

Jewish Foundation of Memphis and Memphis Jewish Federation
Summary of Investment Returns and Fund Balances
March 31, 2025

	Month	Year- To-Date	1 Year	3 Year	5 Year	10 Year	Fund Balances
Memphis Jewish Federation Endowment Funds							
Mercer Advisors	-2.75%	-0.13%	5.25%	4.31%	8.88%	n/a	19,565,210.05
Total Memphis Jewish Federation Endowment Funds							19,565,210.05
	Month	YTD	1 Year	3 Year	5 Year	10 Year	Fund
Jewish Foundation of Memphis Agency, DAF, Designated & Family Foundations							
Mercer Advisors	-2.64%	0.02%	5.36%	4.32%	8.74%	n/a	39,566,156.85
Short-Term Bond Index Fund - 100% Fixed - (VBIRX)	0.52%	2.02%	5.65%	2.76%	1.21%	1.70%	873,194.21
LifeStrategy Income Fund - 20% Equity/80% Fixed - (VASIX)	-0.81%	1.43%	5.04%	1.95%	2.78%	3.10%	1,147,343.62
LifeStrategy Conservative Growth Fund - 40% Equity/60% Fixed - (VSCGX)	-1.57%	0.79%	5.53%	3.19%	5.90%	4.69%	4,965,816.87
LifeStrategy Moderate Growth Fund - 60% Equity/40% Fixed - (VSMGX)	-2.21%	0.22%	5.93%	4.37%	9.01%	6.20%	26,716,808.38
LifeStrategy Growth Fund - 80% Equity/20% Fixed - (VASGX)	-2.82%	-0.32%	6.37%	5.55%	12.18%	7.67%	20,939,864.80
Total Stock Market Index Fund - 100% Equity - (VTSAX)	-5.88%	-4.83%	7.06%	8.10%	18.08%	11.74%	18,368,366.10
Israel Stock ETF - 100% Equity - (ISRA)	-5.07%	-3.01%	13.53%	-1.83%	9.73%	4.30%	132,667.18
J-Lens 500 Jewish Advocacy US ETF - 100% Equity- (TOV)	-5.85%	n/a	n/a	n/a	n/a	n/a	708,280.45
Cash Option: CDs, Money Market Funds, Treasuries	Current average earnings approximately 4.19%						24,555,279.24
Total Jewish Foundation of Memphis Investment Options							137,973,777.70

	Current Number	2025	March	YTD
Supporting Organizations	4	Gifts	\$628,237	\$3,219,327
Donor Advised Funds	368	Grants	1,356,307	4,111,951
Designated Funds	67	Net	-728,070	-892,624
B'nai Tzedek Funds	40			
Custodial Funds	35			

Various Benchmark Indices

As of March 31, 2025

	Month	Year- To-Date	1 Year	3 Year	5 Year	10 Year
<i>S&P 500 Index</i>	-5.63%	-4.27%	8.25%	9.06%	18.59%	12.50%
<i>Growth Composite Index (80% Equity / 20% Fixed Income)</i>	-2.93%	-0.59%	6.36%	5.74%	12.50%	7.99%
<i>Moderate Growth Composite Index (60% Equity / 40% Fixed Income)</i>	-2.28%	0.02%	5.93%	4.57%	9.32%	6.51%
<i>Bloomberg U.S. 1-5Year Gov't/Credit Float Adjusted Index</i>	0.50%	2.02%	5.71%	2.81%	1.27%	1.77%
<i>Bloomberg U.S. Aggregate Float Adjusted Index</i>	0.05%	2.75%	4.87%	0.56%	-0.36%	1.49%

	Month	Year- To-Date	1 Year	3 Year	5 Year	10 Year	Fund Balances
JFOM Assets Using Outside Managers							
Edward Jones - 1 Donor with 1 DAF & 3 Designated (start date 03/23/12)	-3.79%	-1.82%	3.31%	4.25%	9.69%	6.91%	5,607,483.16
Highland Capital - 1 Designated Fund for MJF (start date 10/12/20)	-3.54%	-1.42%	3.80%	4.89%	n/a	n/a	8,978,164.30
Highland Capital - 1 Supporting Organization (start date 01/28/22)	-2.14%	-0.57%	3.62%	n/a	n/a	n/a	3,200,594.36
Kelman Lazarov - 1 Designated Fund (start date 12/15/22)	-1.86%	0.01%	5.68%	n/a	n/a	n/a	538,415.19
Cambridge Associates - 1 Supporting Organization (start date 11/01/23)	-2.50%	0.20%	n/a	n/a	n/a	n/a	20,345,836.89

