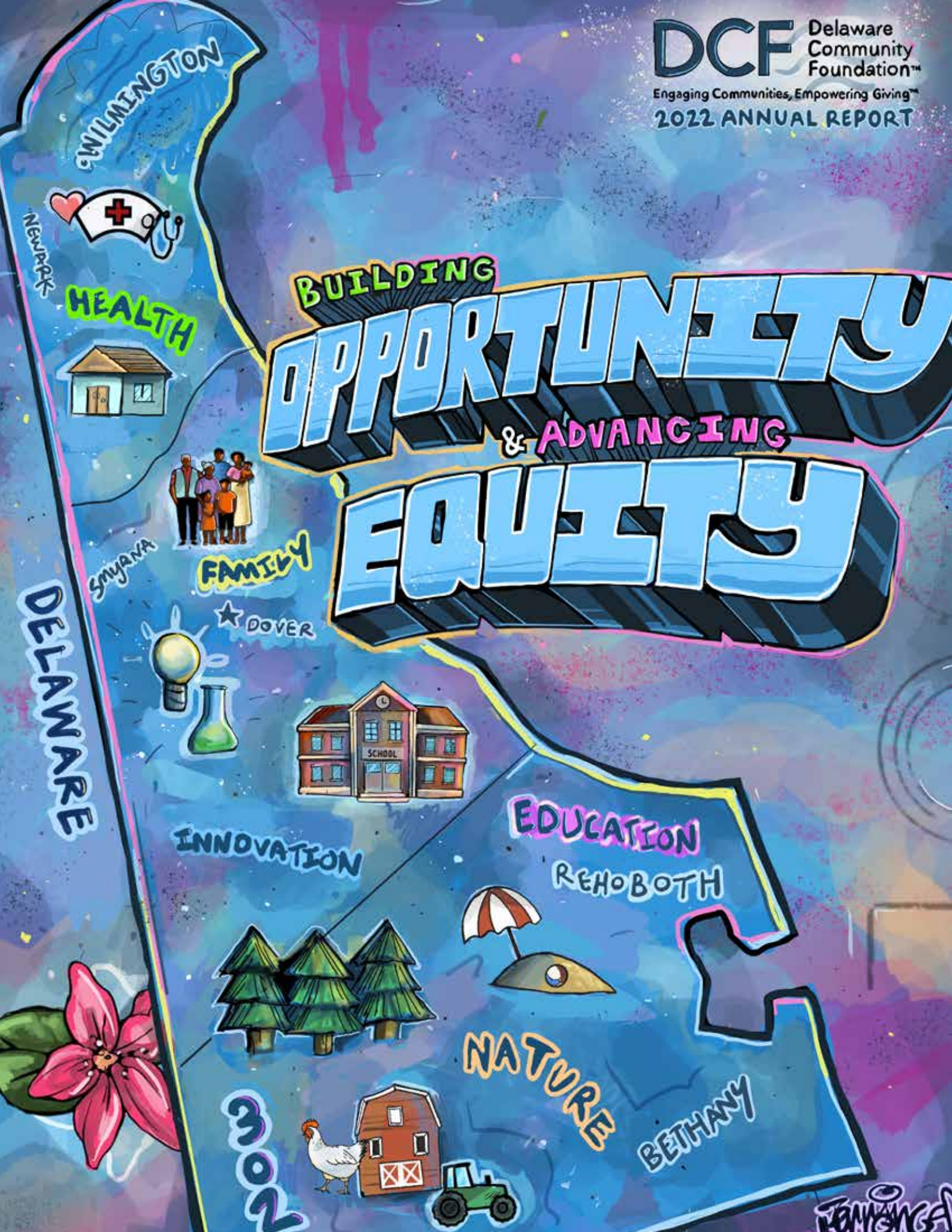


BUILDING OPPORTUNITY & ADVANCING EQUITY



DELAWARE

2022

JENNIFER

Table of Contents

Leadership	3
Grants & Scholarships	5
Partnerships	7
Nonprofit Funds	9
Legacy Society	12
Charitable Partners	12
Leadership Campaign	13
Board & Committees	15
Financials	17
Our Team	18

Our Vision

We envision a Delaware where generosity expands opportunity for all and enhances the common good.

