

THERESIAN FOUNDATION

INVESTMENT POLICY STATEMENT EXECUTIVE SUMMARY AS OF 12/31/2022

2001 Initial Fund Investment	\$307,111
Current Aggregate Fund Assets	\$ 839,647.87
Principal Preservation Amount	\$ 750,714
Investment Objectives	Growth of Capital and Current Income
Main Goal of Fund	To provide for the long-term stability and growth of Theresians International
Risk Tolerance	Moderate
Investment Time Horizon	Perpetuity
Absolute Target Return	5-7%
Relative Target Return	4% plus CPI
Spending Target	3-4% of the average market value of the prior 12 calendar quarters *
Liquidity Requirements	Amount of budgeted Theresians International distribution plus projected Theresian Foundation expenses
Portfolio Restrictions	No Restrictions
Asset Allocation Target Weightings	60% Equity/40% Fixed Income
Tax Status	Nonprofit/Exempt from Income Tax Public Charity Status and Public Support

Objective is for TF total spending including TI distribution to be in adherence to IPS 3.5-4% Spending Rule

****NOTE: To gradually accomplish adherence to the 3-4% Spending Rule of the IPS (approved at the 7/26/17 meeting), distributions to Theresians International will be 5% in 2018, 4.5% in 2019, and 4% in 2020.***

At the 1/28/18 Annual Meeting, however, the Board voted to maintain the 3-4% spending policy as recommended by CBIS and as outlined in the TF IPS, but distributions to TI for the next three years (2018, 2019, and 2020) will remain at 5% providing that the Principal Preservation Amount is maintained. The 2021 distribution will be 4.5%, then 2022 will be 4%.

Theresian Foundation
Income/Expenses
10/1/2022-12/31/22

INCOME	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Y-T-D	Appr Budget	% of Budget
Donations	2,370.00	500.00	220.00	940.00	4,030.00	3,000.00	134.00%
Celebrate Life Cards	270.00	180.00	100.00	20.00	570.00	1,500.00	38.00%
WOV	0.00	0.00	0.00	0.00	0.00	2,500.00	0%
Bracelet/Pin Sales	417.00	50.00	141.00	297.67	905.67	150.00	603.70%
Dividends (Reinvestments)	2,998.56	4,525.83	32.15	14,329.74	21,886.28	7,000.00	312.66%
American Bank & Trust Acct Interest	0.47	1.54	1.49	0.88	4.38	0.00	3.50%
*Annual Board Meeting	0.00	1,450.00	0.00	0.00	1,450.00	0.00	1450.00%
TOTAL INCOME	6,056.03	6,707.37	494.64	15,588.29	28,846.33	14,150.00	203.86%

EXPENSES	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Y-T-D	Appr Budget	% of Budget
Insurance	0.00	0.00	1,717.00	0.00	1,717.00	1,800.00	95.39%
Administrative Services by TI	0.00	0.00	0.00	1,500.00	1,500.00	1,500.00	100.00%
Woman of Vision Recognition	0.00	0.00	0.00	0	0.00	300.00	0.00%
TI ED Travel Annual Meeting	0.00	275.00	0.00	0.00	275.00	350.00	78.57%
Articles of Incorporation (State of IL)	11.00	0.00	0.00	0.00	11.00	11.00	100.00%
CPA 2021 Tax Filing of 990	0.00	315.00	0.00	0.00	315.00	1,000.00	31.50%
501c3 Attorney Fees	0.00	8,693.75	0.00	0.00	8,693.75	10,000.00	86.94%
Printing & Postage	0.00	0.00	0.00	0.00	0.00	2,000.00	0.00%
TI Distribution	0.00	0.00	34,739.00	0.00	34,739.00	34,739.00	100.00%
Monthly Bank Service Fee	15.00	15.00	15.00	15.00	60.00	60.00	100.00%
Stripe Fees			3.52	8.05	11.57	0.00	11.57%
*Other - Deposit to Carmenlite Sp Ctr	175.00	1,275.00	0.00	0	1,450.00	0.00	1450.00%
*Annual Bd Mtg Bd Members							
TOTAL EXPENSES	201.00	10,573.75	36,474.52	1,523.05	48,772.32	51,760.00	94.228%

