

CURRENT ALLOCATION

70% GROWTH / 30% INCOME

FIXED INCOME

A	Short Term Bond	Federated Hermes Short-Term Income	FSTYX	3.75%
B	Intermediate Core Plus Bond	Dodge & Cox Income	DODIX	6.25%
C	Intermediate Core Bond	Baird Aggregate Bond	BAGIX	6.25%
D	Intermediate Core Plus Bond	TCW MetWest Total Return Bd	MWTIX	6.25%
E	High Yield	PGIM High Yield	PHYZX	2.50%

EQUITY

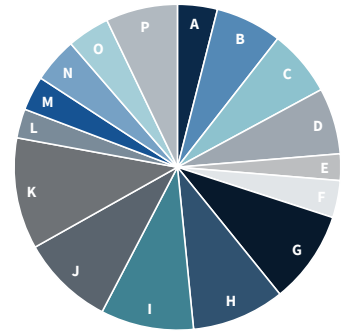
F	Global Real Estate	Principal Global Real Estate Sec	POSIX	3.50%
G	Large Cap Value	American Funds American Mutual	AMRFX	8.75%
H	Large Cap Blend	MFS Research	MRFIX	8.75%
I	Large Cap Blend	T. Rowe Price U.S. Equity Research Fund	PRCOX	8.75%
J	Large Cap Growth	Loomis Sayles Growth	LSGRX	8.75%
K	Foreign Large Blend	T. Rowe Price Overseas Stock	TROX	10.50%
L	Foreign Small/Mid Blend	Victory Trivalent International Sm-Cp	MISIX	2.75%
M	Diversified Emerging Markets	Baillie Gifford Emerging Markets Equities Fund	BGEGX	3.25%
N	Mid Cap Value	JHancock Disciplined Value Mid Cap	JVMIX	4.25%
O	Mid Cap Growth	AMG TimesSquare Mid Cap Growth	TQMIX	4.00%
P	Small Blend	Nomura Small Cap Core	DCCIX	6.75%

CASH & ALTERNATIVES

Q	Cash / Money Market	Fidelity® Inv MM Fds Treasury	FRBXX	5.00%
---	---------------------	-------------------------------	-------	-------

TOTAL

100%



All shares are purchased at Net Asset Value (NAV). High Yield, Real Estate, Mid-Cap and Small-Cap investments involve greater risks. International

investments involve additional risks such as currency fluctuations, differing financial accounting standards, and possible political and economic instability. Fidelity Investments Money Market Treasury Portfolio – Institutional Class shares are institutional shares. The weighted average expenses using the current allocation for donor accounts between \$10,000 and \$100,000, including trustee fees, are 1.84 % for the growth with income objective.

AVERAGE ANNUAL TOTAL RETURNS - PORTFOLIO RETURN⁽¹⁾⁽²⁾⁽³⁾ (PERIOD ENDED 3/31/26)

1-YEAR	3-YEAR	5-YEAR	10-YEAR
12.60%	10.95%	5.92%	8.27%

INDEX	TRAILING 1-YEAR	3-YEAR	5-YEAR	10-YEAR OR SINCE INCEPTION ⁽⁵⁾	STD DEV 5-YEAR
S&P 500 Index	17.80%	18.32%	12.06%	13.81%	15.26%
MSCI EAFE Index	21.27%	13.62%	7.91%	7.20%	15.31%
Bloomberg U.S. Aggregate Bond Index	4.35%	3.63%	0.31%	1.92%	6.39%

AVERAGE ANNUAL TOTAL RETURN HISTORY⁽¹⁾ (PERIOD ENDED 3/31/26) AND EXPENSE RATIO

	1-YEAR	3-YEAR	5-YEAR	10-YEAR	EXPENSE RATIO⁽⁴⁾
Federated Hermes Short-Term Income Instl	4.78%	5.42%	2.82%	2.68%	0.50
Dodge & Cox Income	5.30%	4.97%	1.57%	3.11%	0.41
Baird Aggregate Bond Inst	4.35%	4.12%	0.55%	2.12%	0.30
TCW MetWest Total Return Bd I	4.60%	3.69%	0.05%	1.84%	0.44
PGIM High Yield Z	7.13%	8.65%	4.08%	6.09%	0.51
Principal Global Real Estate Sec Instl	6.70%	6.04%	1.01%	3.56%	1.01
American Funds American Mutual F2	12.08%	12.89%	10.00%	11.00%	0.38
MFS Research I	13.33%	14.66%	9.16%	12.59%	0.51
T. Rowe Price U.S. Equity Research Fund	16.92%	19.05%	12.44%	14.60%	0.45
Loomis Sayles Growth Y	12.01%	19.39%	11.50%	15.54%	0.66
T. Rowe Price Overseas Stock	23.17%	13.70%	7.06%	8.46%	0.78
Victory Trivalent International Sm-Cp I	38.51%	18.10%	7.80%	9.56%	1.17
Baillie Gifford Emerging Markets Equities Fund	39.89%	18.15%	3.16%	10.31%	0.87
JHancock Disciplined Value Mid Cap I	14.48%	12.61%	8.51%	10.35%	0.86
AMG TimesSquare Mid Cap Growth I	4.13%	9.00%	4.67%	11.20%	0.92
Nomura Small Cap Core I	13.43%	8.54%	3.74%	9.36%	0.81
Fidelity Inv MM Fds Treasury Instl	4.05%	4.75%	3.37%	2.20%	0.18
				Weighted Expense Ratio	0.59

(1) A donation to Raymond James Charitable could lose money by investing in the Fidelity Investments Money Market Treasury Portfolio – Institutional Class. Although the fund seeks to preserve its value at \$1.00 per share, it cannot guarantee it will do so. A donation invested in the fund is not a deposit of the bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

(2) The Average Annual Total Returns - Portfolio Return reflects the historical portfolio return of this objective based on the weighted average account performance.

