

Investment Policy Statement: Caring Matters, Inc. Board Designated Reserve Fund

Board Approval May 20, 2026

Approved by Governance Committee on April 13, 2026

Approved by Finance Committee March 26, 2026

Purpose:

The purpose of this statement is to set forth the policy and operational factors governing the investment management of the CaringMatters, Inc. (CMI) Board Designated Reserve Fund. This statement will serve to direct the management of investment assets within this portfolio by the designated investment advisor.

Statement of Objectives:

The primary objectives of this portfolio are:

- Long term growth of assets
- To preserve the capital of the portfolio by utilizing an asset allocation that provides exposure to more stable asset classes including fixed income securities.
- Generate funds to support operations

The portfolio will seek to optimize return while minimizing risk through diversification and asset allocation.

Cash Flow Expectations:

This portfolio is expected to be a source of cash flow for CMI so that withdrawals from this account may be used to fund operations. The timing of such cash flows shall be defined during the annual budget process and approved by the Board in the budget approval process.

Time Horizon:

This portfolio is considered long term (more than 5 years) in its investment time horizon.

Tax Status:

CMI is a 501(c)3 organization and is thus exempt from taxes. Investment decisions should reflect this tax status when purchasing or selling securities.

Risk Tolerance / Asset Allocation:

This portfolio is classified as moderate risk based on the stated objectives of long-term growth, portfolio stability, a long-term horizon, and the limited need for cash flow. The recommended target asset allocation seeks to achieve these objectives while maximizing returns, and minimizing volatility and costs

Asset Class	Target	Allocation
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Equity		60%
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Cash		1%
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The reserve will have domestic and international equity assets classes that will reflect an allocation to all nine style boxes based on market capitalization (Large, Mid, Small) and style (Value, Blend, Growth.) The allocation to international equity will also include exposure to both developed and emerging markets.

Eligible Investments and Restrictions:

The following are eligible investments for this investment portfolio:

- Cash Equivalents
- Treasury Bills
- Money Market Funds
- FDIC Insured CDs
- FDIC Insured Money Market Accounts

•Fixed Income Securities (Any individual holdings must be rated investment grade by Moodys, S&P, or Fitch)

- U.S. Government and Agency Securities
- Fixed Income Securities of Foreign Governments and Corporations (up to 35% of the market value of the fixed income portion of the portfolio)
- Corporate Notes and Bonds
- Mortgage Backed Bonds

The fixed income portion of the portfolio shall have a weighted average maturity of 8years or less. The weighted average credit quality of the fixed income portion of the portfolio shall be not less than an 'AA' rating.

•Equity Securities

- Common Stocks
- American Depository Receipts (ADRs) and Ordinary Shares of Non-U.S.Companies

- Mutual Funds or Exchange Traded Funds (including similar pooled investments and separately managed accounts) shall be selected on the basis that they invest in those securities deemed to be allowable above.

Diversification

- No more than 10% of the portfolio combined may be in the securities of any one issuer with the exception of obligations of the US Government and its agencies, and federally insured instruments.
- No more than 20% of the portfolio combined may be in the securities of a particular industry.

The following are specific restrictions for the investment portfolio:

Purchasing the following:

- Private placement;
- Letter stock;
- Options;

Making the following transactions:

- Short sales
- Margin transactions
- Any speculative investment activities

Benchmarking:

The Investment Advisor will provide a benchmark for each fund and separately managed account held within the portfolio. A custom benchmark shall also be used, constructed using the weighted indices from each investment.

Monitoring:

The Investment Advisor will provide CMI with a detailed report of the portfolio at least quarterly. The quarterly report will outline the following:

- Returns for the specified quarter, year to date, and inception
- The current portfolio allocation compared to the target asset allocation
- •The portfolio's performance relative to a broad portfolio benchmark based on the target asset allocation
- •The portfolio's average credit quality and maturity compared to the allowable levels set forth in this policy.

Policy Revisions:

This policy is designed to be dynamic and amendable as the objectives and needs of CMI may change over time. This policy will be formally reviewed annually to determine if the objectives, constraints, and allocations are accurate. Additionally, any number of other changes may occur between reviews that would warrant a review of this policy, including:

- A change in CMI's risk tolerance, time horizon, tax status, or cash flow expectations
- Introduction of new investment vehicles
- A change in the objective of the portfolio
- The introduction of a new Investment Manager
- A change in management at CMI

CMI will work with the designated Investment Advisor(s) to review the policy for its appropriateness after such changes, and will proposed to amend the policy when necessary. Any proposed changes will be brought to the CMI Board by the Finance Committee for approval by the full Board.

Duties and Responsibilities:

The following parties to this policy will be charged with certain duties and responsibilities as it relates to management of the portfolio:

CaringMatters, Inc.: Will be required to review and approve this Investment Policy Statement in its entirety. CMI will be responsible for working with a Designated Investment Advisor(s) no less than annually to review and amend this policy statement. CMI is responsible for selecting investment advisor(s) who will comply with this policy statement and is responsible for periodically reviewing the advisor's compliance with this policy statement. Designated Investment Advisor: Will be responsible for implementing the investment strategy outlined in this policy statement by selecting investment managers that meet the investment criteria within this policy statement.

The Designated Investment Advisor(s) will be charged with recommending investments, transacting approved purchases and sales of investments, and timely reporting of investment performance to CMI. The Designated Investment Advisor(s) is also required to perform all normal due diligence in selecting external investment managers, including a review of their ability to operate within the investment guidelines and restrictions outlined in this policy. The Designated Investment Advisor is responsible for selecting other appropriate parties as needed to implement this policy, including attorneys, custodians, and broker/dealers.

Investment Manager: Investment managers will be any party the Designated Investment Advisor selects to invest funds on behalf of CMI. For purposes of this policy, Investment

Managers include Mutual Fund Managers, Exchange Traded Fund Managers, Separate Account Managers, Money Market Fund Managers, and any other party that the Investment Manager contracts to invest funds on behalf of CMI. The Investment Advisor(s) is responsible for assuring that any Investment Manager selected is investing funds in a manner consistent with the eligible investments and restrictions outlined in this policy.

Rebalancing Procedures:

This portfolio will be rebalanced periodically, preferably on at least a quarterly basis, to assure that the overall asset allocation target of the portfolio is maintained. Events including large deposits or withdrawals and significant market movements may trigger the need to rebalance the portfolio. Regardless of activity, the portfolio will be reviewed on a quarterly basis at a minimum to assure the balance is adequately maintained. In order to minimize transaction costs, the manager will evaluate the benefit of rebalancing relative to the transaction cost. The Investment Advisor will maintain a rebalancing threshold of +/- 20% of the target allocation percentage for each asset class, with the exception of cash, which will have a rebalancing threshold of +/- 50% of the target.

Authority:

CMI's Finance Committee will recommend and bring any changes of this policy to the Full CMI Board for approval,

Approval:

This Investment Policy accurately represents the guidelines and restrictions to which the CaringMatters, Inc. Board Designated Reserve Long Term Reserve Fund is to be managed.