

**DAVIDSON - DAVIE COMMUNITY COLLEGE FOUNDATION, INC.
INVESTMENT ANALYSIS**

WELLS FARGO

Date	Investments (Withdrawals)	Fees	Fair Market Value	IRR Actual	IRR Annualized	% Of Portfolio
06/30/20			3,728,873			
07/31/20	-	-	3,876,644	3.96%	47.55%	19.98%
08/31/20	-	-	4,040,591	8.36%	50.16%	20.50%
09/30/20	-	-	3,945,948	5.82%	23.29%	20.43%
10/31/20	-	-	3,863,514	3.61%	10.83%	20.25%
11/30/20	-	-	4,208,150	12.24%	29.38%	20.66%
12/31/20	-	-	4,339,376	15.36%	30.72%	20.67%
01/31/21	-	-	4,334,588	15.22%	26.09%	20.72%
02/28/21	-	-	4,423,341	17.26%	25.89%	21.14%
03/31/21	-	-	4,530,445	19.68%	26.24%	20.77%
04/30/21	-	-	4,693,086	23.26%	27.91%	20.91%

FIDELITY INDEX FUNDS

Date	Investments (Withdrawals)	Fees	Fair Market Value	IRR Actual	IRR Annualized	% Of Portfolio
06/30/20			6,542,676			
07/31/20	-	-	6,840,941	4.56%	54.71%	35.26%
08/31/20	(59,455)	-	7,080,265	9.13%	54.75%	35.92%
09/30/20	-	-	6,871,604	5.94%	23.74%	35.58%
10/31/20	-	-	6,763,071	4.28%	12.83%	35.46%
11/30/20	-	-	7,387,468	13.18%	31.63%	36.27%
12/31/20	-	-	7,600,934	17.08%	34.17%	36.20%
01/31/21	-	-	7,559,124	15.54%	26.63%	36.13%
02/28/21	-	-	7,745,176	17.94%	26.91%	36.37%
03/31/21	-	-	8,062,047	22.02%	29.36%	36.95%
04/30/21	-	-	8,369,908	25.82%	30.98%	37.29%

FIDELITY MONEY MARKET/BONDS

Date	Investments (Withdrawals)	Fees	Value	IRR Actual	IRR Annualized	Portfolio
06/30/20			2,211,818			
07/31/20	-	-	2,211,837	0.00%	0.01%	11.40%
08/31/20	59,455	-	2,271,834	0.03%	0.15%	11.53%
09/30/20	-	-	2,273,206	0.09%	0.35%	11.77%
10/31/20	-	-	2,271,739	0.02%	0.06%	11.91%
11/30/20	-	-	2,272,463	0.05%	0.13%	11.16%
12/31/20	-	-	2,273,232	0.09%	0.18%	10.83%
01/31/21	-	-	2,273,877	0.12%	0.20%	10.87%
02/28/21	-	-	2,274,357	0.14%	0.21%	10.68%
03/31/21	-	-	2,272,533	0.06%	0.08%	10.42%
04/30/21	-	-	2,272,926	0.07%	0.09%	10.13%

FNB

Date	Investments (Withdrawals)	Fees	Value	IRR Actual	IRR Annualized	Portfolio
06/30/20			4,159,092			
07/31/20	-	(1,717)	4,308,139	3.58%	43.00%	22.20%
08/31/20	-	(1,722)	4,451,093	7.02%	42.12%	22.58%
09/30/20	-	(1,779)	4,358,530	4.72%	18.88%	22.57%
10/31/20	-	(1,796)	4,311,313	3.66%	10.98%	22.60%
11/30/20	-	(1,792)	4,633,669	10.92%	26.21%	22.75%
12/31/20	-	(1,843)	4,792,804	14.35%	28.70%	22.83%
01/31/21	1,176	(1,933)	4,766,141	13.73%	23.54%	22.78%
02/28/21	-	(1,947)	4,864,982	15.81%	23.72%	22.84%
03/31/21	-	(1,982)	4,963,498	17.83%	23.77%	22.75%
04/30/21	-	(2,010)	5,123,350	21.05%	25.26%	22.82%