Our Mission

Our mission is to improve the lives of the people of Delaware by empowering and growing philanthropy through knowledge and relationships, now and in the future.

Our Values

All of our work is underpinned and informed by these values:

Passion: a drive to improve the lives of all people in Delaware

Joy: a sense of delight for life and philanthropy

Service: a commitment to helping others

Creativity: an eagerness to find new ways to make a difference

Excellence: a pledge to perform our work at the highest level possible

Inclusion: a belief that our communities are strongest when all people have equal opportunity to participate, contribute and thrive

Cover: Renowned mural artist and Delaware native Terrance Vann painted the cover image. The individual icons represent the many nonprofit organizations that work with the DCF to build opportunity and advance equity in our communities.

Dear Friends,

While we continue to monitor the community's needs related to the pandemic, it feels good to be out of crisis mode and returning our focus to our core work of partnering with donors to build opportunity and advance equity in Delaware.

We have been particularly focused on three specific areas in fiscal year 2022:

Engaging the Community of Givers

1 As ever, the core work of the DCF is to help generous people give with lasting impact in Delaware, leveraging our community knowledge and relationships.

During the past year, we have elevated our service to donors by launching a powerful new donor portal and piloting "Giving Together," a series of events providing philanthropists with information about ways to make a difference on specific causes. This work is evolving, and we're excited about the path forward. Stay tuned for more opportunities to maximize the power of your charitable giving.

Doubling Down on Racial Equity

2 We've spent considerable time this year working to increase our focus on equity, with a particular emphasis on racial equity.

We've made a number of important changes at the DCF, including establishing a racial equity-focused component of our discretionary grantmaking, adopting a new Equity Statement, and completing an extensive equity-centered review of our internal policies, procedures and practices.

Wrapping Up \$5.3 Million in Pandemic Grants

3 We reached a tremendous milestone in May when we awarded the final grants from the Delaware COVID-19 Strategic Response Fund.



The fund, a partnership with Philanthropy Delaware, awarded more than \$5.3 million in grants since its launch in March 2020. This was a remarkable community effort, with hundreds of foundations, corporations, families and individuals donating. Thank you. We have never been prouder of this community!

It feels so good to be re-engaging with our community in deep, meaningful ways – sometimes even in person! We are grateful for the opportunity to serve you and all Delawareans.

Yours,

Stuart Comstock-Gay
President & CEO

Drew Fennell
Chair, Board of Directors

Our Leadership

The DCF is a resource, a connector and a facilitator, nimble and ready to respond to community needs as they evolve. Over the past several years, as our communities grappled with an ongoing global health crisis, social injustice and deep division, we have strengthened our partnerships to build opportunity and advance equity throughout the state.

COVID-19: A \$5.3 MILLION COMMUNITY RESPONSE



Over the past two and a half years, Delawareans have stepped up in a powerful and inspiring way to respond to the COVID-19 pandemic here in the First State.

Beginning in March 2020, Delawareans donated more than \$5.3 million to the Delaware COVID-19 Strategic Response Fund, a partnership of the DCF and Philanthropy Delaware.

We issued the final grants from that fund in May 2022. Over the past two years, the fund awarded 294 grants to more than 200 nonprofit organizations and engaged more than 40 volunteers in determining how to distribute the money. Hundreds of thousands of Delawareans have been touched by these grants in countless ways.

We are so proud of this community! Learn all about the impact of the COVID grants programs at delcf.org/covid-19.

The COVID-19 pandemic left many families and their pets in great need. In the summer of 2021, three local animal shelters teamed up to provide pet food and cat litter to Delaware families. Faithful Friends, Delaware Humane Association and Delaware SPCA hosted four Drive-Up Pet Food Banks serving over 1,900 individuals, 1,419 dogs and 1,948 cats throughout the state. A \$28,000 grant from the COVID-19 Strategic Response Fund helped support this work.

