

National Christian Foundation

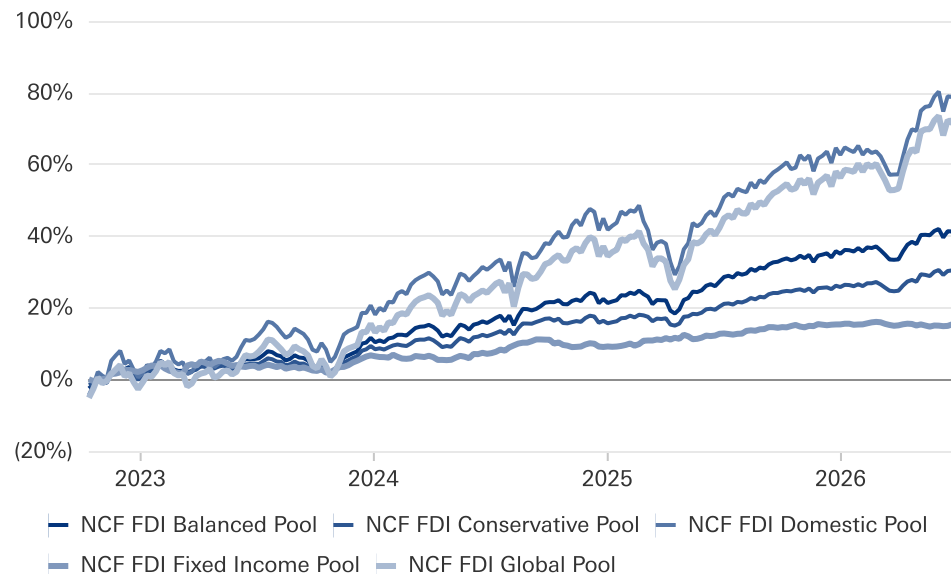
06-30-2026



Summary of FDI Pool Performance

Pool Name	3-Mo.	YTD	12-Mo.	3-Yr.	Since Inception
NCF FDI Fixed Income Pool	0.18%	(0.03%)	2.05%	3.68%	3.85%
<i>FDI Fixed Income Index</i>	<i>0.30%</i>	<i>0.37%</i>	<i>2.66%</i>	<i>4.05%</i>	<i>3.80%</i>
NCF FDI Conservative Pool	5.35%	4.23%	8.22%	7.83%	7.60%
<i>FDI Conservative Index</i>	<i>4.63%</i>	<i>3.70%</i>	<i>8.73%</i>	<i>8.80%</i>	<i>8.87%</i>
NCF FDI Balanced Pool	7.31%	5.62%	10.93%	10.36%	10.06%
<i>FDI Balanced Index</i>	<i>6.85%</i>	<i>5.37%</i>	<i>11.84%</i>	<i>11.18%</i>	<i>11.46%</i>
NCF FDI Domestic Pool	16.75%	11.96%	20.95%	17.32%	17.49%
<i>FDI Domestic Equity Index</i>	<i>13.82%</i>	<i>9.79%</i>	<i>20.41%</i>	<i>18.34%</i>	<i>19.08%</i>
NCF FDI Global Pool	15.10%	11.85%	20.80%	17.42%	16.31%
<i>FDI Global Equity Index</i>	<i>13.74%</i>	<i>10.45%</i>	<i>21.52%</i>	<i>18.38%</i>	<i>19.30%</i>

Total Return by Pool Since Inception



Faith-Driven Investment Pool Objectives

The Faith-Driven pools have been carefully designed to offer NCF Givers the ability to align their DAF investing with shared Christian values including:

- Community – Resilience to overcome poverty, homelessness, incarceration, and more
- Creation – Stewardship of the natural world that God has entrusted to our care
- Family – Support for marriage and children including foster care, adoption, and orphans
- Health – Freedom from addictions including substance abuse, pornography, and gambling
- Life – Protection and restoration of the sanctity of life
- Safety – Violence prevention and support in anti-human trafficking

The pools will strive for the highest expression of these values while providing diversified and well-constructed portfolios that offer compelling market returns.

FDI Fixed Income Pool

Performance Summary

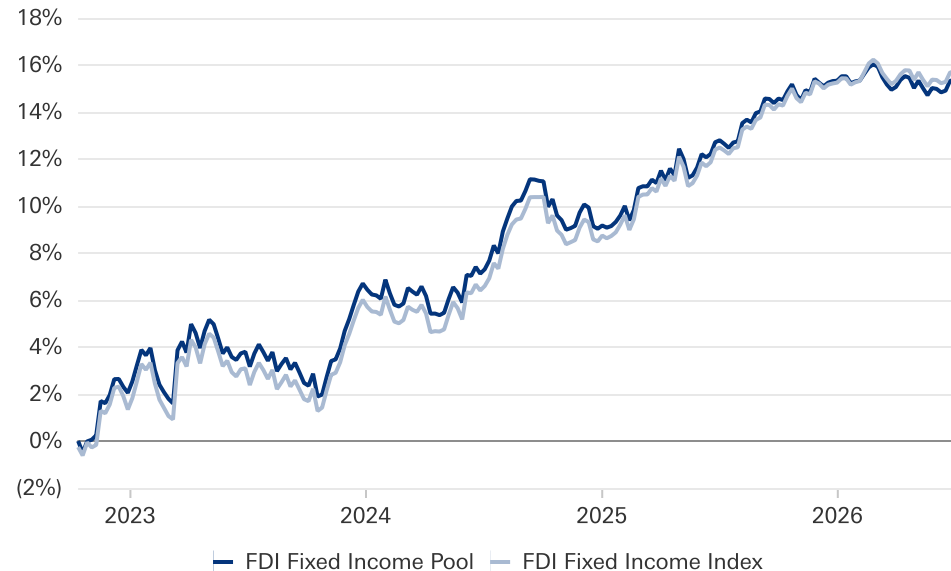
		TWR (Net of Fees and Expenses)				
Asset Class	% Of Portfolio	3-Mo.	YTD	12-Mo.	3-Yr.	Since Inception
Cash & Cash Equivalents	8.65%	0.68%	1.99%	2.90%	2.76%	2.65%
Fidelity Cash	4.77%	6.50%	8.61%	10.51%	6.62%	6.51%
House Cash	3.88%	0.00%	0.00%	0.00%	0.00%	0.00% †
Fixed Income	91.35%	0.43%	0.34%	2.79%	4.32%	4.52% †
Invesco Fixed Income	91.35%	0.43%	0.34%	2.79%	4.32%	4.56%
Total	100.00%	0.31%	(0.03%)	2.05%	3.68%	3.85%
<i>FDI Fixed Income Index</i>		<i>0.42%</i>	<i>0.37%</i>	<i>2.66%</i>	<i>4.05%</i>	<i>3.80%</i>