FRONT STREET PROPERTIES - FUND I

Date	Investments (Withdrawals)	Fees	Value	IRR Actual	IRR Annualized	Portfolio
06/30/20			873,165			
07/31/20	-	-	873,165	1.12%	13.40%	4.50%
08/31/20	(313,986)	-	573,165	2.24%	13.43%	2.91%
09/30/20	-	-	573,165	3.36%	13.43%	2.97%
10/31/20	-	-	573,165	4.48%	13.43%	3.00%
11/30/20	(10,389)	-	573,165	5.60%	13.43%	2.81%
12/31/20	-	-	695,905	10.71%	21.41%	3.31%
01/31/21	-	-	695,905	12.49%	21.41%	3.33%
02/28/21	(8,484)	-	695,905	14.28%	21.41%	3.27%
03/31/21	-	-	695,905	16.06%	21.41%	3.19%
04/30/21	-	-	695,905	17.85%	21.41%	3.10%

FRONT STREET PROPERTIES - FUND II

Date	Investments (Withdrawals)	Fees	Value	IRR Actual	IRR Annualized	Portfolio
06/30/20			366,000			
07/31/20	-	-	366,000	0.58%	7.00%	1.89%
08/31/20	(6,183)	-	366,000	1.17%	7.00%	1.86%
09/30/20	-	-	366,000	1.75%	7.00%	1.89%
10/31/20	-	-	366,000	2.33%	7.00%	1.92%
11/30/20	(6,440)	-	366,000	2.92%	7.00%	1.80%
12/31/20	-	-	366,000	3.50%	7.00%	1.74%
01/31/21	-	-	366,000	4.08%	7.00%	1.75%
02/28/21	(6,440)	-	366,000	4.67%	7.00%	1.72%
03/31/21	-	-	366,000	5.25%	7.00%	1.68%
04/30/21	-	-	366,000	5.83%	7.00%	1.63%

INVESTMENT REAL ESTATE

Date	Investments (Withdrawals)	Fees	Fair Market Value	IRR Actual	IRR Annualized	% Of Portfolio
06/30/20			926,143			
07/31/20	(4,333)	-	926,143	0.47%	5.61%	4.77%
08/31/20	(4,333)	-	926,143	0.94%	5.61%	4.70%
09/30/20	(4,333)	-	926,143	1.40%	5.61%	4.80%
10/31/20	(4,333)	-	926,143	1.87%	5.61%	4.86%
11/30/20	(4,333)	-	926,143	2.34%	5.61%	4.55%
12/31/20	(4,333)	-	926,143	2.81%	5.61%	4.41%
01/31/21	(4,333)	-	926,143	3.27%	5.61%	4.43%
02/28/21	(4,333)	-	926,143	3.74%	5.61%	4.35%
03/31/21	(4,333)	-	926,143	4.21%	5.61%	4.25%
04/30/21	(4,333)	-	926,143	4.68%	5.61%	4.13%

GRAND TOTALS

Date	Investments (Withdrawals)	Fees	Fair Market Value	IRR Actual	IRR Annualized	% Of Portfolio
06/30/20			18,807,767			
07/31/20	(4,333)	(1,717)	19,402,869	3.19%	38.25%	100.00%
08/31/20	(324,502)	(1,722)	19,709,091	6.61%	39.65%	100.00%
09/30/20	(4,333)	(1,779)	19,314,596	4.43%	17.70%	100.00%
10/31/20	(4,333)	(1,796)	19,074,945	3.33%	9.98%	100.00%
11/30/20	(21,162)	(1,792)	20,367,058	9.91%	23.78%	100.00%
12/31/20	(4,333)	(1,843)	20,994,394	12.40%	24.80%	100.00%
01/31/21	(3,157)	(1,933)	20,921,778	12.06%	20.67%	100.00%
02/28/21	(19,257)	(1,947)	21,295,904	13.95%	20.93%	100.00%
03/31/21	(4,333)	(1,982)	21,816,571	16.42%	21.89%	100.00%
04/30/21	(4,333)	(2,010)	22,447,318	19.86%	23.83%	100.00%