Building Opportunity

How can we build better communities in Delaware by listening, being curious, and working to understand each other – even when we don't agree?

In this era of divisiveness and polarization, Delawareans are exploring these questions through our 2022 Building Opportunity in Delaware activities, centered on the book, *I Never Thought of It That Way: How to Have Fearlessly Curious Conversations in Dangerously Divided Times*, by Mónica Guzmán.

Through statewide Book Circles, a Keynote presentation, a podcast and more, Building

Opportunity has Delawareans talking about how we can overcome some of our most vexing political divisions and work together effectively to build stronger communities for all.



To learn more about Building Opportunity in Delaware, visit delcf.org/building-opportunity.

Advancing Equity

Potential is unlimited. Opportunity is not.

At the DCF, we believe communities are strongest when all people have the opportunity to thrive. To advance equity in Delaware, we are pursuing four key strategies:

Grantmaking

To increase equity in our grantmaking, the DCF has launched new DEI-focused programs, revised our applications and review processes, diversified and provided bias training for our grants committee, built up support for applicants, engaged our donor community around equity issues, and more.

Catalyzing Dialog

Through various initiatives, we advance important conversation about diversity, equity and inclusion, sparking new ideas, providing trustworthy information and hosting safe spaces for those conversations to occur.

Strengthening Communities

The DCF is partnering with numerous BIPOC-led and -serving organizations to strengthen communities by providing resources, information and technical support.

Improving Our Organization

We've worked hard to diversify our staff and board, and we spent much of 2021 and 2022 analyzing all of our internal policies and practices through a DEI lens. Now, we're making real changes.

Learn more about our work to advance equity in Delaware at delcf.org/advancing-equity.

DCF Journalism Internship Program



Donovan Aldridge (left) spent the summer at DelawareOnline/*The News Journal*, and Kirit Minhas (right) worked at BaytoBayNews/*Delaware State News*. The internship program – a partnership with the Local Journalism Initiative and the Maryland Delaware DC Press Association – is one way the DCF is helping elevate the voices and stories of historically underrepresented communities in Delaware.

Grants and Scholarships

In fiscal year 2022, the DCF invested \$29,428,734 in the community, including \$669,236 from our Community Impact Grants Program and \$408,388 in scholarships. The DCF awards Community Impact Grants for programmatic and capital projects that improve quality of life in the First State and expand opportunity for all.

To read about all of our grant programs and FY2022 grantees, visit delcf.org/community-impact-grants.

To read about our scholarship opportunities and FY2022 scholarship winners, visit delcf.org/scholarships.



A \$25,000 grant from the BIPOC Leaders & Communities Program, a part of the DCF Community Impact Grant Program, helped fund the West Rehoboth Legacy Mural. The Developing Artist Collaboration hired renowned muralist and Rehoboth native Terrance Vann to transform the wall to reflect the history of the area, which was founded by Black landowners in the 1940s.

DCF Scholarships Build Opportunity for Students

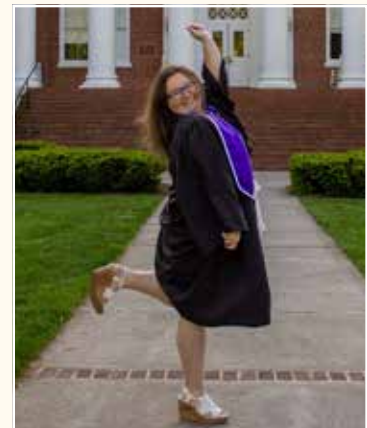


Generous donors have created dozens of scholarship funds at the DCF, and those scholarships are building opportunity for hundreds of young Delawareans every year.

This year, **Richard Osman III**, received the **Beekhius Scholarship**, **Ken Cicerale Memorial Music Scholarship** and the **Jon & Louise Maslin Scholarship**. A 2022 Concord High School graduate, Osman has started school at Slippery Rock University, and is pursuing degrees in music theater and music education.

