



BNY MELLON
WEALTH MANAGEMENT

July 19, 2024

Wealth Management Review- Q2 2024

Prepared for: California State University Foundation

Presented by:

CHRISTOPHER S. CARTER, CFP®

Investment Officer

Discussion Points

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Wealth Review

Portfolio Positioning: CSU FOUNDATION GA RESERVE TRUST - XXXX0848000

Fund Type	Actual Allocation	Target Allocation	Over / Under (vs Target)	Market Value
Cash				
Cash and Cash Equivalents	0.3%	1.0%	-0.7%	\$14,452
Total Cash	0.3%	1.0%	-0.7%	\$14,452
Equities				
U.S. Large Cap	30.3%	29.2%	1.1%	\$1,279,971
U.S. Mid Cap	6.3%	6.5%	-0.2%	\$266,326
U.S. Small Cap	2.4%	2.5%	-0.1%	\$102,394
Developed International	7.8%	8.1%	-0.3%	\$331,709
Emerging Markets - Large Cap	4.1%	4.0%	0.1%	\$172,104
Total Equities	50.9%	50.3%	0.6%	\$2,152,503
Fixed Income				
Taxable Fixed Income	47.7%	47.7%	0.0%	\$2,017,993
Total Fixed Income	47.7%	47.7%	0.0%	\$2,017,993
Alternative Investments				
Real Assets	1.0%	1.0%	0.0%	\$43,710
Total Alternative Investments	1.0%	1.0%	0.0%	\$43,710
TOTAL	100%	100%		\$4,228,658

Portfolio Positioning: CSU FOUNDATION GA SURPLUS - XXXX0910000

Fund Type	Actual Allocation	Target Allocation	Over / Under (vs Target)	Market Value
Cash				
Cash and Cash Equivalents	1.0%	1.0%	0.0%	\$35,680
Total Cash	1.0%	1.0%	0.0%	\$35,680
Equities				
U.S. Large Cap	41.3%	40.8%	0.5%	\$1,445,782
U.S. Mid Cap	8.7%	9.0%	-0.3%	\$303,386
U.S. Small Cap	3.3%	3.4%	-0.1%	\$114,979
Developed International	10.7%	11.1%	-0.4%	\$374,790
Emerging Markets - Large Cap	5.6%	4.8%	0.8%	\$194,653
Total Equities	69.4%	69.1%	0.5%	\$2,433,591
Fixed Income				
Taxable Fixed Income	23.3%	23.6%	-0.3%	\$817,678
High Yield	4.2%	4.3%	-0.1%	\$148,605
Emerging Mkts - Fixed Income	1.0%	1.0%	0.0%	\$34,330
Total Fixed Income	28.6%	28.9%	-0.4%	\$1,000,613
Alternative Investments				
Real Assets	1.0%	1.0%	0.0%	\$34,491
Total Alternative Investments	1.0%	1.0%	0.0%	\$34,491
TOTAL	100%	100%		\$3,504,374

Portfolio Positioning: CSU FOUNDATION GA MULTI - XXXX0875000

Fund Type	Actual Allocation	Target Allocation	Over / Under (vs Target)	Market Value
Cash				
Cash and Cash Equivalents	0.8%	1.0%	-0.2%	\$7,500
Total Cash	0.8%	1.0%	-0.2%	\$7,500
Equities				
U.S. Large Cap	41.4%	40.8%	0.6%	\$410,970
U.S. Mid Cap	8.7%	9.0%	-0.3%	\$86,191
U.S. Small Cap	3.3%	3.4%	-0.1%	\$32,638
Developed International	10.7%	11.1%	-0.4%	\$106,497
Emerging Markets - Large Cap	5.6%	4.8%	0.8%	\$55,315
Total Equities	69.6%	69.1%	0.6%	\$691,610
Fixed Income				
Taxable Fixed Income	23.4%	23.6%	-0.2%	\$232,394
High Yield	4.3%	4.3%	-0.1%	\$42,237
Emerging Mkts - Fixed Income	1.0%	1.0%	0.0%	\$9,754
Total Fixed Income	28.6%	28.9%	-0.3%	\$284,385
Alternative Investments				
Real Assets	1.0%	1.0%	0.0%	\$9,802
Total Alternative Investments	1.0%	1.0%	0.0%	\$9,802
TOTAL	100%	100%		\$993,296

Account Performance: CSU FOUNDATION GA RESERVE TRUST - XXXX0848000

	QTD	YTD
Total Portfolio (Gross of Fees)	1.35%	5.97%
<i>Class Blended Benchmark</i>	1.61%	5.66%
Equities	1.92%	11.08%
<i>MSCI All Country World IMI (Net)</i>	2.38%	10.28%
Fixed Income	0.90%	1.10%
<i>Bloomberg 1-3 Year Govt Index</i>	0.91%	1.20%
Alternative Investments	-1.65%	-2.89%
<i>HFRX Global Hedge Fund Index</i>	0.37%	2.89%
Cash And Cash Equivalents	0.79%	1.84%
<i>Lipper Money Market Index</i>	1.32%	2.64%

Data as of June 30, 2024

Performance for periods greater than one year is annualized. See Important Disclosures Included in the appendix of this presentation

