

IN THE CHANCERY COURT OF JACKSON COUNTY, MISSISSIPPI

IN RE: Lay, et al. v. Singing River Health System, et al.; Cause No. 2015-0060

REPORT BY SPECIAL FIDUCIARY TRACI M. CHRISTIAN

Pursuant to the appointment of Traci M. Christian as Special Fiduciary of the Singing River Health System Employees' Retirement Plan and Trust (the "Plan"), the Court has requested a monthly report. The Special Fiduciary brings to the Court's attention the following items for the month of July, 2026.

Plan Investments

Attached for the Court's review is a report showing asset positions and activity for the month ending June 30.

Of note this month:

- Equity markets finished the month mostly flat to down slightly depending on the asset class.
- We trimmed some large and mid-cap U.S. equity allocations in early June for upcoming pension distributions.
- We received a distribution from Eastern Timberland III during the month.

The Plan's investments continue to perform well keeping pace with current market conditions. Subsequent reports will keep the Court apprised as to the investment performance in coming months. **As of June 30, the market value of the Trust is \$104.689 million.**

The Special Fiduciary with the advice of the Plan's independent investment advisor continues to monitor this allocation and make changes within the Investment Policy Statement targets.

Repeated - Financial Audit of the Fund

An audit for the year ended September 30, 2025 has begun and will be completed by the audit firm of Williams Keepers.

Administration

All Plan benefits due and vendor invoices to date have been authorized for payment.

This concludes the report for the 16th day of July, 2026.

Respectfully submitted,



TRACI MILLER CHRISTIAN

Singing River Health System Employees' Pension Plan Trust

One Month Ended

Mark to Market Accounting Summary

June 30, 2026

Investment (\$000's)	Beginning Market Value	Net Additions/ Withdrawals	Interest/ Dividends/Fees	Gains/ Losses	Ending Market Value
Total	105,465	(1,112)	82	253	104,689
Money Market in Distribution Account	1,830	798	7	-	2,635
Money Market in Mutual Fund Account	(0)	10	-	-	9
FCI Advisors Fixed Income	16,147	(0)	55	21	16,222
Vanguard High Yield Corp Adm Fund	1,078	-	-	4	1,081
FCI Advisors Value Equity	6,567	(0)	15	174	6,756
Schwab S&P 500 Index Fund	15,616	(1,000)	-	(146)	14,471
FCI Advisors Select Growth Equity	7,272	(600)	4	(243)	6,433
Fidelity Mid Cap Index	10,819	(250)	-	329	10,898
Westfield Capital	2,698	(0)	2	38	2,738
Fidelity Total International Index	12,897	-	-	(20)	12,877
DFA International Small Cap Value	1,403	-	-	(53)	1,350
Fidelity Emerging Markets Index Prem	3,900	-	-	23	3,922
DFA US Small Cap I	2,080	-	-	110	2,190
DFA Emerging Markets Core Equity I	2,138	13	-	(19)	2,132
Lord Abbett Short Duration Income R6	1,343	-	-	2	1,345
Gramercy Distressed Opportunities Fund II ²	799	-	-	-	799
Elliott International Ltd. ¹	6,943	-	-	(7)	6,936
Invesco US Income ¹	4,705	-	-	29	4,734
Eastern Timberland Opportunities II ³	4,110	-	-	-	4,110
Eastern Timberland Opportunities III ³	3,121	(82)	-	11	3,050

¹Valuation date: 6/30/2026 asset prices quarterly²Valuation date: 5/31/2026 asset prices monthly³Valuation date: 3/31/2026 asset prices quarterly

Withdrawals represent "Employee Benefit Payments" and Additions represent hospital contributions.

Fees represent investment management fees.

Beginning market value may vary from previous month ending market values due to adjustments made during current month.

All values are preliminary.