

# Portfolio Update: March 31, 2026

## Catholic Community Foundation of Phoenix Intermediate 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.

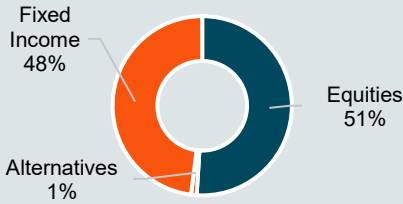
### Positioning

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

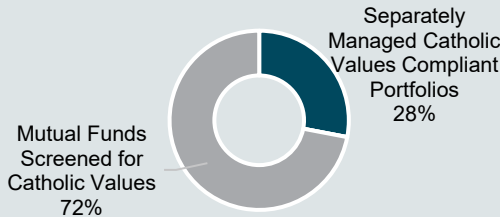
Annualized Returns	Performance %						
	1 month	3 months	YTD	1 Year	3 Years	5 Years	*Since Inception
<b>Total Fund (Net of Fees)</b>	<b>-4.26%</b>	<b>-1.31%</b>	<b>-1.31%</b>	<b>11.51%</b>	<b>10.40%</b>	<b>5.32%</b>	<b>6.89%</b>
Equities	-6.31%	-2.38%	-2.38%	19.63%	17.15%	9.76%	11.90%
Alternatives	0.38%	1.90%	1.90%	10.90%	5.48%	--	--
Fixed Income	-2.11%	-0.10%	-0.10%	4.33%	4.14%	0.76%	1.54%
Annualized Returns							
MSCI ACWI	-7.18%	-3.20%	-3.20%	20.01%	16.58%	9.49%	11.53%
S&P 500	-4.98%	-4.33%	-4.33%	17.80%	18.32%	12.06%	14.26%
HFRX Global Hedge Fund	-2.95%	-0.57%	-0.57%	5.97%	4.96%	2.49%	3.19%
FTSE EPRA Nareit Developed NR	-8.85%	1.30%	1.30%	10.10%	7.86%	2.82%	2.55%
Barclays Capital US Aggregate Bond	-1.76%	-0.05%	-0.05%	4.35%	3.63%	0.31%	1.51%

\* Inception date of 7/1/16. BNY Mellon Wealth Management started managing the portfolio in October 2020, as such performance from October 2020 onwards is that of BNY Mellon Wealth Management.

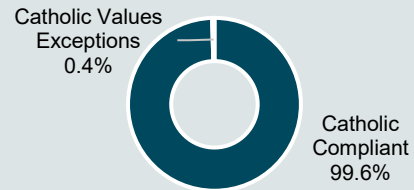
### Asset Allocation



### Manager Allocation

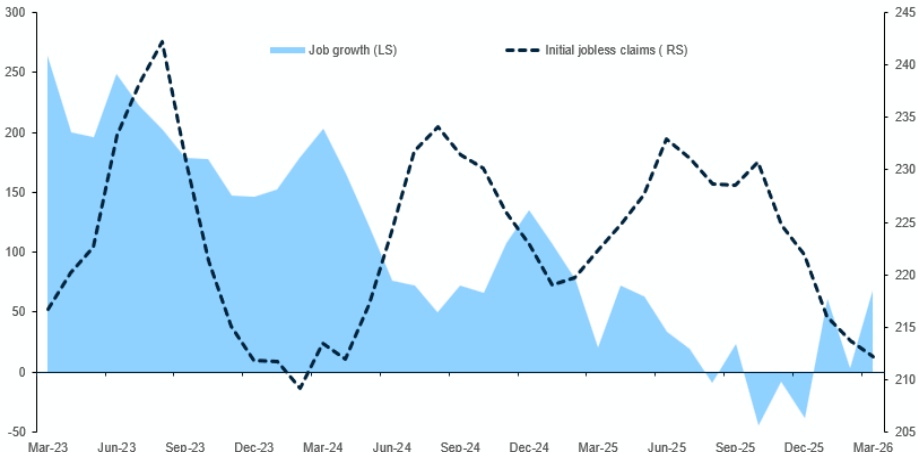


### Catholic Compliance



### Economic and Market Commentary

Nonfarm payrolls (m/m chg.) vs. initial jobless claims: 3-mth moving average (thous.)



### Job market hanging in there

- The average initial jobless claims over the last 3-months is 212K and near the lowest over the last three years.
- Continuing jobless claims are at the lower end of the range over the last two years.
- Monthly job growth was 178K in March, more than expected and the highest since December 2024.
- While the average three-month job growth is low compared to the last several years, we're watching to see if the recent stabilization can persist despite continued uncertainty around the impact of the conflict in Iran and the Middle East.

1 \*\*\*This information is being provided for informational purposes only, based on sources we believe to be accurate. It is not to be considered as an official statement of the account(s).

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## Catholic Community Foundation of Phoenix

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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.

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