

THE TRUSTEES OF THE ESTATE AND PROPERTY
OF THE DIOCESAN CONVENTION OF NEW YORK
Diocesan Investment Trust

2023

DIT FUND MONTHLY NET ASSET VALUE

| <i>The DIT Fund</i> | <i>NAV per share</i> | <i>Dividend per share</i> |
|---------------------|----------------------|---------------------------|
| 01/31/2023 | \$159.2853 | ----- |
| 02/28/2023 | \$156.0399 | ----- |
| 03/31/2023 | \$157.4785 | \$1.504 |
| 04/30/2023 | | |
| 05/31/2023 | | |
| 06/30/2023 | | |
| 07/31/2023 | | |
| 08/31/2023 | | |
| 09/30/2023 | | |
| 10/31/2023 | | |
| 11/30/2023 | | |
| 12/31/2023 | | |

DIT Fund Monthly Performance Summary (1)

| <i>Month</i> | <i>MTD</i> | <i>CYTD</i> | <i>QTR</i> | <i>1 Year</i> | <i>3 Years</i> | <i>5 Years</i> | <i>10 Years</i> |
|--------------|------------|-------------|------------|---------------|----------------|----------------|-----------------|
| 01/31/2023 | 4.40% | 4.40% | ----- | -5.11% | 4.71% | 4.12% | 5.84% |
| 02/28/2023 | -2.04% | 2.27% | ----- | -5.32% | 6.02% | 4.39% | 5.61% |
| 03/31/2023 | 1.89% | 4.20% | 4.20% | -4.26% | 10.37% | 5.01% | 5.65% |
| 04/30/2023 | | | | | | | |
| 05/31/2023 | | | | | | | |
| 06/30/2023 | | | | | | | |
| 07/31/2023 | | | | | | | |
| 08/31/2023 | | | | | | | |
| 09/30/2023 | | | | | | | |
| 10/31/2023 | | | | | | | |
| 11/30/2023 | | | | | | | |
| 12/31/2023 | | | | | | | |

PEMS MONTHLY NET ASSET VALUE

| <i>PEMS</i> | <i>NAV per share</i> | <i>Dividend per share</i> |
|-------------|----------------------|---------------------------|
| 01/31/2023 | \$132.2433 | ----- |
| 02/28/2023 | \$129.5489 | ----- |
| 03/31/2023 | \$130.7433 | \$1.2482 |
| 04/30/2023 | | |
| 05/31/2023 | | |
| 06/30/2023 | | |
| 07/31/2023 | | |
| 08/31/2023 | | |
| 09/30/2023 | | |
| 10/31/2023 | | |
| 11/30/2023 | | |
| 12/31/2023 | | |

PEMS Monthly Performance Summary (1)

| <i>Month</i> | <i>MTD</i> | <i>CYTD</i> | <i>QTR</i> | <i>1 Year</i> | <i>3 Years</i> | <i>5 Years</i> | <i>10 Years</i> |
|--------------|------------|-------------|------------|---------------|----------------|----------------|-----------------|
| 01/31/2023 | 4.40% | 4.40% | ----- | -5.11% | 4.71% | 4.12% | 5.84% |
| 02/28/2023 | -2.04% | 2.27% | ----- | -5.32% | 6.02% | 4.39% | 5.61% |
| 03/31/2023 | 1.89% | 4.20% | 4.20% | -4.26% | 10.37% | 5.01% | 5.65% |
| 04/30/2023 | | | | | | | |
| 05/31/2023 | | | | | | | |
| 06/30/2023 | | | | | | | |
| 07/31/2023 | | | | | | | |
| 08/31/2023 | | | | | | | |
| 09/30/2023 | | | | | | | |
| 10/31/2023 | | | | | | | |
| 11/30/2023 | | | | | | | |
| 12/31/2023 | | | | | | | |