Account Performance: CSU FOUNDATION GA SURPLUS - XXXX0910000

	QTD	YTD
Total Portfolio (Gross of Fees)	1.38%	7.59%
<i>Class Blended Benchmark</i>	<i>1.69%</i>	<i>6.89%</i>
Equities	1.92%	10.85%
<i>MSCI All Country World IMI (Net)</i>	<i>2.38%</i>	<i>10.28%</i>
Fixed Income	0.18%	0.43%
<i>Bloomberg Aggregate Bond Index</i>	<i>0.07%</i>	<i>-0.71%</i>
Alternative Investments	-1.65%	-2.89%
<i>HFRX Global Hedge Fund Index</i>	<i>0.37%</i>	<i>2.89%</i>
Cash And Cash Equivalents	1.27%	2.31%
<i>Lipper Money Market Index</i>	<i>1.32%</i>	<i>2.64%</i>

Data as of June 30, 2024

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Account Performance: CSU FOUNDATION GA MULTI - XXXX0875000

	QTD	YTD
Total Portfolio (Gross of Fees)	1.37%	7.30%
<i>Class Blended Benchmark</i>	<i>1.65%</i>	<i>6.77%</i>
Equities	1.91%	10.72%
<i>MSCI All Country World IMI (Net)</i>	<i>2.38%</i>	<i>10.28%</i>
Fixed Income	0.18%	0.42%
<i>Bloomberg Aggregate Bond Index</i>	<i>0.07%</i>	<i>-0.71%</i>
Alternative Investments	-1.65%	-2.93%
<i>HFRX Global Hedge Fund Index</i>	<i>0.37%</i>	<i>2.89%</i>
Cash And Cash Equivalents	1.07%	1.53%
<i>Lipper Money Market Index</i>	<i>1.32%</i>	<i>2.64%</i>

Data as of June 30, 2024

Performance for periods greater than one year is annualized. See Important Disclosures Included in the appendix of this presentation

Manager Performance: as of June 30, 2024

	THREE MONTHS	YTD	LAST 12 MONTHS	LAST 3 YEARS	LAST 5 YEARS	LAST 10 YEARS
U.S. Large Cap						
iShares Core S&P 500 ETF (IVV)	4.28%	15.27%	24.53%	9.98%	15.01%	12.82%
S&P 500 Index	4.28%	15.29%	24.56%	10.01%	15.05%	12.86%
U.S. Mid Cap						
Champlain Mid Cap Fund (CIPIX)	-7.70%	1.28%	6.37%	-1.82%	8.07%	10.46%
JHancock Disciplined Value Mid Cap Fund (JVMIX)	-4.39%	4.31%	13.10%	6.19%	10.53%	9.27%
BNY Mellon US Mid Cap Core Equity ETF (BKMC)	-4.54%	4.41%	13.05%	3.27%	N/A	N/A
Russell Mid Cap Index	-3.35%	4.96%	12.88%	2.37%	9.46%	9.04%
U.S. Small Cap						
iShares Core S&P Small-Cap ETF (IJR)	-3.13%	-0.75%	8.60%	-0.34%	8.00%	8.19%
Russell 2000 Index	-3.28%	1.73%	10.06%	-2.58%	6.94%	7.00%
Developed Int'l - Large Cap						
iShares Core MSCI EAFE ETF (IEFA)	-0.48%	4.83%	10.81%	2.19%	6.35%	4.51%
BNY Mellon International Stock Fund (DISYX)	-0.04%	5.20%	7.26%	0.58%	6.99%	6.49%
MSCI EAFE Index	-0.42%	5.34%	11.54%	2.89%	6.46%	4.33%
Emerging Markets - Large Cap						
DFA Emerging Markets Core Equity Fund (DFCEX)	5.57%	8.09%	14.82%	-0.46%	5.90%	4.07%
GQG Partners Emerging Markets Equity Fd (GQGIX)	5.21%	16.10%	31.44%	3.56%	9.54%	N/A
MSCI EM Index	5.12%	7.68%	12.97%	-4.68%	3.49%	3.18%

This information is being provided for informational purposes only, based on sources we believe to be accurate. It is not to be considered as an official statement of the account(s).

Manager Performance: as of June 30, 2024

	THREE MONTHS	YTD	LAST 12 MONTHS	LAST 3 YEARS	LAST 5 YEARS	LAST 10 YEARS
Taxable Fixed Income						
BNY Mellon Bond Fund (MPBFX)	0.08%	-0.56%	2.49%	-3.34%	-0.27%	1.22%
BNY Mellon Global Dynamic Bond Income (DGDYX)	-1.04%	0.29%	2.00%	-1.52%	0.52%	1.61%
<i>Bloomberg US Agg Bond Index</i>	0.07%	-0.71%	2.63%	-3.02%	-0.23%	1.35%
High Yield						
BNY Mellon High Yield (DLHRX)	1.46%	2.96%	10.47%	1.22%	3.21%	3.42%
Principal Spectrum Pref&Cptl Secs Inc Fd (PPSIX)	1.36%	5.17%	12.15%	0.11%	2.81%	4.01%
BNY Mellon Floating Rate Income Fund (DFLYX)	2.13%	4.61%	11.79%	5.94%	5.25%	4.01%
<i>ICE BofA US HY Constnd Index</i>	1.09%	2.62%	10.46%	1.65%	3.71%	4.21%
Emerging Mkts - Fixed Income						
TCW Emerging Markets Income Fund (TGEIX)	0.45%	2.79%	11.00%	-2.96%	-0.42%	1.86%
<i>JPM EMBI Global Diversified Index</i>	0.30%	2.34%	9.23%	-2.60%	-0.03%	2.60%
Equity REITs						
BNY Mellon Developed Markets RE Secs (DRLYX)	-1.65%	-2.89%	6.10%	-2.99%	2.09%	3.91%
<i>FTSE EPRA Nareit Developed</i>	-2.15%	-3.17%	5.66%	-3.85%	0.27%	2.99%

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