

# Portfolio Update: June 30, 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.

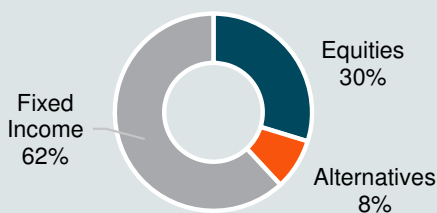
#### Positioning

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.

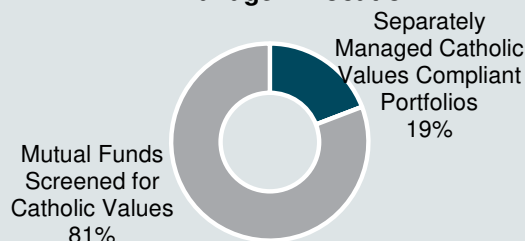
Performance %							
Annualized Returns	1 month	FYTD	YTD	1 Year	3 Years	5 Years	*Since Inception
<b>Total Fund (Net of Fees)</b>	<b>-4.34%</b>	--	--	--	--	--	<b>-4.89%</b>
Equities	-8.21%	--	--	--	--	--	-7.41%
Alternatives	-7.26%	--	--	--	--	--	-5.19%
Fixed Income	-1.79%	--	--	--	--	--	-3.36%
Annualized Returns							
MSCI ACWI	-8.43%	-15.75%	-20.18%	-15.75%	6.21%	7.00%	-7.90%
S&P 500	-8.25%	-10.62%	-19.96%	-10.62%	10.60%	11.31%	-8.55%
HFRI Fund of Funds	-0.86%	-5.19%	-6.28%	-5.19%	4.05%	3.69%	-1.96%
Bloomberg Commodities	-10.77%	24.27%	18.44%	24.27%	14.34%	8.39%	2.94%
Barclays Capital US Aggregate Bond	-1.57%	-10.29%	-10.35%	-10.29%	-0.93%	0.88%	-3.17%

\* Inception date of 4/1/22

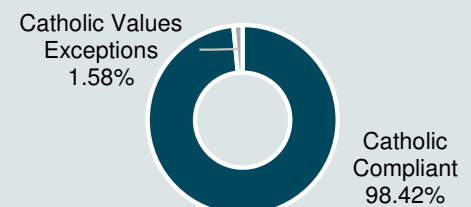
#### Asset Allocation



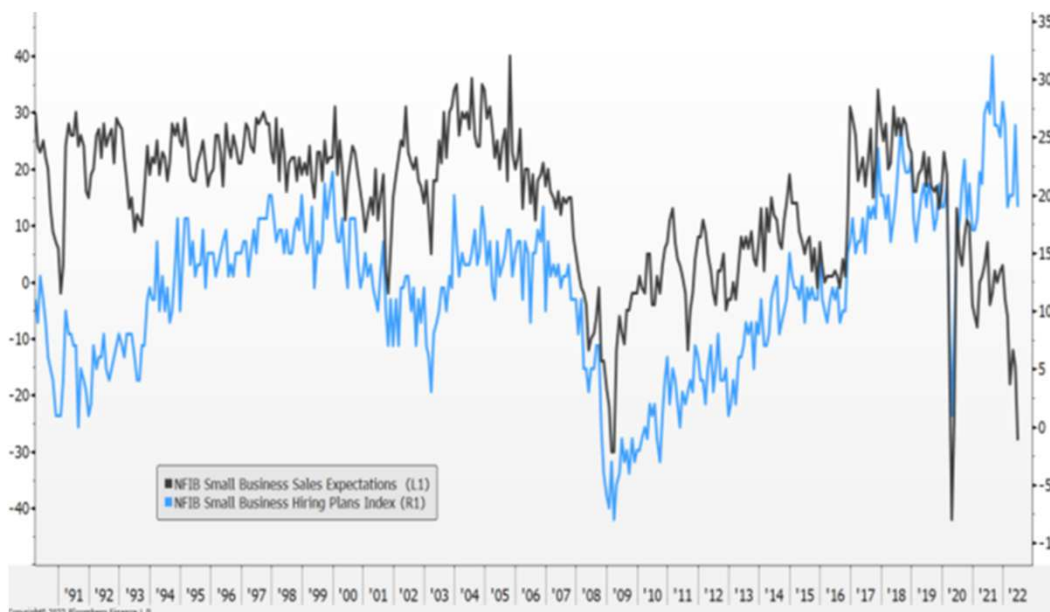
#### Manager Allocation



#### Catholic Compliance



#### Economic and Market Commentary



#### Small Business Sales Expectations at Recession Levels --

Sales expectations from small businesses have fallen sharply YTD to levels in line with the last two recessions. Job expectations typically track sales but have disconnected in 2022. The small business hiring plans index is still near the pre Covid level but trending lower. Conclusion: growth is set to continue slowing in the second half and weakness in the labor market should pick up.

# 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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