

THE TRUSTEES OF THE ESTATE AND PROPERTY
OF THE DIOCESAN CONVENTION OF NEW YORK
Diocesan Investment Trust
1047 Amsterdam Avenue
New York NY 10025

July 31, 2023

Re: Diocesan Investment Trust of the Diocese of New York

Dear Shareholders, Trust Beneficiaries and PEMS Participants:

Earlier this year the Trustees of the Estate and Property of the Diocesan Convention of New York (the “Trustees”), undertook a rigorous assessment of the management of the Diocesan Investment Trust of the Diocese of New York (the “DIT”). The Trustees made the decision to undertake an Outside Chief Investment Officer (“OCIO”) search process. The Trustees felt undergoing this process was both a fiduciary responsibility and obligation to shareholders to ensure we have the right OCIO management for the future. To help guide this process, the Board hired an experienced leader in the OCIO and investment consultant search business.

After a months-long process, the Trustees have hired Partners Capital as the new OCIO for the Diocesan Investment Trust Fund.

Partners Capital is a global independent outsourced investment office, founded in 2001. Their US business has \$25 billion of assets under management, with \$50 billion assets under management on a global basis. With 7 offices and 320 people globally, the firm is positioned to be a leader in the investment management business. Their mission is “to deliver sustainable long-term outperformance by bringing an evolved endowment approach to managing diversified portfolios.” The Trustees believe Partners Capital has the potential to deliver superior risk-adjusted returns across equities, fixed income, and private assets over market cycles.

We have set up a Zoom meeting for all shareholders at which members of the Trustees and representatives from Partners Capital will discuss this change and answer questions as follows:

TIME AND DATE: September 8, 2023 - 3:30 pm to 4:30 pm

Zoom Registration: <https://dioceseny.zoom.us/meeting/register/tZckdO-gpzoqH9U1pLkEoJafGEJqB4qXNQ8>

Please Register via the above link no later than September 1, 2023

Finally, and importantly, we intend the transition to be seamless to all shareholders. There will be no change in the day-to-day contact information, reporting, subscription, and redemption procedures.

We hope you will attend the Zoom meeting and look forward to addressing your questions.

Sincerely,



Holly Huffman MacDonald on behalf of:

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