“Broadway shows always include important motifs that carry strong meanings. With my education, I can convey these important stories, help educate the youth and assist with their music endeavors,” Osman said. “The scholarships I received from the DCF will allow me to leave college with minimal debt so I can focus on my craft post-graduation.”

Amanda Atkins, a 2016 Christiana High School graduate, was awarded the **Don & Nancy Edwards Scholarship**. In the spring of 2022, Atkins graduated from the University of Lynchburg and has begun work as a mental health advocate working with high school students.



“I would not have been able to attend college if it weren’t for the Don & Nancy Edwards Scholarship. I am a first-generation college student, raised by a single mom who didn’t go to college, and I wasn’t sure if I had the finances to afford college. The scholarship allowed me to focus more on my studies rather than try to balance a job and school. I cannot express enough how much this scholarship has helped me throughout my college career.”



The DCF recently presented \$40,901 from the Nina Wildman Fund, an endowed designated fund that sends an annual gift to support Delmar High School. With last year’s Wildman Grant, the school purchased a set of lab kits, which included the skulls the teachers are holding in this photo.

Partnerships

The DCF is a connector, which means we rely on partners to achieve our goals. While we partner with dozens of stakeholders throughout Delaware and the nation, we are especially grateful for our fundholders, our Giving Circles and our key collaborators.

OUR FUNDHOLDERS

Our first partners are our fundholders – the individuals, families and organizations that have established charitable funds at the DCF and now work with us to invest resources in the community. Through the DCF, fundholders support the causes they are passionate about.

One of our newest fundholders is Omari Simmons, who established two funds with the DCF – the **Simmons Memorial Foundation Endowment Fund** and the **Cynthia & Nathaniel Simmons Memorial Scholarship Fund** – early in 2022.

“Education can open doors and create change not only in one’s own life, but also in the lives of others around them,” Simmons said. “Having attended school in Southern Delaware, I recognize the need and understand the environment. There are extremely talented people with tremendous potential who didn’t have the same opportunities. What would it be like if they did?”

Simmons named the scholarship fund after his mother, Cynthia, and late brother, Nathaniel, two influential figures in his own pursuit of higher education. Cynthia, a schoolteacher in the Cape Henlopen School District, saw the advantages of pursuing a higher education degree.

The first Simmons Memorial Scholarship will be awarded in May 2024 for the 2024-25 school year. It is open to students who are graduating from Milford High School or Cape Henlopen High School and identify as historically disenfranchised or an underrepresented racial or ethnic minority.

“With both my mom and grandmother being schoolteachers, education is a big emphasis,” Simmons said. “Success in my family was always measured by how many people you helped and building bridges for success.”



In early 2022, Milford High School graduate Omari Simmons started the Cynthia & Nathaniel Simmons Memorial Scholarship Fund.

GIVING CIRCLES



For the 2022 grant cycle, the Fund for Women awarded \$198,600 to 15 nonprofits across the state of Delaware.

Another critical group of partners is our Giving Circles – the **African American Empowerment Fund, Fund for Women**, and the northern and southern chapters of **The Next Generation**.

These groups engage thousands of people in collective philanthropy, pooling their individual charitable resources to maximize their impact on shared passions.

“The Fund for Women is advancing important progress for women and girls in Delaware through the power of collective philanthropy,” FFW Chair Pam Cornforth said. “With the infrastructure and support that the DCF provides, we’re able to keep our focus sharply on raising money, growing the number of Founders, understanding our communities’ needs, and getting grant dollars where they can be most effective.”

Learn more about how you can get involved with our Giving Circles at delcf.org/giving-circles.

COLLABORATIONS

We work with many partners to build opportunity and improve various aspects of quality of life. Among our collaborators are **Delaware State Parks, Rodel**, the **Arsht-Cannon Fund** and **Highmark**.