The Fixed Income Pool is comprised mostly of short to moderate duration, investment-grade, fixed-income investments. Holdings may include government, agency, taxable, and high-grade corporate securities.

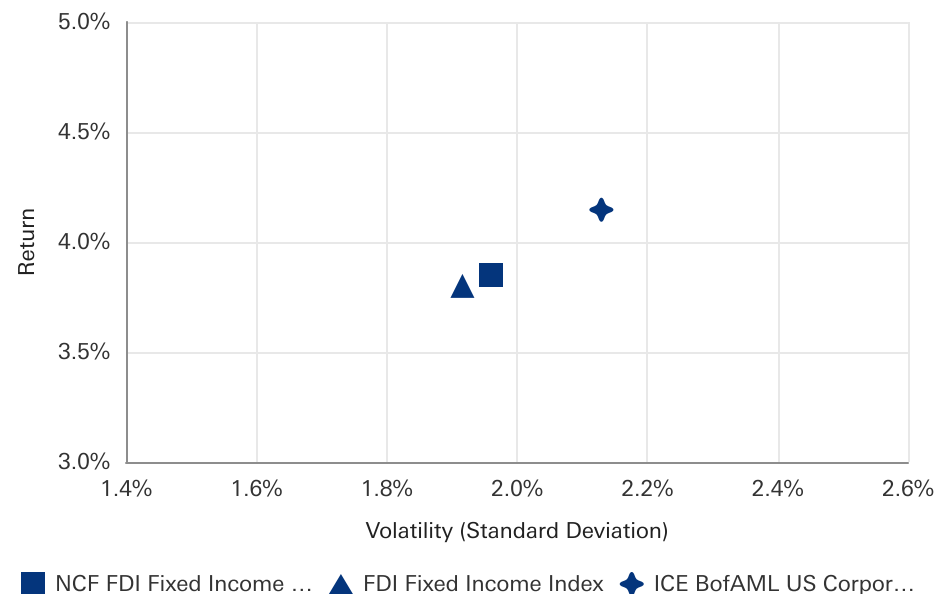
Expense Ratio: 0.61%

A "†" indicates a short-held asset that has not yet been owned for the entire period of a configured metric.

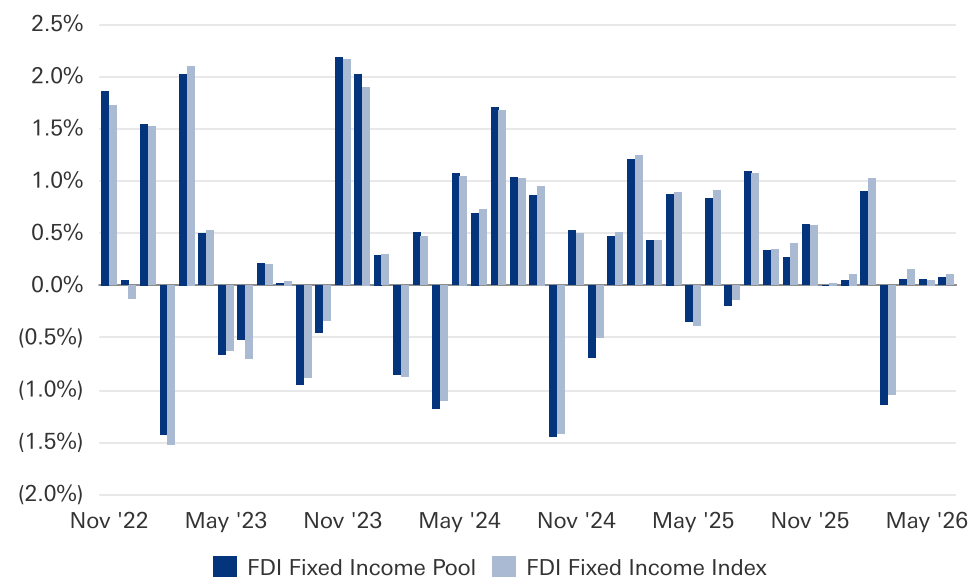
Total Pool Return vs. Index Since Inception



Portfolio Risk/Return vs. Market Indices - 12-Month



Monthly Returns vs. Index



Current vs. Target Asset Allocation

Asset Class	Current %	Target %
Cash & Cash Equivalents	8.65%	
Fixed Income	91.35%	90.00%
Total	100.00%	

FDI Conservative Pool

Performance Summary

TWR (Net of Fees and Expenses)

