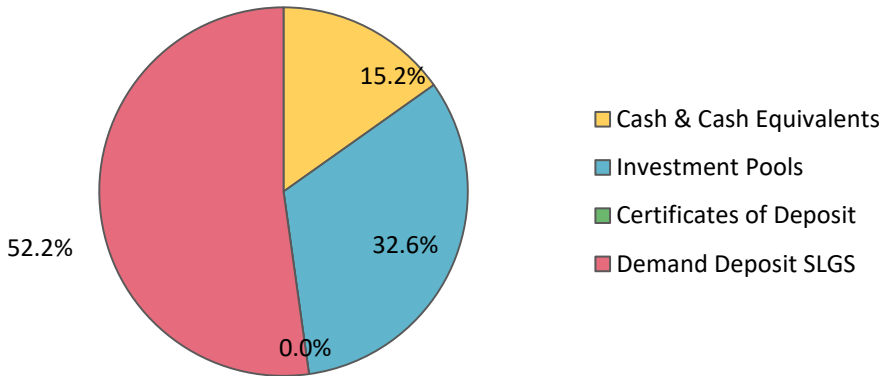


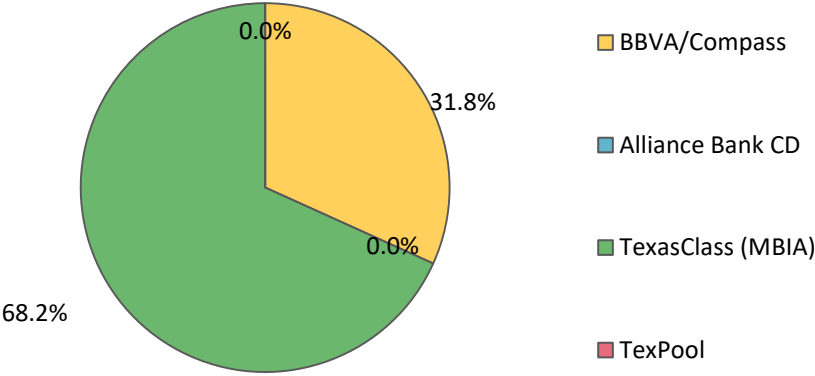


INVESTMENT REPORT - 2nd Qtr 2025

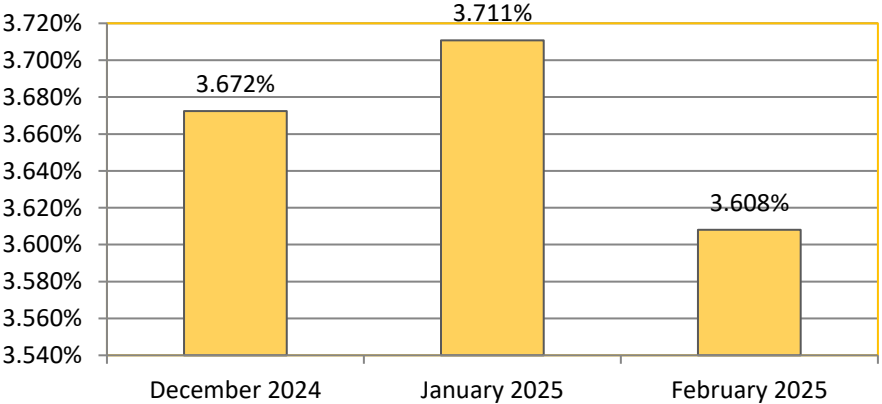
INVESTMENTS BY CLASSIFICATION



VENDOR DIVERSIFICATION



AVERAGE RATE OF RETURN



OPERATING vs RESTRICTED FUNDS