“The DCF is an important partner in our philanthropic work in Delaware,” said Nick Moriello, president of Highmark Blue Cross Blue Shield Delaware. “We are proud of the work we are able to accomplish in collaboration with community partners like Healthy Communities Delaware and others, and the DCF team’s strategic support and execution has been essential. They help us maximize our impact on the health and well-being of people throughout the First State.”

New Funds (Established FY2022)

- African American Aspire to Greatness Scholarship Fund
- Baker Family Charitable Fund
- Susan G. Bell-Hunter Fund
- Rambo Rozi Berberian Scholarship Fund
- Berstein Family Fund
- Ron Breeding Memorial Fund
- Brundtland Fund
- Delaware American College of Surgeons Fund
- Delaware Public Media Fund
- Melissa & Michael Flynn Family Fund
- Georgetown Millsboro Community Response Fund
- Georgetown Millsboro Rotary Scholarship Fund
- Greenwatch Widener Law Student Awards Fund
- Harambee Delaware Fund
- Randy J. Holland Memorial Fund
- Camp Rehoboth Fay Jacobs Endowment Fund
- Lewes Public Library Long-term Reserve Fund
- Lums Pond State Parks Endowment Fund
- Floyd & Dorothy Megee Scholarship Fund
- Michelle Robinson Partyka Fund
- Residential Academy Viability Research Fund
- Roofs from the Heart Fund
- Sabba Sussex Food Assistance Fund
- Sabba Sussex Social Justice Fund
- Dr. Gwendolyn W. Sanders Memorial Fund
- Julie H. Shenk Memorial Scholarship Fund
- Cynthia & Nathaniel Simmons Memorial Scholarship Fund
- Scholarship Fund
- Moneta Sleet III Memorial Fund
- Stonegates Scholarship Fund
- Taylor Family Scholarship Fund
- Walter Speed & Beverley Wellford Rowland Fund

Nonprofit Funds



Currently, nearly 200 public charities and other charitable entities from throughout the state have funds they established at the DCF. We provide expertise and services that make it easy for our nonprofit fundholders to build their endowments and long-term funds for greater financial stability, increase donor confidence, provide donors with a way to make planned gifts, and increase their organization's visibility.

For information on establishing a nonprofit fund, visit delcf.org/nonprofit-funds or contact Joanne McGeoch at 302.504.5224.

St. Michael's Day School & Nursery is one of the nearly 200 nonprofits that have active charitable funds at the DCF. In April 2022, the DCF's Stuart Comstock-Gay attended the opening of the school's outdoor classroom, supported by a grant from the COVID-19 Strategic Response Fund.