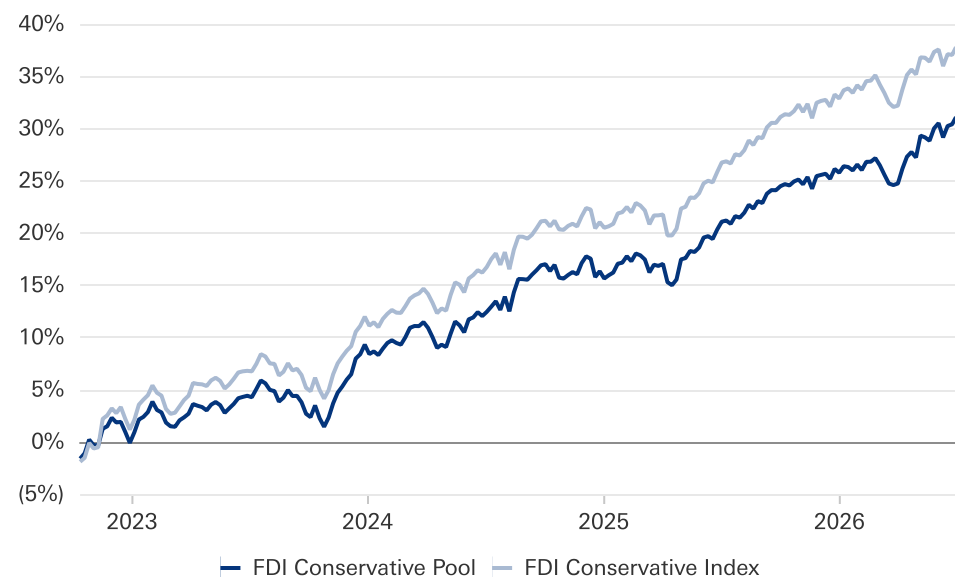
Asset Class	% Of Portfolio	3-Mo.	YTD	12-Mo.	3-Yr.	Since Inception
Cash & Cash Equivalents	9.40%	0.32%	0.73%	1.61%	2.07%	2.14%
Fidelity Cash	4.77%	0.89%	1.82%	3.64%	4.47%	4.57%
House Cash	4.63%	0.00%	0.00%	0.00%	0.00%	0.00% †
Fixed Income	63.42%	0.38%	0.40%	2.82%	4.28%	3.82%
Invesco Fixed Income	63.42%	0.38%	0.45%	2.89%	4.30%	4.07% †
Public Equity	27.19%	16.26%	11.74%	22.40%	19.41%	20.10%
Crossmark Domestic Large Cap	6.06%	19.13%	12.49%	18.40%	19.86%	19.10% †
Crossmark International	2.21%	10.25%	12.07%	26.17%	20.67%	21.08% †
Eventide Domestic Strategic	2.69%	29.79%	21.34%	35.85%	17.17%	20.69% †
First Trust Global Equity	16.23%	13.95%	10.30%	21.12%	19.93%	19.02% †
Total	100.00%	5.35%	4.23%	8.22%	7.83%	7.60%
<i>FDI Conservative Index</i>		<i>4.63%</i>	<i>3.70%</i>	<i>8.73%</i>	<i>8.80%</i>	<i>8.87%</i>

The Conservative Pool targets 70% fixed income and 30% global equities. U.S. equities will comprise approximately 80% global equities. Equities will be managed with a combination of active and passive strategies. The pool is intended to offer a moderate-risk profile for 5+ year holding periods.

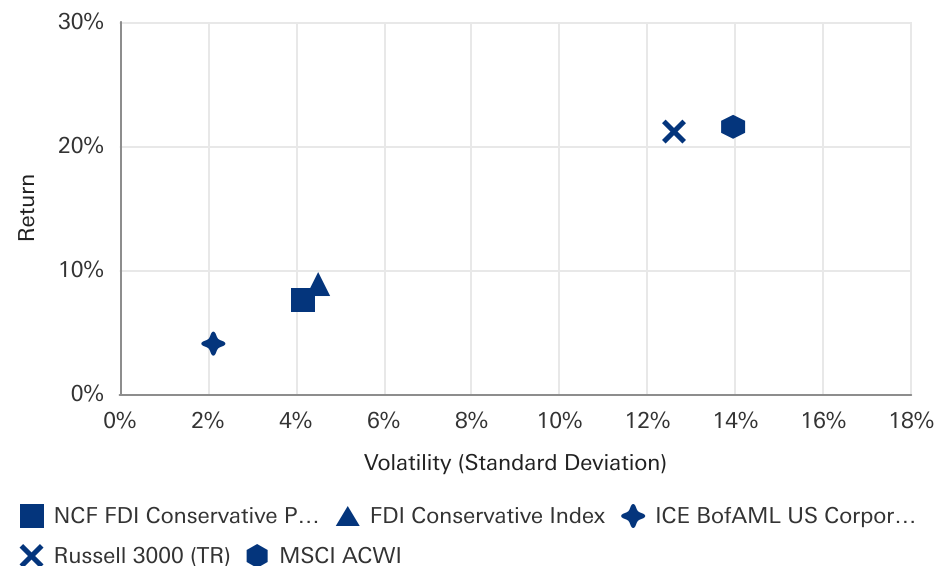
Expense Ratio: 0.63%

A "†" indicates a short-held asset that has not yet been owned for the entire period of a configured metric.