(3) Performance may be impacted by handling of 12b-1 fees, cash allocations, and money market vehicle selection.

(4) The weighted average expense ratio equals the gross expense ratio times the percentage of the portfolio represented by the fund.

The performance data quoted represents past performance, which does not guarantee future results. The investment return of an investment will fluctuate. Current performance may be lower or higher than the performance data quoted. Performance data current to the most recent month-end is available from the fund's telephone number and website indicated under "For More Information" at the last page.

The RJCEF Board of Trustees may change both the specific funds utilized and the asset allocation.

Donors should consider the investment objectives, risks, and charges and expenses of mutual funds carefully before investing. The prospectus contains this and other information about mutual funds and is available from your financial advisor. The prospectus should be read carefully before investing.

Standard & Poor's 500 (S&P 500) Index: A broad-based measurement of changes in stock market conditions based on the average performance of 500 widely held common stocks. It consists of 400 industrial, 40 utility, 20 transportation, and 40 financial companies listed on U.S. market exchanges. This is a capitalization-weighted calculated on a total return basis with dividends reinvested. The S&P represents about 75% of the NYSE market capitalization.

MSCI EAFE Index: A free float-adjusted market-capitalization weighted index that is designed to measure the equity market performance of developed markets, excluding the United States & Canada. The index consists of the following 21 developed market countries: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom.

Bloomberg Aggregate Bond Index: The index is a measure of the investment grade, fixed-rate, taxable bond marketing of roughly 6,000 SEC-registered securities with intermediate maturities averaging approximately 10 years. The index includes bonds from the Treasury, Government-Related, Corporate, MBS, ABS, and CMBS sectors.

These market indexes are unmanaged and, therefore, have no expenses. Investors cannot invest directly in an index.

All investments are subject to risk. There is no assurance that any investment strategy will be successful. Past performance does not guarantee future results. Asset allocation and diversification does not ensure a profit or protect against a loss. The charts and tables presented herein are for illustrative purposes only and should not be considered as the sole basis for your investment decision. Standard deviation is a measure of volatility, commonly viewed as risk. A more volatile investment will have a higher standard deviation, while the deviation of a more stable investment will be lower. The funds referenced as part of the portfolio are current as of the date of this report but are subject to change at any time, and may not have been included in the portfolio for the entire time period shown.

High-yield (below investment grade) bonds are not suitable for all investors and may present greater credit risk than other bonds. There is an inverse relationship between interest rate movements and fixed income prices. Generally, when interest rates rise, fixed income prices fall and when interest rates fall, fixed income prices generally rise. Bond and bond fund investors should carefully consider risks such as: interest rate risk, credit risk, liquidity risk and inflation risk.

International investing involves special risks, including currency fluctuations, different financial accounting standards, and possible political and economic volatility. Investing in emerging markets can be riskier than investing in well-established foreign markets. Emerging and developing markets may be less liquid and more volatile because they tend to reflect economic structures that are generally less diverse and mature and political systems that may be less stable than those in more developed countries.

Investing in small-cap stocks generally involves greater risks, and therefore, may not be appropriate for every investor. Stocks of smaller or newer or mid-sized companies may be more likely to realize more substantial growth as well as suffer more significant losses than larger or more established issuers. Specific sector investing such as real estate can be subject to different and greater risks than more diversified investments. Declines in the value of real estate, economic conditions, property taxes, tax laws and interest rates all present potential risks to real estate investments.

© 2026 Raymond James Financial, Inc. All rights reserved.

©2026 Raymond James Trust, N.A., is a subsidiary of Raymond James Financial, Inc.

Investment products are: not deposits, not FDIC/NCUA insured, not insured by any government agency, not bank guaranteed, subject to risk and may lose value. © 2026 Raymond James & Associates, Inc., member New York Stock Exchange/SIPC, and © 2026 Raymond James Financial Services, Inc., member FINRA/SIPC, are subsidiaries of Raymond James Financial, Inc.

Raymond James Charitable is the brand name for the Raymond James Charitable Endowment Fund, an independent non-profit organization with a donor advised fund program. © 2026 Raymond James Charitable Endowment Fund is an independent non-profit organization that has entered into a services agreement with Raymond James Trust N.A., a subsidiary of Raymond James Financial, Inc.

Raymond James Charitable and Raymond James Trust, N.A., do not offer legal or tax advice. You should discuss any legal or tax matters with the appropriate professional.