

**Saint Joseph Regional Foundation, Inc.**  
**P. O. Box 584**  
**Saddle River, NJ 07458**

Dear Friends of the Saint Joseph Regional Foundation (SJRF):

- SJRF's assets totaled \$714,014 at the end of the 1st quarter (3/31/2024).
- Donations during this period were \$183,075.
- Disbursements to St. Joseph Regional High School were \$62,402.
- SJRF had a profit of 4.13% for the quarter.

For comparison, 1<sup>st</sup> quarter returns for the major indexes including reinvested dividends were as follows:

	<u>Jan. 1 – March 31</u>
S & P 500:	10.56%
Dow 30:	6.14%
NASDAQ:	9.11%
Russell 2000:	5.18%
Bloomberg Barclays Aggregate Bond Index	-0.78%
<b>SJRF</b>	<b>4.13%</b>

All accounts are invested in Merrill Lynch's CIO Moderately Conservative Core Sustainable Portfolio (CIO-MCCSP). These portfolios have a 60/40 Equity to Fixed-Income allocation.

SJRF held \$84,000 in the Merrill Lynch Preferred Money Market account, which yielded approximately 5% during the quarter. (There was a possibility of a further disbursement to SJR; thus, the large cash position.) SJRF also has \$5,000 in a Citizens Bank checking account to facilitate credit card transactions.

On March 31, SJRF's overall portfolio allocation was Equity (54%), Fixed Income (32%), and Cash (14%).

A note on fees SJRF pays: Merrill Lynch charges our foundation a discounted rate of 0.30% per year or \$300 for every \$100,000 of assets. This is significantly less than the 0.50% to 1.00% or higher that many asset managers charge their customers.

Portfolios adhere to the investment guidelines of the US Conference of Catholic Bishops.

Thank you for your continued support of the St. Joe's Foundation.  
We look forward to reporting on its progress in July 2024.

Claudia Bertolino, Kerry Kelly, & Robert Mackie, Trustees  
[www.sjrfoundation.com](http://www.sjrfoundation.com)