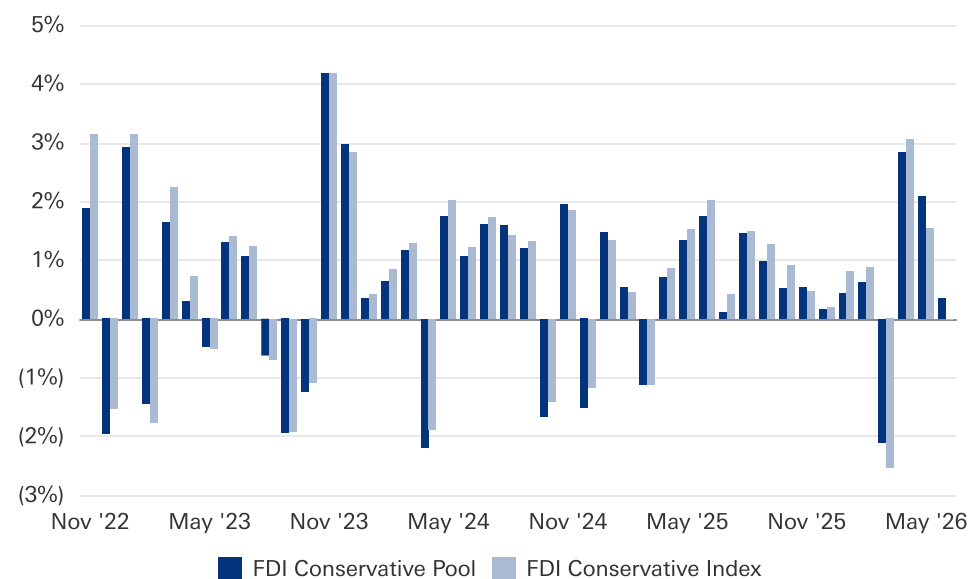
Total Pool Return vs. Index Since Inception



Portfolio Risk/Return vs. Market Indices - 12-Month



Monthly Returns vs. Index



Current vs. Target Asset Allocation

Asset Class	Current %	Target %
Cash & Cash Equivalents	9.40%	
Fixed Income	63.42%	62.00%
Public Equity	27.19%	28.00%
Domestic Equities	8.75%	9.70%
Global Equities	16.23%	16.00%
International Equities	2.21%	2.30%
Total	100.00%	

FDI Balanced Pool

Performance Summary

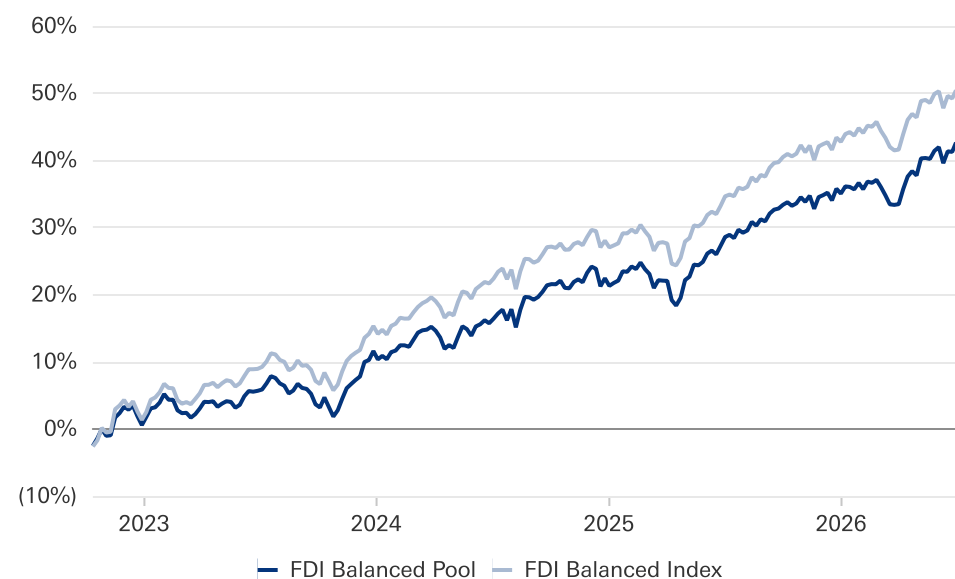
		TWR (Net of Fees and Expenses)				
Asset Class	% Of Portfolio	3-Mo.	YTD	12-Mo.	3-Yr.	Since Inception
Cash & Cash Equivalents	8.58%	0.56%	0.95%	1.77%	1.93%	1.95%
Fidelity Cash	4.75%	0.97%	1.83%	3.53%	4.52%	4.54%
House Cash	3.83%	0.00%	0.00%	0.00%	0.00%	0.00% †
Fixed Income	45.23%	0.27%	0.38%	2.84%	4.29%	3.68%
Invesco Fixed Income	45.23%	0.27%	0.38%	2.84%	4.29%	3.94% †
Public Equity	46.19%	16.67%	12.49%	22.98%	19.80%	19.81%
Crossmark Domestic Large Cap	10.52%	19.46%	13.12%	18.96%	19.76%	18.23% †
Crossmark International	3.55%	10.56%	13.11%	27.09%	20.51%	18.13% †
Eventide Domestic Strategic	4.95%	31.53%	23.03%	38.87%	17.27%	15.84% †
First Trust Global Equity	27.17%	14.07%	10.35%	21.27%	19.92%	19.53% †
Total	100.00%	7.31%	5.62%	10.93%	10.36%	10.06%
<i>FDI Balanced Index</i>		<i>6.85%</i>	<i>5.37%</i>	<i>11.84%</i>	<i>11.18%</i>	<i>11.46%</i>

The Balanced Pool targets 50% fixed income and 50% global equities. U.S. equities will comprise approximately 80% of global equities. Equities will be managed with a combination of active and passive strategies. The pool is intended to offer a higher risk profile for 7+ year holding periods.