**THE TRUSTEES OF THE ESTATE AND PROPERTY
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Diocesan Investment Trust

2023

**Benchmark Summary
March 31, 2023**

| | MTD | CYTD | QTR | 1 Year | 3 Years | 5 Years | 10 Years |
|--|-------|-------|-------|--------|---------|---------|----------|
| Total Common Fund Portfolio (2) | 1.88% | 4.28% | 4.28% | -4.21% | 10.43% | 5.19% | 5.86% |
| Commonfund Policy Benchmark (5) | 2.41% | 5.11% | 5.11% | -5.32% | 11.10% | 5.72% | 5.70% |
| MSCI ACWI (3,4) | 3.08% | 7.31% | 7.31% | -7.44% | 15.36% | 6.93% | 8.06% |
| Barclays Capital US Aggregate Bond Index | 2.54% | 2.96% | 2.96% | -4.78% | -2.77% | 0.90% | 1.36% |
| 70/30 MSCI ACWI/ Barclays Aggregate | 2.92% | 6.00% | 6.00% | -6.43% | 9.84% | 5.38% | 6.22% |
| S&P 500 | 3.67% | 7.50% | 7.50% | -7.73% | 18.60% | 11.19% | 12.24% |
| Barclays Capital US Aggregate Bond Index | 2.54% | 2.96% | 2.96% | -4.78% | -2.77% | 0.90% | 1.36% |
| 70/30 S&P 500 / Barclays Aggregate | 3.33% | 6.14% | 6.14% | -6.85% | 12.19% | 8.10% | 8.98% |

(1) Returns net of all Commonfund and manager fees and DIT administration and custody expenses

(2) Returns net of all Commonfund and manager fees (but not the DIT administration and custody expenses)

(3) The Diocesan Investment Trust has decided to use the Morgan Stanley Capital International All Country World Index (MSCI ACWI) as the primary equity benchmark

for overall equity performance comparison purposes. The MSCI ACWI seeks to represent the performance of stocks in all markets globally where they are traded and reflects more accurately than the S&P 500 the globally diverse nature of equity investments of the DIT.

(4) The composition of the MSCI ACWI is approximately 45% U.S., 45% non-U.S. developed markets and 10% emerging markets.

(5) Policy Benchmark Definition: 5/1/2009 to 6/30/2013 S&P 500 17.0; Russell 3000 15.0; Russell 2000 3.0; MSCI World ex U.S. 10.0; MSCI EMF Net 5.0; Barclays Capital US Aggregate Bond Index 12.5;

Barclays US Inflation-Linked Index 2.0; Citigroup World Govt. Bond Index 3.0; 3-month T-bill 5.0; Dow Jones UBS Commodity Index 5.0; Absolute 11% 5.0; HFRI FOF Conservative Index 5.0

07/01/2013 to 09/30/2017: Bloomberg Barclays Capital US Aggregate Bond Index 12.5; Bloomberg Barclays US Inflation-Linked Index 2.0; Citigroup World Govt. Bond Index 3.0; 3-month T-bill 5.0; Bloomberg Commodity Index 5.0;

HFRI FOF Composite Index 17.5; MSCI AC World Index Net 55.0

10/1/2017 to 03/31/2020 Bloomberg Barclays Capital US Aggregate Bond Index 20.0; 3-month T-bill 5.0; HFRI FOF Conservative Index 12.0; MSCI AC World Index Net 58.0; S&P Global Large Midcap Commodity 5.0

04/01/2020 to 06/30/2021 Bloomberg Barclays Capital US Aggregate Bond Index 15.0; 3-month T-bill 5.0; HFRI FOF Conservative Index 12.0; MSCI AC World Index Net 58.0; S&P Global Large Midcap Commodity 5.0;

ICE Bofa Merrill Lynch (ML) Hi-Yld master 5.0

07/01/2021 to 03/31/2022 present Bloomberg Barclays Capital US Aggregate Bond Index 15.0; 3 Month T-bill 2.5; NCREIF ODCE (Lagged) 2.5; HFRI FOF Conservative Index 12.0; MSCI AC World Index Net 58.0;

S&P Global LargeMidCap Commodity 5.0; ICE Bofa Merrill Lynch (ML) Hi-Yld Master 5.0

04/01/2022 to present MSCI AC World Index Net 58.0; Bloomberg Barclays Capital US Aggregate Bond Index 27.0; ICE BofA Merrill Lynch (ML)Hi-Yld Master 5.0; 3-month T-bill 5.0; NCREIF ODCE (Lagged) 2.5;

S&P Global LargeMidCap Commodity 2.5