Our Nonprofit Fundholders*

ACLU Foundation of Delaware

AIDS Delaware

Amanecer Counseling and Resource Center

Andrew McDonough B+ Foundation

Arc of Delaware

Beau Biden Foundation for the Protection of Children

Bethel African Methodist Episcopal Church

Big Brothers Big Sisters of Delaware

Biggs Museum of American Art

Bike Delaware

Blindsight Delaware

Blood Bank of Delmarva

Boys & Girls Clubs of Delaware

Brandywine Red Clay Alliance

Bridgeville Public Library

Brundtland Company

Cab Calloway School Fund

CAMP Rehoboth

Cancer Support Community of Delaware

Canine Partners for Life

Carey's United Methodist Church

Catholic Charities

CenDel Foundation

Charter School of Wilmington

CHEER

Child Help Foundation

Children & Families First

Children's Advocacy Center of Delaware

ChristianaCare

Coastal Concerts

Communities in Schools of Delaware

Community Legal Aid Society

Connecting Generations

Connections CSP

ContactLifeline

Corbit-Calloway Memorial Library

Delaware AeroSpace Education Foundation

Delaware Museum of Natural History

DE NAHRO

Delaware 4-H Foundation

Delaware Agricultural Museum & Village

Delaware Bar Foundation

Delaware Botanic Gardens

Delaware Breast Cancer Coalition

Delaware Burn Camp

Delaware Center for Horticulture

Delaware Center for Justice

Delaware Chapter of the American College of Surgeons

Delaware City Public Library

Delaware Coalition Against Domestic Violence

Delaware College of Art & Design

Delaware Community Reinvestment Action Council

Delaware Contemporary

Delaware Division of Libraries

Delaware Foundation for the Visual Arts

Delaware Futures

Delaware Guidance Services for Children & Youth

Delaware Hospice

Delaware Humane Association

Delaware Medical Education Foundation

Delaware Military Academy

Delaware Military Heritage and Education Foundation

Delaware Nature Society

Delaware Performing Arts Center

Delaware Preservation Fund

Delaware Public Media

Delaware Recreation & Parks Society

Our Nonprofit Fundholders* (Continued)

Delaware Seashore Preservation Foundation
 Delaware Volunteer Legal Services
 Delmar Public Library
 Delmarva Christian High School
 Del-Mar-Va Council, Boy Scouts of America
 DFRC
 Diamond State CLT
 Dover Public Library
 Easter Seals DE & MD's Eastern Shore
 Eastern Apicultural Society
 Edgemoor Community Center
 Elizabeth W. Murphey School
 Epilepsy Foundation of Delaware
 Faithful Friends
 Federation of International Lacrosse
 First State Animal Center & SPCA
 First State Community Action Agency
 First State Robotics
 Frankford Public Library
 Fresh Start Scholarship Foundation
 Friends of Bear Library
 Friends of Delaware Veterans
 Friends of Historic Riverview Cemetery
 Friends of Woodburn
 Friends of Woodlawn Library
 Foundation for Fresh Produce
 Georgetown Aid
 Georgetown Grace United Methodist Church
 Georgetown Presbyterian Church
 Georgetown Public Library
 Girl Scouts of the Chesapeake Bay Council
 Goodwill Industries of Delaware & Delaware County
 Greater Lewes Foundation
 Greenwood Public Library
 Habitat for Humanity of New Castle County
 Harrington Public Library
 Harry K Foundation
 Historical Society of Delaware
 HOBY (Hugh O'Brian Youth Leadership Organization) Delaware
 Home of the Brave Foundation
 Housing Alliance Delaware
 Immanuel United Methodist Church
 In Trust Center for Theological Schools

Ingleside Homes
 Jewish Family Services of Delaware
 John Wesley United Church
 Junior Achievement of Delaware
 Junior Board of ChristianaCare
 Junior League of Wilmington
 Justin W Jennings Foundation
 Kalmar Nyckel Foundation
 Kent County Public Library
 Kent-Sussex Industries
 Kiwanis Foundations of the Kiwanis Club of Seaford Inc
 Kutz Senior Living Campus
 Latin American Community Center
 Laurel Community Foundation
 Laurel Public Library
 Lewes Public Library
 Lewes Yacht Club Foundation
 Limen Recovery + Wellness
 Lutheran Community Services
 Mariners Bethel United Methodist Church
 Mary Campbell Center
 Mental Health Association in Delaware Inc.
 Milford Housing Development Corporation
 Milford Public Library
 Millsboro Public Library
 Milton Historical Society
 Milton Public Library
 Mispillion Art League
 Modern Maturity Center
 NAMI Delaware
 NCALL
 Needy Family Fund
 New Castle County Department of Community Services
 New Castle Library Commission
 Newark Symphony Orchestra
 Opportunity Center
 Overfalls Foundation
 Partnership for the Delaware Estuary
 PAWS for People
 Pencader Heritage Area Association
 People's Place II
 Pershing Foundation
 Planned Parenthood of Delaware
 Port Penn Historical Society