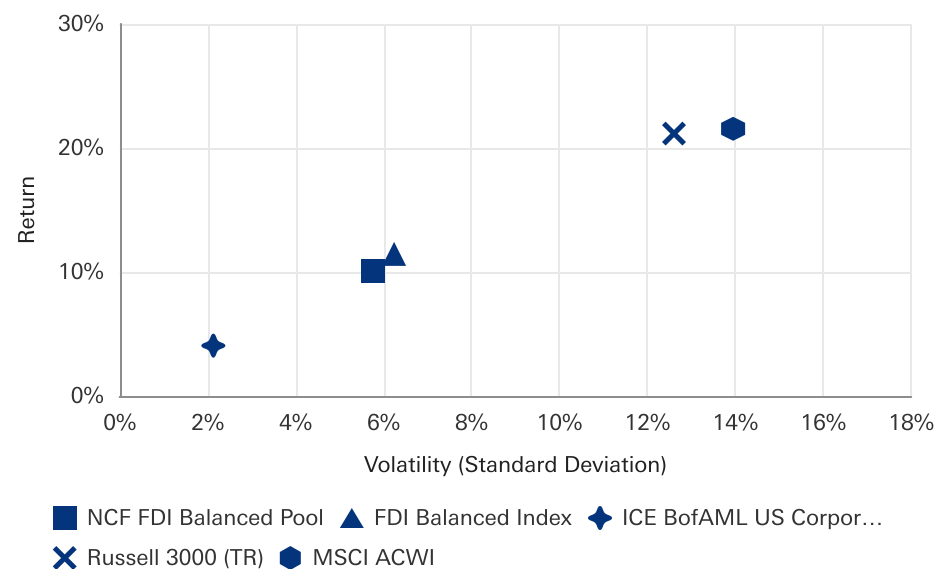
Expense Ratio: 0.67%

A "†" indicates a short-held asset that has not yet been owned for the entire period of a configured metric.

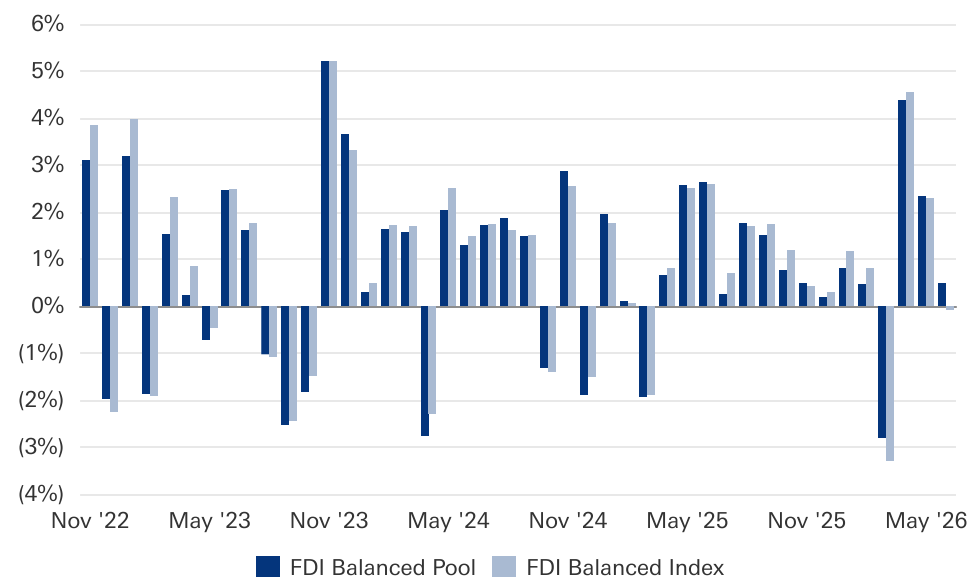
Total Pool Return vs. Index Since Inception



Portfolio Risk/Return vs. Market Indices - 12-Month



Monthly Returns vs. Index



Current vs. Target Asset Allocation

Asset Class	Current %	Target %
Cash & Cash Equivalents	8.58%	
Fixed Income	45.23%	45.00%
Public Equity	46.19%	45.00%
Domestic Equities	15.48%	16.00%
Global Equities	27.17%	25.00%
International Equities	3.55%	4.00%
Total	100.00%	

