

Portfolio Update: May 31, 2022

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

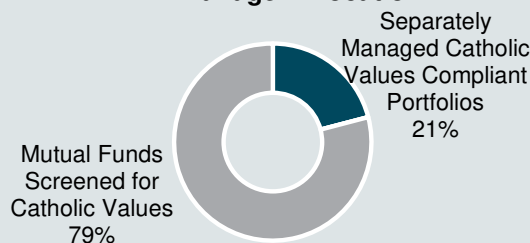
Performance %							
Annualized Returns	1 month	FYTD	YTD	1 Year	3 Years	5 Years	*Since Inception
Total Fund (Net of Fees)	0.44%	--	--	--	--	--	-4.89%
Equities	0.62%	--	--	--	--	--	-7.41%
Alternatives	0.83%	--	--	--	--	--	-5.19%
Fixed Income	0.32%	--	--	--	--	--	-3.36%
Annualized Returns							
MSCI ACWI	0.12%	-7.99%	-12.83%	-6.78%	11.71%	9.00%	-7.90%
S&P 500	0.18%	-2.57%	-12.76%	-0.30%	16.44%	13.38%	-8.55%
HFRI Fund of Funds	0.07%	4.23%	-2.65%	-0.80%	5.58%	4.54%	-1.96%
Bloomberg Commodities	1.52%	39.27%	32.74%	41.85%	19.82%	10.85%	2.94%
Barclays Capital US Aggregate Bond	0.64%	-8.86%	-8.92%	-8.22%	0.00%	1.18%	-3.17%

* Inception date of 4/1/22

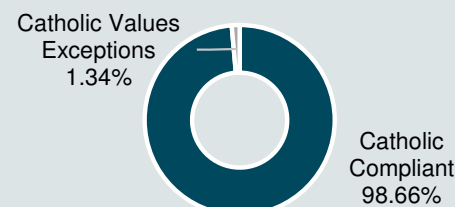
Asset Allocation



Manager Allocation



Catholic Compliance

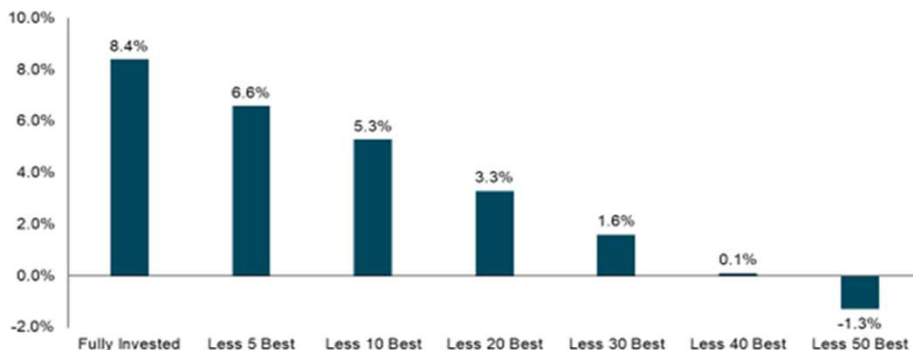


Economic and Market Commentary

Danger of Market Timing

Missing only a few days of strong returns can drastically impact overall performance.

S&P 500 Compound Annual Growth Rate
(January 1, 1995 – April 30, 2022)



Capital markets have certainly experienced setbacks related to concerns over slowing economic growth, inflation, the Ukraine conflict and Fed rate response. It is tempting currently for investors to abandon their long-term strategies and exit market into cash or other perceived safe havens. The chart at the left points out the pitfalls of trying to time markets since short term shifts are often swift and unpredictable. This is compounded by the necessity to be right twice both exiting and returning to investment. The most prudent course proven by history for long term investors is to tactically adjust allocations for volatility and capitalize on opportunities while maintaining discipline to long-term strategies.

Portfolio Update: March 31, 2022

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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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