

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

WELLS FARGO

Date	Investments (Withdrawals)	Fees	Fair Market Value	IRR Actual	IRR Annualized	% Of Portfolio
06/30/25			6,356,842			
07/31/25	-	-	6,415,310	0.92%	11.04%	22.79%
08/31/25	-	-	6,531,598	2.73%	16.38%	22.75%
09/30/25	-	-	6,680,496	5.01%	20.04%	22.74%
10/31/25	-	-	6,764,464	6.26%	18.78%	26.42%
11/30/25	-	-	6,851,804	7.55%	18.12%	26.52%
12/31/25	-	-	6,859,234	7.65%	15.30%	26.51%

FIDELITY INDEX FUNDS

Date	Investments (Withdrawals)	Fees	Fair Market Value	IRR Actual	IRR Annualized	% Of Portfolio
06/30/25			10,587,740			
07/31/25	-	-	10,797,444	1.98%	23.76%	38.37%
08/31/25	-	-	11,076,770	4.57%	27.42%	38.59%
09/30/25	-	-	11,396,276	7.45%	29.80%	38.79%
10/31/25	(4,000,000)	-	7,178,560	5.47%	16.41%	28.03%
11/30/25	-	-	7,255,070	6.63%	15.91%	28.08%
12/31/25	-	-	7,262,605	7.06%	14.12%	28.06%

FIDELITY MONEY MARKET AND CD's

Date	Investments (Withdrawals)	Fees	Fair Market Value	IRR Actual	IRR Annualized	% Of Portfolio
06/30/25			355,489			
07/31/25	-	-	356,685	0.34%	4.08%	1.27%
08/31/25	-	-	357,886	0.67%	4.02%	1.25%
09/30/25	-	-	359,033	0.99%	3.96%	1.22%
10/31/25	-	-	365,664	2.83%	8.49%	1.43%
11/30/25	-	-	366,751	3.13%	7.51%	1.42%
12/31/25	-	-	367,830	3.42%	6.84%	1.42%

FIDELITY BONDS

Date	Investments (Withdrawals)	Fees	Value	IRR Actual	IRR Annualized	Portfolio
06/30/25			1,577,515			
07/31/25	-	-	1,577,362	-0.10%	-0.12%	5.60%
08/31/25	-	-	1,594,568	1.08%	6.48%	5.55%
09/30/25	-	-	1,610,253	2.06%	8.24%	5.48%
10/31/25	378,000	-	1,994,596	2.45%	7.35%	7.79%
11/30/25	-	-	2,006,273	3.04%	7.30%	7.77%
12/31/25	-	-	2,010,402	3.18%	6.36%	7.77%

FNB

Date	Investments (Withdrawals)	Fees	Value	IRR Actual	IRR Annualized	Portfolio
06/30/25			6,610,424			
07/31/25	101	(2,467)	6,690,798	1.21%	14.52%	23.77%
08/31/25	-	(2,471)	6,839,054	3.43%	20.58%	23.82%
09/30/25	-	(2,486)	7,023,849	6.13%	24.52%	23.91%
10/31/25	-	(2,535)	7,137,460	7.74%	23.22%	27.87%
11/30/25	-	(2,576)	7,186,446	8.42%	20.21%	27.82%
12/31/25	-	(2,572)	7,211,848	8.77%	17.54%	27.87%

SECURITIES, BONDS, AND CASH EQUIVALENTS TOTAL

Date	Investments (Withdrawals)	Fees	Value	IRR Actual	IRR Annualized	Portfolio
06/30/25			25,488,010			
07/31/25	101	(2,467)	25,837,599	1.37%	16.44%	91.81%
08/31/25	-	(2,471)	26,399,876	3.55%	21.30%	91.97%
09/30/25	-	(2,486)	27,069,907	6.08%	24.32%	92.15%
10/31/25	(3,622,000)	(2,535)	23,440,744	6.04%	18.12%	91.54%
11/30/25	-	(2,576)	23,666,344	7.06%	16.94%	91.61%
12/31/25	-	(2,572)	23,711,919	7.36%	14.72%	91.63%

FRONT STREET PROPERTIES - FUND I

Date	Investments (Withdrawals)	Fees	Value	IRR Actual	IRR Annualized	Portfolio
06/30/25			559,130			
07/31/25	-	-	559,130			1.99%
08/31/25	-	-	559,130			1.95%
09/30/25	-	-	559,130			1.90%
10/31/25	(139,293.00)	-	419,837			1.64%
11/30/25	-	-	419,837			1.63%
12/31/25	-	-	419,837			1.62%

FRONT STREET PROPERTIES - FUND II

Date	Investments (Withdrawals)	Fees	Value	IRR Actual	IRR Annualized	Portfolio
06/30/25			407,000			
07/31/25	-	-	407,000			1.45%
08/31/25	-	-	407,000			1.42%
09/30/25	-	-	407,000			1.39%
10/31/25	-	-	407,000			1.59%
11/30/25	-	-	407,000			1.58%
12/31/25	-	-	407,000			1.57%

FRONT STREET PROPERTIES - FUND III

Date	Investments (Withdrawals)	Fees	Value	IRR Actual	IRR Annualized	Portfolio
06/30/25			155,000			
07/31/25	-	-	155,000			0.55%
08/31/25	-	-	155,000			0.54%
09/30/25	-	-	155,000			0.53%
10/31/25	-	-	155,000			0.61%
11/30/25	-	-	155,000			0.60%
12/31/25	-	-	155,000			0.60%

INVESTMENT REAL ESTATE

Date	Investments (Withdrawals)	Fees	Fair Market Value	IRR Actual	IRR Annualized	% Of Portfolio
06/30/25			1,185,225			
07/31/25	(5,100)	-	1,185,225			4.21%
08/31/25	(5,100)	-	1,185,225			4.13%
09/30/25	(5,100)	-	1,185,225			4.03%
10/31/25	(5,100)	-	1,185,225			4.63%
11/30/25	(5,100)	-	1,185,225			4.59%
12/31/25	(5,100)	-	1,185,225			4.58%

REAL ESTATE TOTAL

Date	Investments (Withdrawals)	Fees	Fair Market Value	IRR Actual	IRR Annualized	% Of Portfolio
06/30/25			2,306,355			
07/31/25	(5,100)	-	2,306,355			8.19%
08/31/25	(5,100)	-	2,306,355			8.03%
09/30/25	(5,100)	-	2,306,355			7.85%
10/31/25	(144,393)	-	2,167,062			8.46%
11/30/25	(5,100)	-	2,167,062			8.39%
12/31/25	(5,100)	-	2,167,062			8.37%

GRAND TOTALS

Date	Investments (Withdrawals)	Fees	Fair Market Value	IRR Actual	IRR Annualized	% Of Portfolio
06/30/25			27,794,365			
07/31/25	(4,999)	(2,467)	28,143,954			100.00%
08/31/25	(5,100)	(2,471)	28,706,231			100.00%
09/30/25	(5,100)	(2,486)	29,376,262			100.00%
10/31/25	(3,766,393)	(2,535)	25,607,806			100.00%
11/30/25	(5,100)	(2,576)	25,833,406			100.00%
12/31/25	(5,100)	(2,572)	25,878,981			100.00%