FDI Domestic Pool

Performance Summary

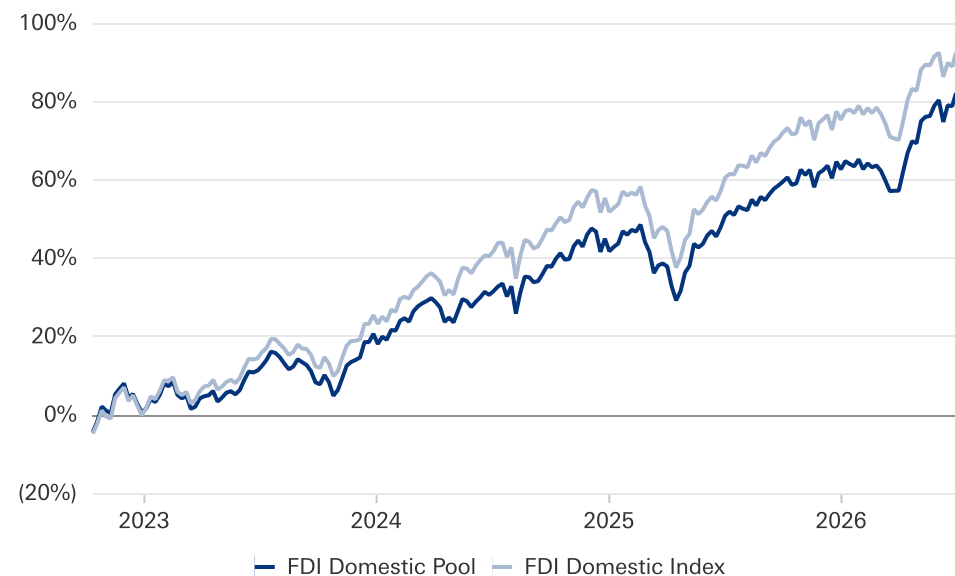
		TWR (Net of Fees and Expenses)				
Asset Class	% Of Portfolio	3-Mo.	YTD	12-Mo.	3-Yr.	Since Inception
Cash & Cash Equivalents	8.36%	0.54%	1.04%	2.09%	2.17%	2.10%
Fidelity Cash	4.74%	1.46%	2.45%	4.44%	4.78%	4.64%
House Cash	3.62%	0.00%	0.00%	0.00%	0.00%	0.00% †
Public Equity	91.64%	18.38%	12.59%	22.65%	19.97%	20.25%
Crossmark Domestic Large Cap	25.33%	19.30%	12.80%	18.72%	19.60%	19.72% †
Eventide Domestic Strategic	11.44%	31.26%	22.74%	38.55%	17.33%	21.56% †
First Trust Domestic Equity	54.88%	15.40%	10.42%	21.28%	20.57%	22.16% †
Total	100.00%	16.75%	11.96%	20.95%	17.32%	17.49%
<i>FDI Domestic Equity Index</i>		<i>13.82%</i>	<i>9.79%</i>	<i>20.41%</i>	<i>18.34%</i>	<i>19.08%</i>

The Domestic Pool targets 100% allocation to U.S. public equities. Equities will be managed with a combination of active and passive strategies. The pool offers an aggressive, high-risk profile for 7+ year holding periods.

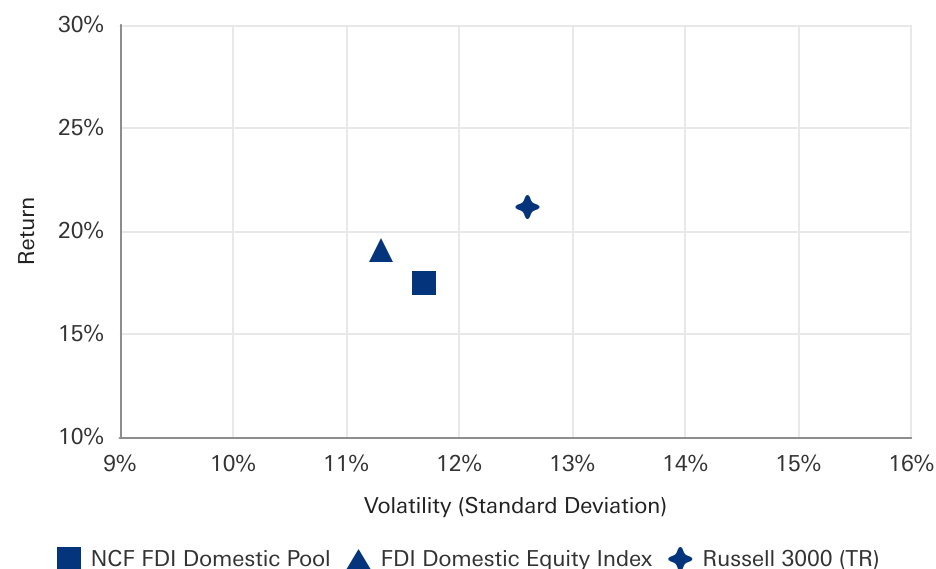
Expense Ratio: 0.75%

A "†" indicates a short-held asset that has not yet been owned for the entire period of a configured metric.

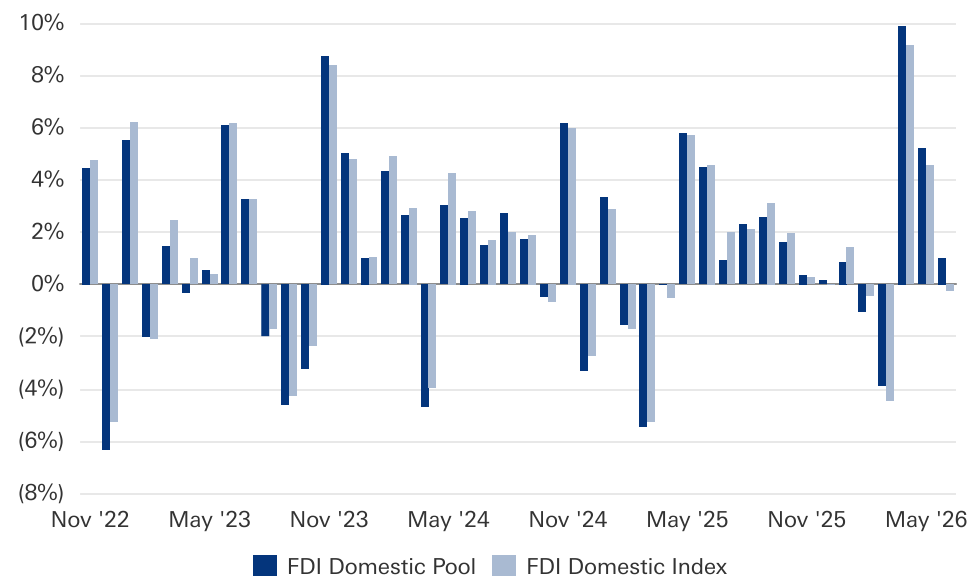
Total Pool Return vs. Index Since Inception



Portfolio Risk/Return vs. Market Indices - 12-Month



Monthly Returns vs. Index



Current vs. Target Asset Allocation

Asset Class	Current %	Target %
Cash & Cash Equivalents	8.36%	
Public Equity	91.64%	90.00%
Domestic Equities	91.64%	90.00%
Total	100.00%	