*Board members reimbursed

****DIVIDEND SUMMARY**

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Y-T-D
CRI-Ultra Short Bond Fund	0	0.07	0.27	0.49	0.83
CRI Bond Fund - Inv	847.43	991.47	5.36	18.15	1,862.41
CRI Opportuntistic Bond Fund- Inv	675.78	820.58	5.53	19.61	1,521.50
CRI Equity Index Fund-Inst	1,113.65	1,217.38	14.34	14.97	2,360.34
CRI International Equity Fund -Inv	162.57	1,249.43	3.77	3.22	1,418.99
CRI Small Cap Fund -Instl	199.13	246.90	2.88	3.68	452.59
CRI Magnus 60/40 Beta Plus	NA	NA	0.00	14,269.62	14,269.62
Total Dividends	2,998.56	4,525.83	32.15	14,329.74	21,886.28

Bond Fund dividends are paid monthly; Equity Index, International and Small Cap Dividends are paid quarterly
 Exchnage to Magnus 60/40 Beta Plus Fund effective 7/1/2022: Fund pays dividends year end - annually

Theresian Foundation
Assets
01/1/2022- 12/31/2022

2022	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	% of Total Target % *	
CRI Ultra Short Bond Fund-Inv	9,550.87	60.44	60.71	61.26	0.1%	0.00%
CRI Bond Fund-Inv	187,195.75	175,653.15	2,010.23	2,047.83	0.24%	20.00%
CRI Opportunistic Bond Fund	191,522.37	173,716.19	2,037.05	2,077.47	0.25%	20.00%
CRI Equity Index Fund -Instl	375,207.47	311,429.81	3,350.60	3,633.66	0.43%	36.00%
CRI International Equity Fun - Inv	133,987.39	128,314.63	1,409.85	1,520.68	0.18%	15.00%
CRI Small Cap Fund	88,278.76	76,776.98	822.69	917.52	0.11%	9.00%
CRI Magnus 60/40 Beta Plus			782,589.25	826,358.46	98.77%	
Portfolio Total	985,742.61	865,951.20	792,280.38	836,616.88	100.00%	100.00%
Cash-American Bank & Trust	3,370.67	4,613.52	3,370.49	3,030.99		
Total Assets	989,113.28	870,564.72	795,650.87	839,647.87	100%	100%
Portfolio Rate of Return	-5.85%	-11.27%	-4.72%	5.60%		
Change in Total Assets	-58,254.70	-118,548.56	-84,604.98	43,997.00		

Target Allocations no longer applicable with exchange to CRI Magnus 60/40/ Beta Plus Fund
Bond Funds and International Equity were zero balance effective 7/1/2022 with exchange to CRI Magnus 60/40 Beta Plus fund. However CBIS rebalanc

Portfolio At A Glance	2015	2016	2017	2018	2019	2020	2021	2022 YTD
Beginning Portfolio Value	476,256.64	450,945.68	462,225.17	515,096.76	477,986.80	627,247.20	920,910.01	1,046,853.75
Purchases	15,305.00	4,960.00	11,000.00	8,200.00	50,000.00	200,000.00	0.00	0.00
Reinvestments	5,993.30	6,203.36	6,320.82	7,451.40	9,278.07	10,425.12	9,455.60	21,886.28
Withdrawals	-40,953.63	-24,000.00	-25,000.00	-24,000.00	0.00	-25,000.00	0.00	-44,239.00
Change in market value	-5,655.63	24,116.13	60,550.77	-28,761.36	89,982.33	108,237.69	116,488.14	-187,884.15
Ending Portfolio Value	450,945.68	462,225.17	515,096.76	477,986.80	627,247.20	920,910.01	1,046,853.75	836,616.88

Funds are no longer automatically rebalanced quarterly effective 12/31/2021 whenever +/-5% in asset class and +/- 2.5% at the fund level. However, they are rebalanced whenever asset class and fund targets exceed thresholds.
Effective in June 2022, funds in CRI individual funds are rebalanced on 15th of month. Rebalancing is automatic within the Magnus 60/40 Beta Plus Fund

*CBIS in statements Jan-May, did not show Dividends in the Portfolio Overview, they were simply added to each Fund. The actual 2022 as of 9/30/2022 YTD is Reinvestments is \$7,524.40

CRI Magnus 60/40 Beta Plus Fund pays dividends at year end annually