Presbyterian Church of Dover
 Preservation Delaware
 Prevent Child Abuse Delaware
 Quiet Resorts Charitable Foundation
 Read Aloud Delaware
 Reading ASSIST Institute
 Rehoboth Beach Film Society
 Rehoboth Beach Public Library
 Rodney Street Tennis & Tutoring Association
 Ronald McDonald House of Delaware
 St. Andrew's Evangelical Lutheran Church
 St. Edmond's Academy
 St. Francis Foundation
 St. John's United Methodist Church
 St. Mark's High School
 St. Michael's Day School & Nursery
 Salisbury University Foundation
 Seaford District Library
 Seamen's Center of Wilmington
 Selbyville Public Library
 Siegel Jewish Community Center
 Simmons Memorial Foundation
 Smyrna Public Library
 Smyrna-Clayton Heritage Association
 South Coastal Library
 Special Olympics Delaware
 Spur Impact
 STEHM
 Sussex County Association of Realtors
 Community Service Foundation
 Sussex County Habitat for Humanity
 Sussex County Land Trust
 Sustainable Energy Utility
 Tatnall School
 Trinity Foundation
 United Way of Delaware
 Village Improvement Association
 West End Neighborhood House
 Westminster Village Dover
 Westside Family Healthcare
 Wilmington Children's Chorus
 Wilmington Friends School
 Wilmington Senior Center
 YWCA Delaware

*Nonprofit fundholders are public charities, religious institutions and government agencies that have established funds at the DCF to support their charitable work for our communities. Organizations that are beneficiaries of funds established by other donors are not included in this list.

Legacy Society



Wilmington Head Start received nearly \$11,000 to help teachers and students excel in in-person and virtual learning environments from the Eliason Fund for Children's Literacy. The late Helen Eliason believed that if a child could read and communicate then they would have hope and a future, and her legacy continues this work through the charitable funds she established at the DCF.

Charitable Partners

Our Charitable Partners Program helps professional advisors continue to manage client relationships and assets while the DCF provides expertise in tax-advantaged giving, as well as the community knowledge and relationships to help clients achieve their philanthropic goals.

“I have clients that have been with me a long time, and as they look to make charitable contributions, the DCF is the go-to place for me. I know my clients and I will have direct contact with the DCF, and the organization is more than capable of dealing with complex issues that may arise. The DCF’s mission is clear and, for me, it aligns with my own vision for appropriate use of wealth.”

- Peter A. Oldziey, Peter Oldziey & Associates

To learn more about how the DCF partners with financial advisors and clients to enhance charitable giving, contact Joanne McGeoch, DCF vice president for philanthropy, jmcgeoch@delcf.org or 302.504.5224.

OUR CURRENT CHARITABLE PARTNERS

Paul Bechly, Morgan Stanley

Daniels & Tansey

Brian Davis, Morgan Stanley

Mark Fitzpatrick, Morgan Stanley

Garrett Hadley, Morgan Stanley

The HART Group/Thomas Rice, Merrill Lynch

Charles Mitchell, Morgan Stanley

Peter Oldziey, Peter Oldziey & Associates

Gary Ulrich, The Financial House

Peni Warren, Merrill Lynch

Legacy Society Members

Mr. G. Lawrence Adams

Charles C. Allen III

Mrs. Paula Allen

Gwendoline Angalet

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Bernard & Helen Balick

Larry & Linda Barnett

Feffie Barnhill

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Rev. Dennis G. Volmi

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John D. & Beverly J. Wik

Leadership Campaign

*Since 1986, the DCF has been providing community leadership that benefits Delawareans throughout the state. Thanks to the generosity of our **Annual Leadership Campaign** donors, the DCF has been a powerful force for good for 35 years, serving as a facilitator, connector, cultivator and source of community knowledge.*

Robert Abel
Frank Alberio
William & Jeanne Allan
Judy & Rich Allen
Bill & Patricia Andrew
Joan Appleby
Arsht-Cannon Fund
Bancroft Construction Company
Bank of America Foundation
Beverley Baxter
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& David North
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 Michele Sands
 Dawn & Bill Schieffer
 Steve & Judy Schwartz
 Fred Sears
 Catherine Seeber
 SEI
 John & Lorraine Seiberlich



"I'm particularly proud to support the DCF this year because of the progress the team has made in advancing equity in our state. Through grantmaking, leading important conversations and facilitating effective partnerships, the DCF's civic leadership is making real change in Delaware."

