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 August, 2026.

Plan Investments

Attached for the Court's review is a report showing asset positions and activity for the month ending July 31.

Of note this month:

- Equity markets finished the month of July flat to down on continued uncertainty in the Middle East and rebound in oil prices.
- Bond prices around the world were down for the month as interest rates increased from higher oil prices, Japanese debt level concerns, and sticky inflation expectations.
- We trimmed domestic equities during the month.
- We have sufficient money market balances to get us to the hospital payment in late September for benefit payments.

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 July 31, the market value of the Trust is $102.017 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 19th day of August, 2026.

Respectfully submitted,

TRACI MILLER CHRISTIAN

Singing River Health System Employees' Pension Plan Trust **One Month Ended**

Mark to Market Accounting Summary **July 31, 2026**

Investment ($000's)	Beginning Market Value	Net Additions/ Withdrawals	Interest/ Dividends/Fees	Gains/ Losses	Ending Market Value
Total	105,217	(2,241)	112	(1,071)	102,017
Money Market in Distribution Account	2,635	(1,430)	5	-	1,210
Money Market in Mutual Fund Account	9	(1)	-	-	8
FCI Advisors Fixed Income	16,222	(0)	59	(329)	15,952
Vanguard High Yield Corp Adm Fund	1,081	-	-	(4)	1,077
FCI Advisors Value Equity	6,756	(500)	4	118	6,378
Schwab S&P 500 Index Fund	14,471	-	-	(7)	14,463
FCI Advisors Select Growth Equity	6,433	(250)	0	(81)	6,102
Fidelity Mid Cap Index	10,898	-	-	(64)	10,834
Westfield Capital	2,738	(5)	0	(198)	2,535
Fidelity Total International Index	12,877	-	-	(130)	12,747
DFA International Small Cap Value	1,350	17	-	27	1,395
Fidelity Emerging Markets Index Prem	3,922	-	-	(241)	3,681
DFA US Small Cap I	2,190	6	-	(43)	2,153
DFA Emerging Markets Core Equity I	2,132	13	-	(144)	2,001
Lord Abbett Short Duration Income R6	1,345	-	-	(1)	1,343
Gramercy Distressed Opportunities Fund II[1]	813	(48)	-	(0)	765
Elliott International Ltd.[2]	6,936	-	-	28	6,964
Invesco US Income[1]	4,734	(42)	42	-	4,734
Eastern Timberland Opportunities II[1]	4,239	-	-	-	4,239
Eastern Timberland Opportunities III[1]	3,435	-	-	-	3,435

[1]Valuation date: 6/30/2026 asset prices quarterly

[2]Valuation date: 7/31/2026 asset prices monthly

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.