

Successor Coeur d'Alene Custodial & Work Trust Updates from the Trustee

May 13, 2026

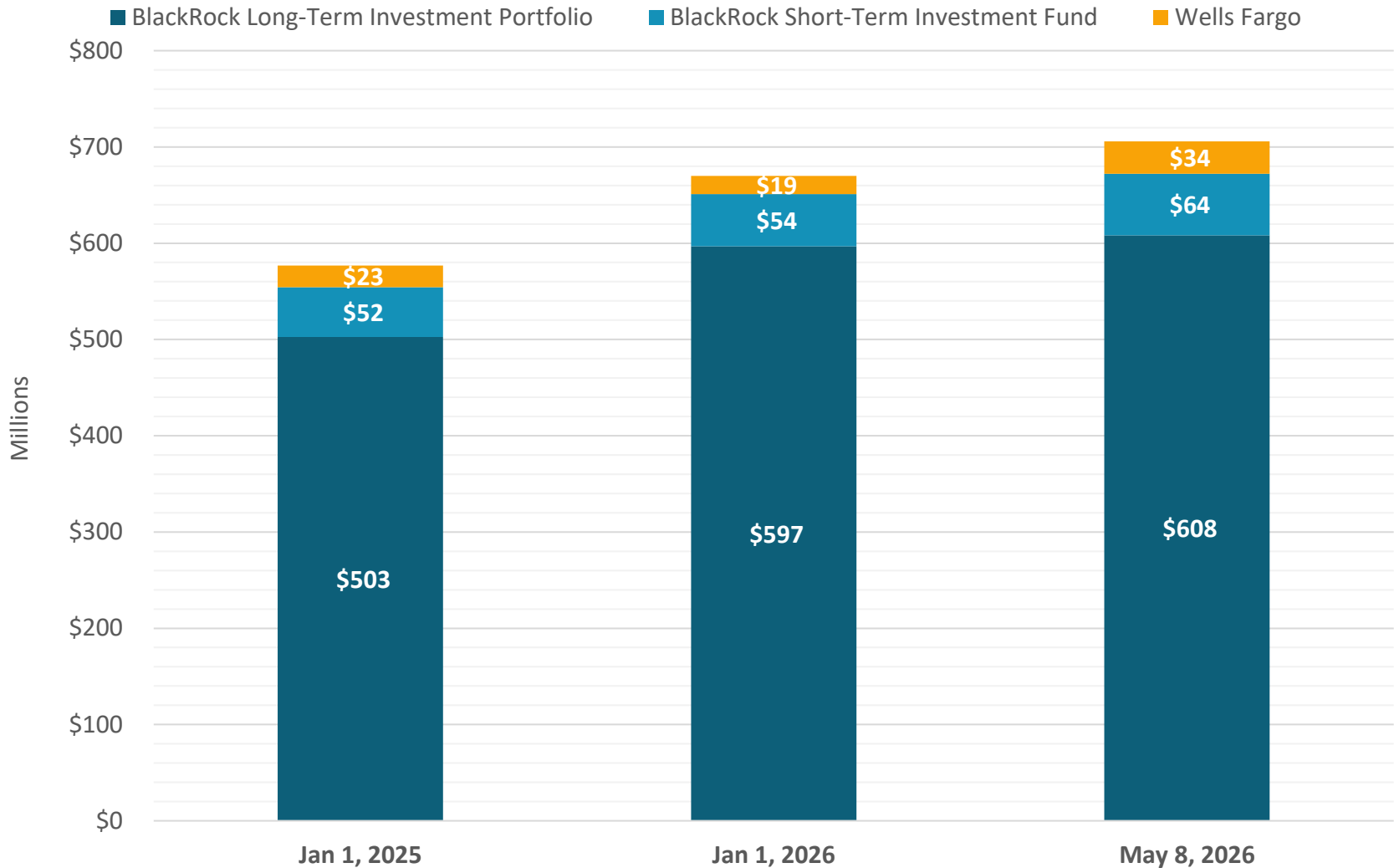
Prepared for

Basin Environmental Improvement Project Commission

Prepared by

PathForward Consulting, Inc.

Account Balances



BlackRock Portfolio Value by Year

Portfolio Value Over Time

Inception Through March 31, 2026

Since inception, the Coeur D'Alene Trust has returned 160.7% on a cumulative basis and 6.6% on an annualized basis

- The portfolio outperformed its benchmark by 14.9% on a cumulative basis and 0.4% on an annualized basis

