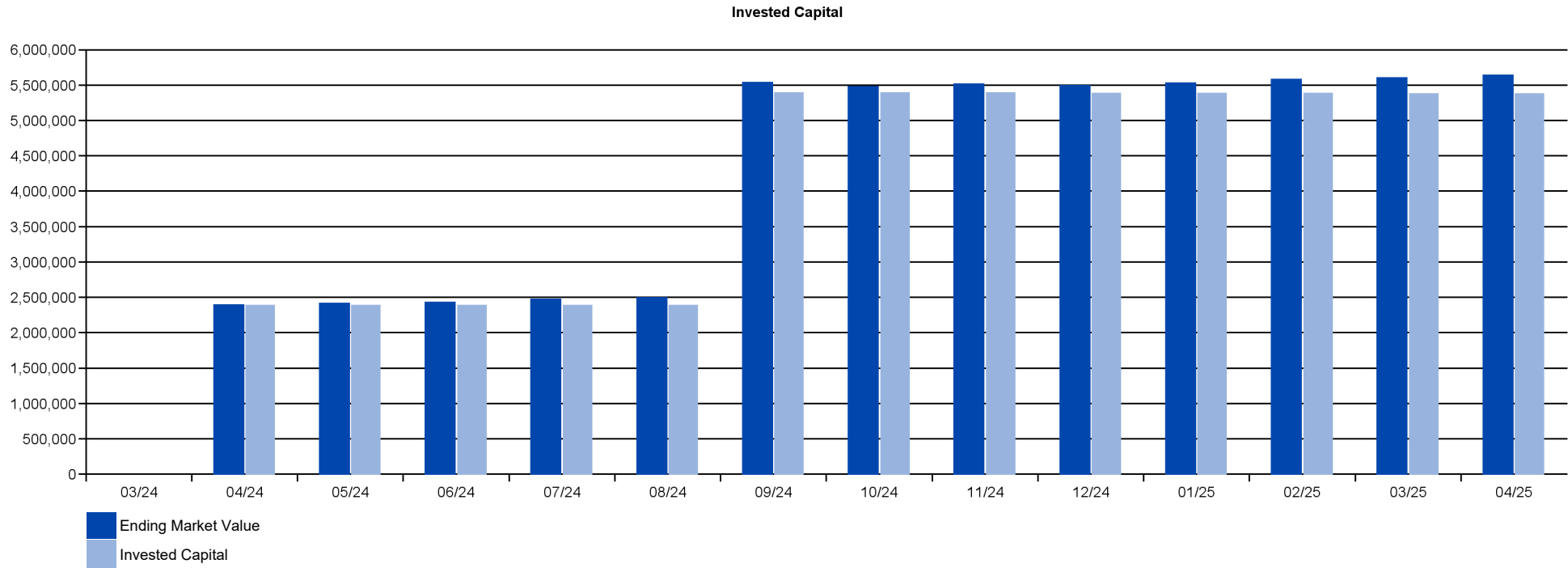
| Internal Rates of Return (%) * | | | | |
|--|---------------------|----------------|-----------------|----------------|
| Private Equity - Internal Rates of Return | Ending Market Value | % of Portfolio | Since Inception | Inception Date |
| PRIVATE EQUITY CORE FUND IX, L.P.* | 957,665 | 2.5% | 10.19 | 07/31/2021 |
| PRIVATE EQUITY STRATEGIC OPPORTUNITIES FUND V, LP* | 163,393 | 0.4% | | 09/30/2023 |

* Internal Rates of Return are not displayed unless an asset has data for at least three years as prior to that time period the return is not meaningful. Also, only since inception returns are displayed. The initial funding flows of PE assets are needed to generate a meaningful return. Stated internal rates of returns for assets transferred to Northern Trust from a predecessor custodian may be affected by the accuracy and completeness of backloaded data furnished by the predecessor.

Invested Capital

EASTERN WA UNIV FNDN NON-ENDW

For the period ending April 2025



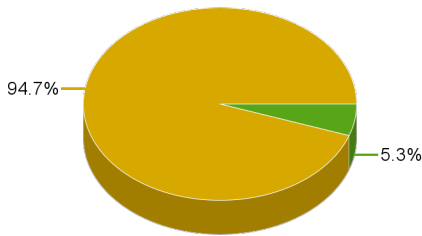
| | Mar24 | Apr24 | May24 | Jun24 | Jul24 | Aug24 | Sep24 | Oct24 | Nov24 | Dec24 | Jan25 | Feb25 |
|--------------------------|-------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Monthly Net Contribution | 0 | 2,385,775 | 0 | 0 | 0 | 0 | 3,000,000 | 0 | 0 | (8,023) | (0) | 0 |
| Invested Capital | 0 | 2,385,775 | 2,385,775 | 2,385,775 | 2,385,775 | 2,385,775 | 5,385,775 | 5,385,775 | 5,385,775 | 5,377,752 | 5,377,752 | 5,377,752 |
| Ending Market Value | 0 | 2,389,522 | 2,414,917 | 2,430,101 | 2,470,186 | 2,496,702 | 5,533,618 | 5,477,635 | 5,512,161 | 5,492,251 | 5,524,781 | 5,578,349 |

| | Mar25 | Apr25 |
|--------------------------|-----------|-----------|
| Monthly Net Contribution | (3,921) | 0 |
| Invested Capital | 5,373,831 | 5,373,831 |
| Ending Market Value | 5,597,524 | 5,636,511 |