FDI Global Pool

Performance Summary

TWR (Net of Fees and Expenses)

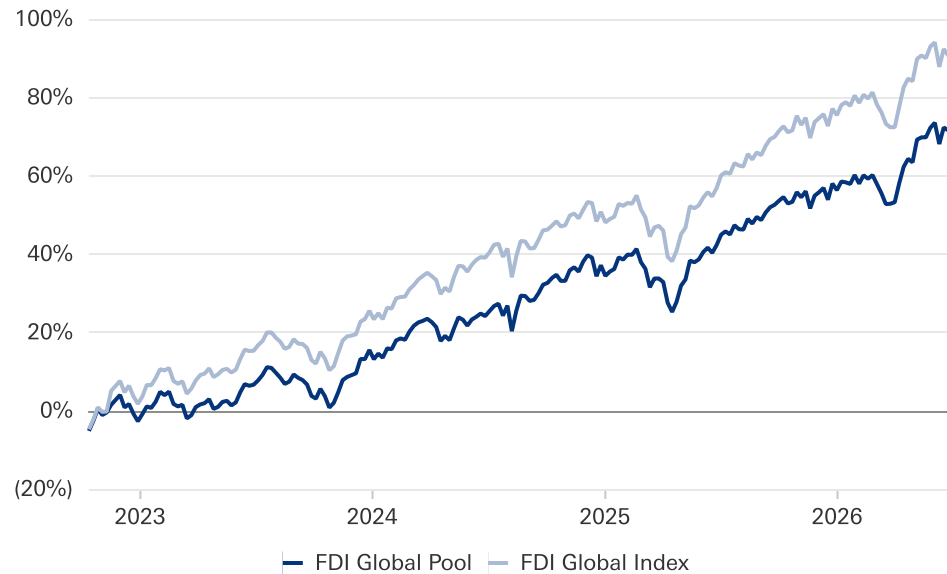
Asset Class	% Of Portfolio	3-Mo.	YTD	12-Mo.	3-Yr.	Since Inception
Cash & Cash Equivalents	9.47%	0.41%	0.84%	1.95%	2.01%	2.13%
Fidelity Cash	4.76%	0.71%	1.50%	3.75%	4.31%	4.33%
House Cash	4.71%	0.00%	0.00%	0.00%	0.00%	0.00% †
Public Equity	90.53%	16.69%	12.67%	23.27%	19.96%	20.10%
Crossmark Domestic Large Cap	20.42%	19.37%	13.02%	19.01%	19.85%	18.00% †
Crossmark International	7.06%	10.45%	12.70%	26.60%	20.13%	17.57% †
Eventide Domestic Strategic	9.45%	31.49%	22.96%	38.78%	17.45%	19.48% †
First Trust Global Equity	53.60%	14.30%	10.97%	21.88%	20.38%	19.52% †
Total	100.00%	15.10%	11.85%	20.80%	17.42%	16.31%
<i>FDI Global Equity Index</i>		<i>13.74%</i>	<i>10.45%</i>	<i>21.52%</i>	<i>18.38%</i>	<i>19.30%</i>

The Global Pool targets 100% allocation to global public equities. U.S. equities will comprise approximately 80% of global equities. Equities will be managed with a combination of active and passive strategies. The pool offers an aggressive, high-risk profile for 7+ year holding periods.

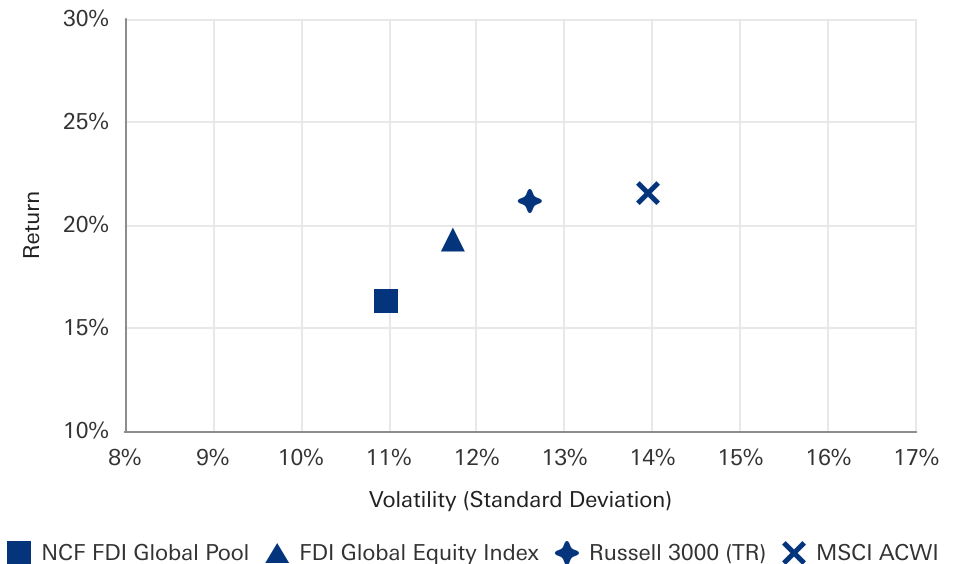
Expense Ratio: 0.74%

A "†" indicates a short-held asset that has not yet been owned for the entire period of a configured metric.

