Portfolio Update: May 31, 2024
Catholic Community Foundation of Phoenix
Capital Preservation Pool

Objective

The intermediate pool's purpose is to maintain the purchasing power of the underlying pool in perpetuity with additional emphasis on downside protection.

Positioning

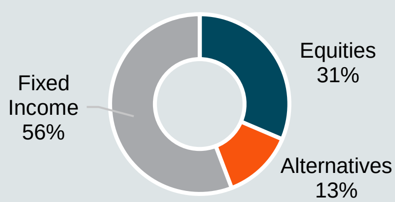
Long term strategic moderate-income positioning and disciplined rebalancing combined with tactical allocation and manager / stock selection provide long term growth potential as well as volatility protection.

Performance %

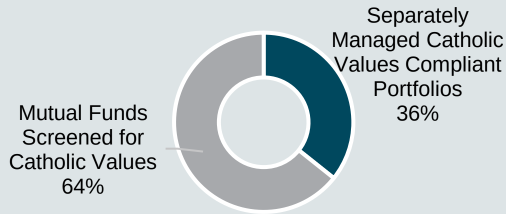
Annualized Returns	1 month	3 months	YTD	1 Year	3 Years	5 Years	*Since Inception
Total Fund (Net of Fees)	**2.50%**	**1.58%**	**2.77%**	**10.45%**	--	--	**1.85%**
Equities	4.35%	3.36%	8.90%	25.66%	--	--	7.80%
Alternatives	2.42%	2.97%	5.40%	16.06%	--	--	5.16%
Fixed Income	1.56%	0.34%	-0.94%	2.37%	--	--	-1.32%
Annualized Returns							
MSCI ACWI	*4.06%*	*3.79%*	*8.88%*	*23.56%*	*5.12%*	*11.68%*	*6.56%*
S&P 500	4.96%	3.91%	11.30%	28.19%	9.57%	15.80%	9.05%
HFRI Fund of Funds	*0.79%*	*1.93%*	*4.46%*	*9.60%*	*2.19%*	*5.07%*	*4.70%*
UBS Bloomberg CMCI Composite	0.32%	7.63%	8.48%	15.63%	11.24%	12.80%	1.27%
Barclays Capital US Aggregate Bond	*1.70%*	*0.04%*	*-1.64%*	*1.31%*	*-3.10%*	*-0.17%*	*-1.87%*

** Inception date of 4/1/22*

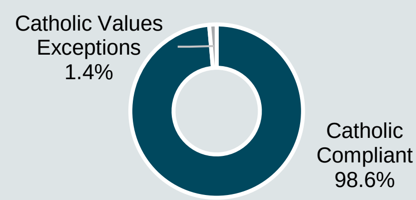
Asset Allocation



Manager Allocation

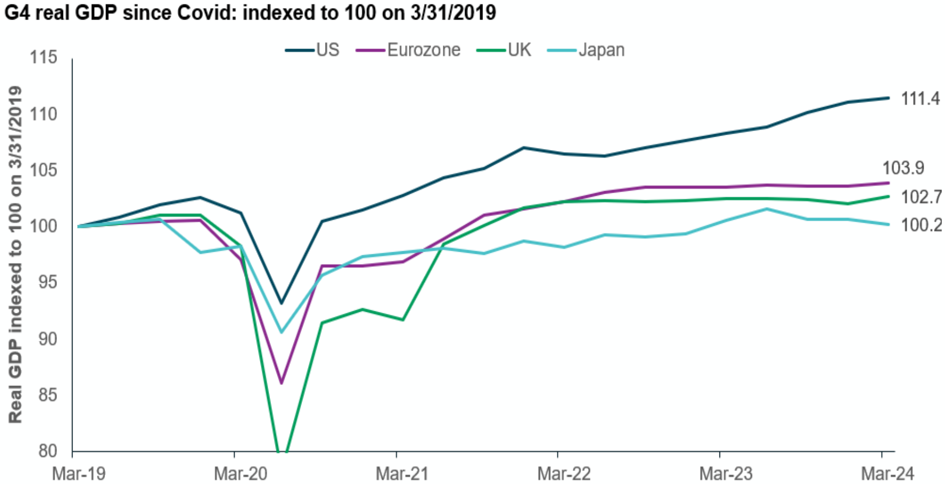


Catholic Compliance



Economic and Market Commentary

G4 real GDP since Covid: indexed to 100 on 3/31/2019



Source: Bloomberg. Data as of 6/3/2024

- Consumer loan demand has been gradually weakening, a sign that consumers could finally be feeling the pain of tight credit, high rates, and elevated inflation.
- While the unemployment rate is low, consumers are becoming less optimistic about job availability which typically leads changes in unemployment.
- Despite concerns of a potential softening consumer ahead, our base case remains economic growth will remain positive.

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For more than two centuries, BNY Mellon Wealth Management has provided services to financially successful individuals and families, their family offices and business enterprises, planned giving programs, and endowments and foundations. It has $265 billion in total client assets, as of Sept. 30, 2020, and an extensive network of offices in the U.S. and internationally. BNY Mellon Wealth Management, which delivers leading wealth advice across investments, banking, custody, and wealth and estate planning, conducts business through various operating subsidiaries of The Bank of New York Mellon Corporation. For more information, visit www.bnymellonwealth.com or follow us on Twitter @BNYMellonWealth.

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Performance shown is total return, expressed as a percentage, including income and gains (realized and unrealized) in the portfolio.
For periods of greater than one year, performance is shown as an average annual rate of return. Periods of less than one year are not annualized.

Portfolio Net of Fee returns reflects the deduction of management fees or other fees payable by the account.

Information appearing in the “Since Inception” column on your report represents the performance data since the time we began to calculate performance returns for the specific asset classes held in your account(s).

In valuing the assets in portfolios, we use data and information supplied by the third party vendors. Although we exercise great care in the selection of such vendors; we do not guarantee the accuracy of the information provided.

For additional performance information, or for any matter pertaining to your account relationship, please contact your Wealth Manager.

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