Asset Class Performance

EASTERN WA UNIV FNDN NON-ENDW

For the period ending April 2025



| | |
|--------------|----------------|
| Fixed Income | 94.7% |
| Total Cash | 5.3% |
| | 100.0 % |

| | Year To Date |
|------------------------|--------------|
| Beginning Market Value | 5,492,251 |
| Net Contributions | 0 |
| Net Income | 73,725 |
| Fees | (3,921) |
| Appreciation | 74,456 |
| Ending Market Value | 5,636,511 |

| | | | Rates of Return (%) * | | | | | | | | |
|-------------------------------|--------------------------------|-------------------|-----------------------|-----------------|-----------------|-------------|--------------|----------------|---------------|--------------------|-------------------|
| | Ending Market Value | % of Portfolio | One Month | Three Months | Year To Date | One Year | Two Years | Three Years | Five Years | Since Inception | Inception Date |
| Fixed Income | 5,336,768 | 94.7% | 0.72 | 2.15 | 2.77 | 8.04 | | | | 8.04 | 04/30/2024 |
| | BC U.S. Aggregate Intermediate | | 0.73 | 2.79 | 3.36 | 8.40 | | | | 8.40 | 04/30/2024 |
| Fixed Income Govt/Corp | 5,336,768 | 94.7% | 0.72 | 2.15 | 2.77 | 8.04 | | | | 8.04 | 04/30/2024 |
| | BC U.S. Aggregate Intermediate | | 0.73 | 2.79 | 3.36 | 8.40 | | | | 8.40 | 04/30/2024 |
| Cash & Short Term Derivatives | 299,743 | 5.3% | 0.33 | 0.99 | 1.34 | 4.81 | | | | 4.81 | 04/30/2024 |
| | FTSE 3 Month US T Bill | | 0.36 | 1.08 | 1.46 | 5.07 | | | | 5.07 | 04/30/2024 |
| Total Fund Gross of fees | | | 5,636,511 | 100.0% | 0.70 | 2.09 | 2.70 | 7.64 | | 7.64 | 04/30/2024 |
| Total Fund Net of Fees | 5,636,511 | | 0.70 | 2.02 | 2.63 | 7.41 | | | | 7.41 | 04/30/2024 |
| | ICE BofA US Corporate 1-5 | | 0.65 | 2.03 | 2.65 | 7.82 | | | | 7.82 | 04/30/2024 |

Performance Summary

EASTERN WA UNIV FNDN NON-ENDW

For the period ending April 2025

| | | Rates of Return (%) * | | | | | | | | | |
|--|------------------------|-----------------------|--------------|-----------------|-----------------|--------------|--------------|----------------|---------------|--------------------|--------------------------|
| | Ending Market Value | % of Portfolio | One Month | Three Months | Year To Date | One Year | Two Years | Three Years | Five Years | Since Inception | Inception Date |
| <div>Total Fixed Income</div> <div>BC US Aggregate</div> | 5,336,768 | 94.7% | 0.72 0.39 | 2.15 2.64 | 2.77 3.18 | 8.04 8.02 | | | | 8.04 8.02 | 04/30/2024 04/30/2024 |
| <div>Fixed Income Gov't/Corp</div> <div>BC US Aggregate</div> | 5,336,768 | 94.7% | 0.72 0.39 | 2.15 2.64 | 2.77 3.18 | 8.04 8.02 | | | | 8.04 8.02 | 04/30/2024 04/30/2024 |
| <div>MFC ISHARES TR 1-5 YR INVT GRADE CORPORATE BD ETF (IGSB)</div> <div>ICE BofA US Corporate 1-5</div> | 3,217,637 | 57.1% | 0.60 0.65 | 2.00 2.03 | 2.64 2.65 | | | | | 2.18 2.27 | 09/30/2024 09/30/2024 |
| Corporate Bonds | 2,119,131 | 37.6% | 0.90 | 2.38 | 2.97 | 7.99 | | | | 7.99 | 04/30/2024 |
| <div>Cash & Short Term Deriv.</div> <div>FTSE 3 Month US T Bill</div> | 299,743 | 5.3% | 0.33 0.36 | 0.99 1.08 | 1.34 1.46 | 4.81 5.07 | | | | 4.81 5.07 | 04/30/2024 04/30/2024 |
| Total Fund Gross of Fees | 5,636,511 | 100.0% | 0.70 | 2.09 | 2.70 | 7.64 | | | | 7.64 | 04/30/2024 |
| Total Fund Net of Fees | 5,636,511 | 100.0% | 0.70 | 2.02 | 2.63 | 7.41 | | | | 7.41 | 04/30/2024 |
| ICE BofA US Corporate 1-5 | | | 0.65 | 2.03 | 2.65 | 7.82 | | | | 7.82 | 04/30/2024 |

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