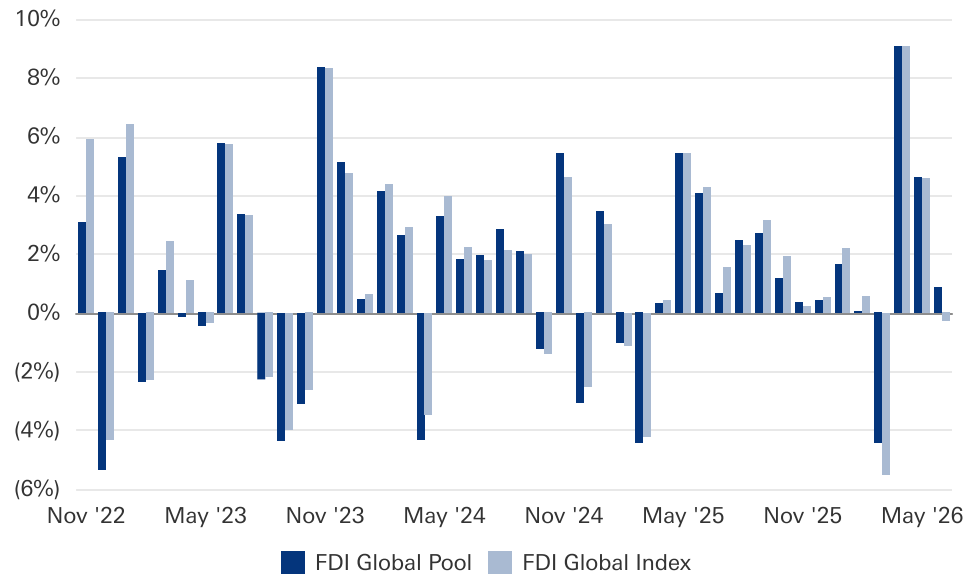
Total Pool Return vs. Index Since Inception



Portfolio Risk/Return vs. Market Indices - 12-Month



Monthly Returns vs. Index



Current vs. Target Asset Allocation

Asset Class	Current %	Target %
Cash & Cash Equivalents	9.47%	
Public Equity	90.53%	90.00%
Domestic Equities	29.87%	30.00%
Global Equities	53.60%	52.00%
International Equities	7.06%	8.00%
Total	100.00%	

Disclosures:

Except where otherwise indicated, all numbers are net of fees.

A "*" indicates an annualized figure is calculated for a position held for less than one year.

A "†" indicates a short-held asset that has not yet been owned for the entire period of a configured metric.

Calculation of Expense Ratio:

The expense ratio represents all actual and estimated fees and expenses related to pool management, operations and associated investment fees. Expenses related to separately managed accounts and investment products are calculated based on allocations to each manager or investment type at the end of each reporting period. Actual amounts paid may differ based on changes in asset allocation during the period, fees charged in arrears, or other matters that may cause differences between actual and estimated expense ratios. The estimated expense ratio includes amounts for NCF management as well as other Investment Advisor fees. Best efforts have been made to fully reflect all expenses associated with the management of investment pools.

Index Constituents for NCF FDI Pools are shown below:

FDI Fixed Income Pool: 90% ICE BofAML 1-10 year AAA-A U.S. Corporate & Government Index / 10% 50% FTSE 3 Month T-Bill

FDI Conservative Pool: 60% ICE BofAML 1-10 year AAA-A U.S. Corporate & Government Index / 24% Russell 3000 Index / 6% MSCI ACWX Index / 10% 50% FTSE 3 Month T-Bill

FDI Balanced Pool: 45% ICE BofAML 1-10 year AAA-A U.S. Corporate & Government Index / 36% Russell 3000 Index / 9% MSCI ACWX Index / 10% 50% FTSE 3 Month T-Bill

FDI Domestic Equity Pool: 90% Russell 3000 Index, 10% 50% FTSE 3 Month T-Bill

FDI Global Equity Pool: 72% Russell 3000 Index / 18% MSCI ACWX Index / 10% 50% FTSE 3 Month T-Bill

Note: Rebalanced Daily

Inception Dates for Individual Manager Performances are as follows:

FDI Fixed Income Pool:

Invesco: 10/13/2022

FDI Conservative Pool:

Crossmark Domestic Large Cap: 01/13/2023

Crossmark International: 03/21/2023

Eventide Domestic: 04/19/2023

First Trust Global: 12/12/2022

Invesco: 11/09/2022

FDI Balanced Pool:

Crossmark Domestic Large Cap: 12/12/2022

Crossmark International: 02/15/2023

Eventide Domestic: 06/16/2023

First Trust Global: 12/06/2022

Invesco: 11/09/2022

FDI Domestic Equity Pool:

Crossmark Domestic Large Cap: 11/03/2022

Eventide Domestic: 12/29/2022

First Trust Domestic: 10/11/2022

FDI Global Equity Pool:

Crossmark Domestic Large Cap: 12/12/2022

Crossmark International: 01/17/2023

Eventide Domestic: 01/12/2023

First Trust Global: 11/14/2022



CAPROCK.COM

BOISE • SEATTLE • SAN JOSE • NEWPORT BEACH • PARK CITY • NEW YORK • AUSTIN
CHICAGO • SCOTTSDALE • WINTER PARK • MORRISTOWN • DENVER

The Caprock Group, LLC ("Caprock") is an SEC registered investment adviser. Registration with the SEC does not imply a certain level of skill or training. The information and opinions contained in this document are for informational purposes only and is not intended to serve as specific financial, accounting or tax advice. While reasonable care has been taken to ensure that the information herein is factually correct, Caprock makes no representation or guarantee as to its accuracy or completeness. Certain information has been provided by third-party sources and it has not been independently verified and its accuracy/completeness cannot be guaranteed. This document is for private circulation only. This document does not constitute or form part of any offer to issue or sell, or any solicitation of any offer to subscribe or purchase any investment.