TOTAL \$196,209,481.65

Jewish Foundation of Memphis

Separately Managed Investment Accounts

As of March 31, 2025

	Local Manager / <u>Advisor</u>	Broker- Dealer or <u>RIA</u>	Custodian of <u>Assets</u>	Account is <u>Non-Margin</u>	Separate Investment Policy <u>Statement</u>	Asset <u>Allocation</u>	Account is <u>Diversified</u>	Individual Securities or <u>ETFs/Mutual Funds</u>	Manager Fee (Weighted <u>Average</u>)	Underlying Investment Fee (Weighted <u>Average</u>)	Reported Returns Are <u>Net of Fees</u>	Reported Returns Are <u>TWR or IRR</u>	The Portfolio Holds Less Than 2% Ownership of <u>any Single Co.</u>
Edward D. Jones & Co., LP	Yes	Broker-Dealer	Edward Jones	Yes	No	80% Equity / 20% Fixed Income	Yes	All of the Above	0.00%	0.59%	Yes	TWR	Yes
Single Donor with 1 DAF and 3 Designated Funds (Performance Start Date = 03/23/2012)													
Highland Capital Management, LLC	Yes	RIA	Truist	Yes	No	65% Equity / 35% Fixed Income	Yes	All of the Above	0.50%	0.01%	Yes	TWR	Yes
Designated Fund for Memphis Jewish Federation (Performance Start Date = 10/12/2020)													
Highland Capital Management, LLC	Yes	RIA	Truist	Yes	No	100% Fixed Income	Yes	Individual Securities	0.29%	0.00%	Yes	TWR	Yes
Supporting Organization Fund (Performance Start Date = 01/28/2022)													
Kelman-Lazarov, Inc.	Yes	Both	Schwab	Yes	No	60% Equity / 40% Fixed Income	Yes	ETFs/Mutual Funds	0.50%	0.34%	Yes	TWR	Yes
Single Donor with 1 Designated Fund (Performance Start Date = 12/15/2022)													
Cambridge Associates, LLC	No	RIA	BNY Mellon	Yes	Yes	70% Equity / 30% Fixed Income	Yes	ETFs/Mutual Funds	0.04%	0.07%	Yes	TWR	Yes
Supporting Organization Fund (Performance Start Date = 11/01/2023)													

Performance Summary:

As of March 31, 2025	<u>Month</u>	<u>Year-To-Date</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>10 Year</u>	<u>Fund Balance</u>
Edward Jones (Start Date=03/23/2012)	-3.79%	-1.82%	3.31%	4.25%	9.69%	6.91%	\$5,607,483.16
Highland Capital Mgmt (Start Date=10/12/2020)	-3.54%	-1.42%	3.80%	4.89%	n/a	n/a	\$8,978,164.30
Highland Capital Mgmt (Start Date=01/28/2022)	-2.14%	-0.57%	3.62%	n/a	n/a	n/a	\$3,200,594.36
Kelman-Lazarov (Start Date=12/15/2022)	-1.86%	0.01%	5.68%	n/a	n/a	n/a	\$538,415.19
Cambridge Associates (Start Date=11/01/2023)	-2.50%	0.20%	n/a	n/a	n/a	n/a	\$20,345,836.89
<u>Various Benchmark Indices</u>							
S&P 500 Index	-5.63%	-4.27%	8.25%	9.06%	18.59%	12.50%	
Growth Composite Index (80% Equity / 20% Fixed Income)	-2.93%	-0.59%	6.36%	5.74%	12.50%	7.99%	
Moderate Growth Composite Index (60% Equity / 40% Fixed Income)	-2.28%	0.02%	5.93%	4.57%	9.32%	6.51%	
Bloomberg U.S. 1-5Year Gov't/Credit Float Adjusted Index	0.50%	2.02%	5.71%	2.81%	1.27%	1.77%	
Bloomberg U.S. Aggregate Float Adjusted Index	0.05%	2.75%	4.87%	0.56%	-0.36%	1.49%	

Jewish Foundation of Memphis

Summary of Investment Returns

2nd Quarter 2024

	Month	Year-To-Date	1 Year	3 Year	5 Year	10 Year
Investment Options:						
Vanguard Institutional Advisory Services (Endowment Option-VIAS)	-2.64%	0.02%	5.36%	4.32%	8.74%	n/a
Short-Term Bond Index Fund - 100% Fixed - (VBIRX)	0.52%	2.02%	5.65%	2.76%	1.21%	1.70%
LifeStrategy Income Fund - 20% Equity/80% Fixed - (VASIX)	-0.81%	1.43%	5.04%	1.95%	2.78%	3.10%
LifeStrategy Conservative Growth Fund - 40% Equity/60% Fixed - (VSCGX)	-1.57%	0.79%	5.53%	3.19%	5.90%	4.69%
LifeStrategy Moderate Growth Fund - 60% Equity/40% Fixed - (VSMGX)	-2.21%	0.22%	5.93%	4.37%	9.01%	6.20%
LifeStrategy Growth Fund - 80% Equity/20% Fixed - (VASGX)	-2.82%	-0.32%	6.37%	5.55%	12.18%	7.67%
Total Stock Market Index Fund - 100% Equity - (VTSAX)	-5.88%	-4.83%	7.06%	8.10%	18.08%	11.74%
Israel Stock ETF - 100% Equity - (ISRA)	-5.07%	-3.01%	13.53%	-1.83%	9.73%	4.30%
J-Lens Jewish Advocacy Strategy (Custodied at Wells Fargo)	-5.85%	n/a	n/a	n/a	n/a	n/a
Cash Option: CDs, Money Market Funds, Treasuries	Current average earnings approximately 4.19%					

	Current Balance as of 03.2025	Current Interest Rate	Estimated Annual Earnings
Paragon	236,075.23	3.30%	7,790.48
Renasant Bank	292,542.46	3.66%	10,707.05
Simmons	238,248.73	3.56%	8,481.65
Pinnacle Bank	292,392.78	3.04%	8,888.74
Evolve	238,289.44	3.56%	8,483.10
First Bank	303,739.16	3.52%	10,691.62
Vanguard MM (VMFXX)	3,374,367.21	4.24%	143,073.17
Duncan Williams	4,795,173.06	4.40%	210,987.61
Totals	9,770,828.07		409,103.44

called 11/27/2023

lft Message

--	--	--

[illegible]

Current Interest Rate

[illegible]