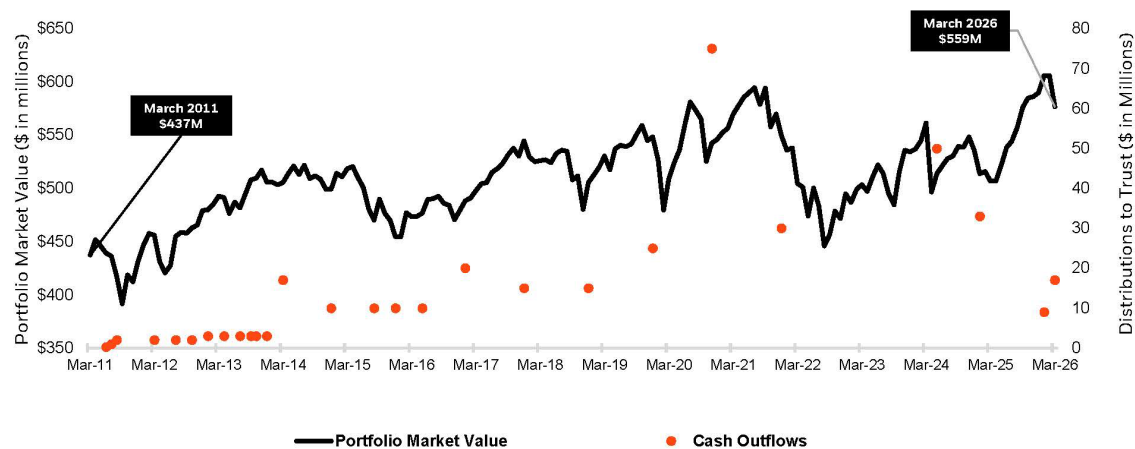
Over the life of the mandate, the portfolio has grown from \$437mm to ~\$559mm, including \$378 million in distributions

- In 2020, \$50 million of the portfolio was pulled from the multi-asset strategy and put into money market ("cash") in anticipation of future distributions. This \$50 million was a "Cash Outflow" from the Portfolio in October 2020. An additional \$25 million was pulled on October 2020, and 2020 outflow totaled \$75 million.

The Portfolio refers to the long-term (multi-asset) investment and is separate from the short-term or money market investments and cash.

The portfolio value today is higher than at inception or in previous years despite regular cash outflows from the portfolio.

Portfolio market value since inception



Source: BlackRock as of March 31st 2026. Portfolio inception is March 7, 2011. Returns are gross of fees. Hypothetical market value shown for illustrative purposes only and calculated using cash outflows (both fees and distributions) and the portfolio's gross monthly returns. Cash Outflows (in orange) in the chart above are distributions excluding fees.

BlackRock

FOR COEUR D'ALENE TRUST ONLY

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2026 Coeur d'Alene Trust Project Outlook



- **Upper Basin**

- **Ninemile Creek Basin** – Closure of EFNM WCA and RA effectiveness monitoring
- **Canyon Creek Basin** – Advance investigation, design, and construction
- **South Fork CdA River** – Continue investigation



- **Lower Basin**

- **Riverbanks** – Complete Cataldo Reach riverbank stabilization pilot project design
- **Riverbed** – Continue investigation to support design in Dudley Reach
- **Wetlands** – Begin design for Gleason Wetland remediation and restoration
- **Waste Consolidation** – Dredge Road WCA design



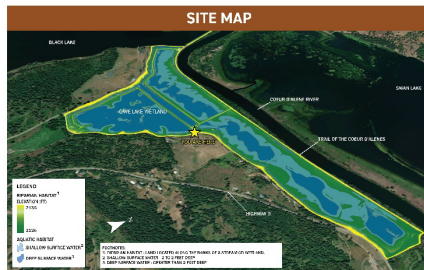
Coeur d'Alene Trust Outreach Efforts



- **Continue to support EPA and other cleanup partners with on-going and future outreach efforts**
- **Canyon Creek cleanup status communication with residents**
- **Developing signage for Gray's Meadow project to communicate project achievements to the public**



GRAY'S MEADOW REMEDIATION AND RESTORATION PROJECT



OVERVIEW

Gray's Meadow is a 695-acre wetland site owned by Idaho Fish and Game (IDFG) that was previously used for agricultural purposes and was contaminated with heavy metals as a result of historic mining within the Silver Valley. As part of the Bunker Hill Superfund Site remediation (cleanup) efforts, The U.S. Environmental Protection Agency (EPA), Coeur d'Alene Trust, IDFG, and the Restoration Partnership collaborated to remediate and restore Gray's Meadow to a functional wetland that supports waterfowl and other wildlife. The project created wetland ponds and islands following soil remediation and allows for water management to maintain optimal water levels for waterfowl foraging and habitat.

PROJECT TIMELINE

Work was conducted from 2021 through 2025. IDFG will continue to manage water levels within Gray's Meadow to promote growth of wetland vegetation, providing quality habitat for waterfowl and other wildlife. The project area is open to the public to enjoy the opportunities the site provides.

GOALS

The goals of the remediation and restoration activities at Gray's Meadow included:

- Reduce soil metals contamination to levels protective for foraging waterfowl and water birds.
- Return agricultural land to a functional, diverse, productive wetland and riparian habitat.
- Improve water quality in Black Lake through improved wetland water management.
- Provide recreational, educational, and cultural opportunities.

WILDLIFE



COMPLETED IN COLLABORATION BY:



FOR MORE INFORMATION ABOUT THIS PROJECT, CONTACT:
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