

Portfolio Update: September 30, 2023

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.

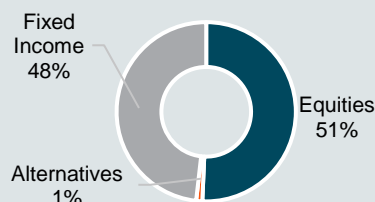
Positioning

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.

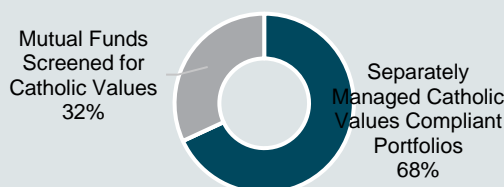
Invested Returns	Performance %						
	1 month	FYTD	YTD	1 Year	3 Years	5 Years	*Since Inception
Total Fund (Net of Fees)	-3.19%	-2.83%	5.22%	10.83%	1.90%	3.78%	5.04%
Equities	-4.45%	-3.67%	10.15%	20.07%	7.67%	7.10%	9.38%
Alternatives	24.00%	6.84%	1.50%	9.83%	--	--	--
Fixed Income	-1.89%	-2.15%	0.63%	2.68%	-4.37%	-0.14%	0.03%
Annualized Returns							
MSCI ACWI	-4.14%	-3.40%	10.06%	20.80%	6.89%	6.46%	9.06%
S&P 500	-4.77%	-3.27%	13.07%	21.62%	10.15%	9.92%	12.38%
HFRI Fund of Funds	-1.99%	-1.26%	0.85%	2.75%	1.92%	1.95%	2.59%
UBS Bloomberg CMCI Composite TR US	0.34%	7.18%	2.67%	11.25%	22.60%	10.34%	--
Barclays Capital US Aggregate Bond	-2.54%	-3.23%	-1.21%	0.64%	-5.21%	0.10%	-0.02%

* 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.

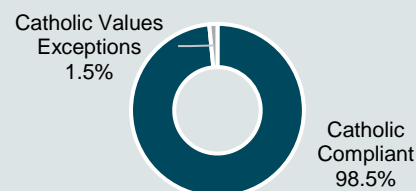
Asset Allocation



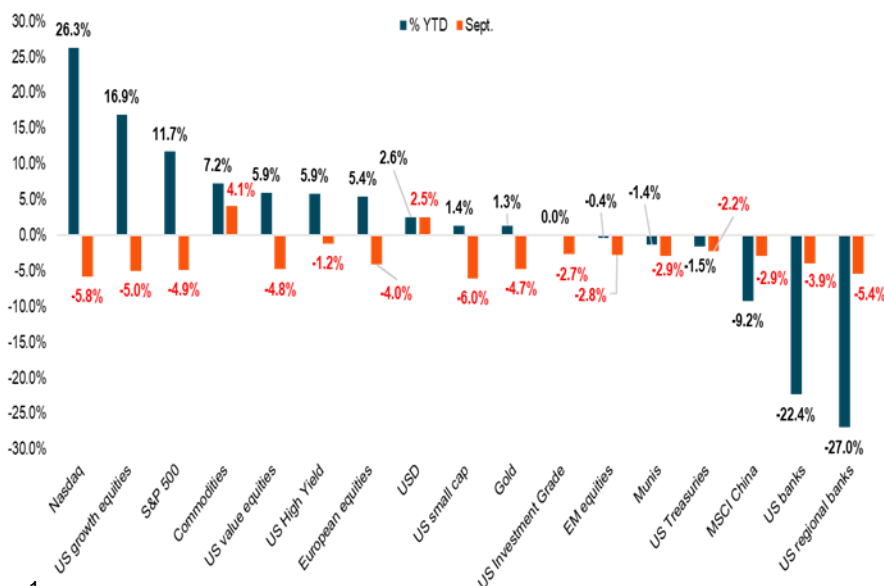
Manager Allocation



Catholic Compliance



Economic and Market Commentary



- Despite risk off in September, most asset classes are positive YTD. The S&P 500 is up ~11.7% after falling -4.9% in September.
- Growth and tech continue to lead in 2023 but suffered the most in September. Regional banks, China, and US Treasuries are the worst performers YTD. Commodities and the USD were the only positive returns in September.

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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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