- Lossie Freeman, DCF Board of Directors and Equity Committee

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 Kelly Sheridan & Deborah Quinton
 Susan & Wil Sherk
 Shoestring Solutions
 for Nonprofits
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 Rob & Kathleen Siegfried
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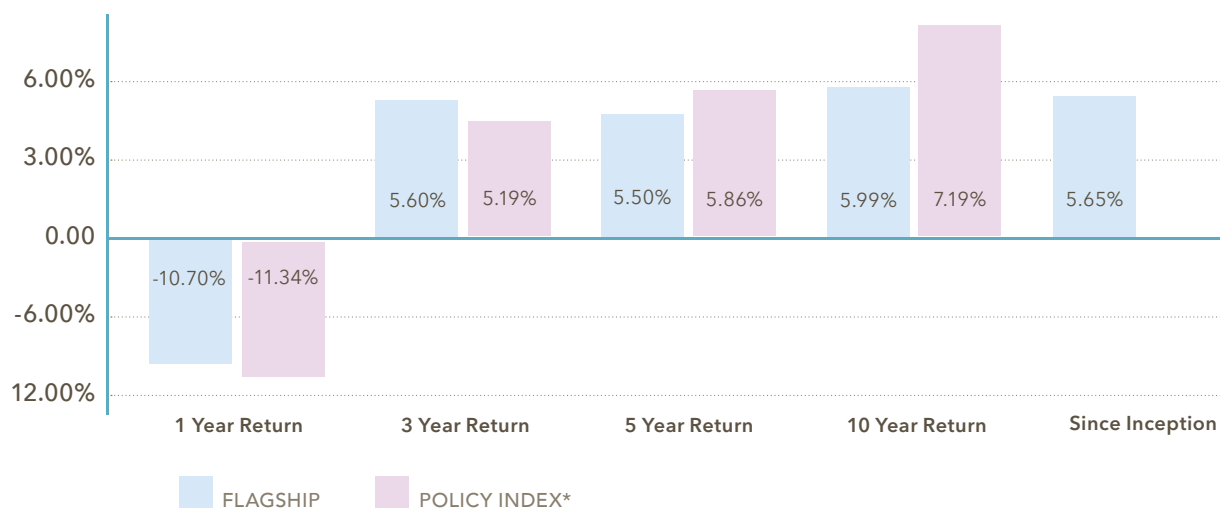
Financials + Investments

As a public charity, the DCF is committed to transparency to our fundholders and the broader community we serve. To review our Federal Tax Return Form 990s, investment policy, full audited financial statements and quarterly investment reports, visit delcf.org/financials-and-investments.

June 30, 2022 and 2021

ASSETS	2022	2021
Cash and cash equivalents	\$6,779,987	\$ 11,649,385
Investments	336,707,726	376,955,541
Notes receivable	1,826,702	2,468,477
Unconditional promises to give	195,992	213,998
Other receivables	64,302	1,706,641
Fixed assets - net	112,092	126,764
TOTAL ASSETS	\$345,622,500	\$391,414,165
LIABILITIES	2022	2021
Grants payable	\$0	\$0
Other accrued expenses	350,069	387,495
Charitable gift annuities	286,761	335,506
Nonprofit agency funds	37,279,222	42,690,810
Total Liabilities	\$37,916,052	\$43,413,811
Total Net Assets	\$307,706,448	\$348,000,354
Total Liabilities and Net Assets	\$345,622,500	\$391,414,165

June 30, 2022



This chart illustrates the performance of the DCF's Flagship Long-Term Pool. For information about the DCF's other investment pools, visit delcf.org/investments.

*Policy Index is a compilation of each money manager's indices.

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The DCF team at a staff retreat. Not pictured: Terri Waller.

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As the public health scenario continues to evolve, please note the DCF staff is on a hybrid schedule. If you want to meet one of the staff members in the office, be sure to call or email ahead of time to ensure they are available.

ACKNOWLEDGMENTS: Design by Hughes Design / Production by McClafferty Printing Company

DCF Delaware
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