

# Inspire Trust Real Assets Common Trust Fund



## Investment Objective

The Fund seeks total return in excess of inflation over a market cycle through capital growth and current income. A secondary objectivity is to manage risk, enhance returns, or improve diversification in investment portfolios through the use of real assets.

The Real Assets CTF is a multi-capitalization and multi-geographic equity strategy. It focuses on high quality companies primarily utilizing a bottom-up, fundamental approach. As such, the investment process combines top-down strategic and tactical allocations with fundamental bottom-up stock selection to create a holistic portfolio across real estate, infrastructure, natural resource equities, commodity-based equities and TIPS (Treasury Inflation Protected Securities).

## Investment Guidelines and Restrictions

- The fund will invest in private and public securities.
- Publicly traded real estate (REITs), commodities, equities, and other assets may be used. The fund may also invest in treasury inflation protected securities (TIPS), private investments and futures contracts.
- The fund will invest in domestic and international securities and across all market capitalization issues but is expected to have the highest exposure to U.S. based large capitalization companies. The fund will be primarily in individual securities but exchange traded funds or mutual funds may be utilized for targeted asset class exposures.

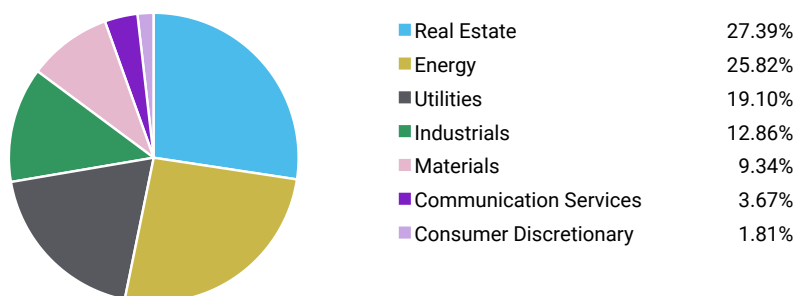
## Performance

	1M	3M	YTD	1 Yr	2 Yr	Since Inception	Sharpe	Max DD
Inspire Trust Real Assets CTF	-0.88%	-1.85%	11.28%	19.91%	11.77%	12.88%	1.41	-5.40%
Real Asset Index - Custom Benchmark	-1.43%	0.69%	9.07%	15.01%	12.58%	-	1.88	-3.77%
Inflation + 2%	0.80%	3.06%	4.27%	6.33%	5.25%	-	5.00	-0.04%

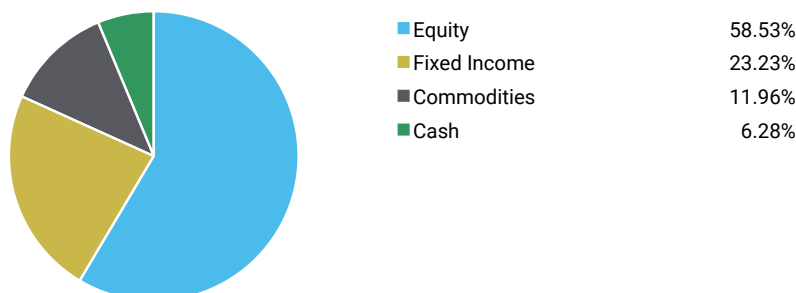
## Cash Flows/Dividends

	Q1	Q2	Q3	Q4
2026	\$0.94			
2025	\$0.80	\$0.95	\$0.80	\$0.89
2024	\$0.75	\$0.79	\$0.69	\$0.83
2023	--	--	--	\$0.11

## Sector Allocation



## Asset Allocation



## Fund Manager

**Sean Lynch, CFA, Chief Investment Officer**

Sean has over 35 years of experience in the investment business. In his current role, he is the Chief Investment Officer for Inspire Trust Company. He is responsible for managing six common trust funds across multiple asset categories.

Sean has written extensively about global issues and the implications on investment portfolios, appearing in Bloomberg Business, The Wall Street Journal, USA Today, and on CNBC. He is a CFA charterholder and Past-President of the Omaha-Lincoln Society of Chartered Financial Analysts.

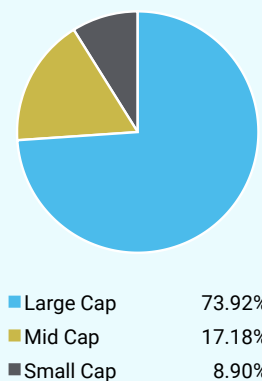
## Characteristics (as of 5/31/26)

Price (N.A.V.)	\$123.73
Number of Positions	53
Ten Largest Positions %	27.34%
Investment Management Fee	0.8%
Targeted Income Payout	Quarterly

## Fundamentals

Dividend Yield	2.93%
Price to Earnings Multiple (trailing)	28.44
Price to Cash Flow	13.98
Price to Book	3.54
Fund Assets	\$111.02mm

## Market Capitalization



## Top Holdings

SPDR Gold MiniShares ETF	3.64%
iShares Silver Trust ETF	3.48%
Freeport-McMoRan	2.90%
Simon Property Group	2.67%
Madison Square Garden Sports	2.63%
Prologis	2.58%
Williams Cos 7.75% 06/31	2.54%
American Tower	2.42%
Nextera Energy	2.27%
Equinix	2.21%

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**Common Trust Funds** - When Inspire Trust serves as trustee, conservator, or guardian, it manages investments through common trust funds (CTFs) that have particular investment objectives. **None of these CTFs are available for investment by the public.**

Data and information are provided for informational purposes only. Past performance is not necessarily indicative of future results.

Starting 9/30/25, the Real Assets Common Trust Fund blended benchmark is being changed retroactively from January 1, 2024. Due to a change in investment performance reporting vendors, the previous benchmark used prior to 9/30/25 is no longer available on our performance system. The new *Real Assets Index – Custom Benchmark* is comprised of 20% DJ Global World Real Estate TR USD, 20% Bloomberg Global Agg Corporate United States TR USD, 20% DJ Brookfield Global Infrastructure Composite TR USD, 15% DJ Commodity TR USD, 10% ICE US Treasury Inflation Linked TR USD, 10% DJ Global Utilities TR USD, and 5% ICE BofA US 3M Treasury Bill TR USD. The Inception Date of the CTF is 11/1/2023.