CATHOLIC TOKEN™
FAITH FINANCE FUTURE

# A faith-aligned allocation in an institutional portfolio

Market size, institutional adoption, risk budget, and sources of alpha for funds, institutions, and family offices

THE MANDATE GAP

# Faith-aligned capital has screens for stocks and bonds, and few options in digital assets

## $250B+

Catholic institutional assets represented at the Catholic Faith Investor Summit

## $130B

in U.S. faith-based mutual funds and ETFs across 96 vehicles

## 24%

of family offices hold digital assets, typically at low single-digit weights

**Mensuram Bonam** asks investors to engage, enhance, and exclude. Catholic Token carries that mandate into digital assets, with 5% of the raise building St. Acutis Church in Knoxville.



Sources: Catholic Faith Investor Summit; Sustainable Research and Analysis; UBS Family Office Report 2026

INSTITUTIONAL CONSENSUS

# What the largest allocators are saying on the record

*"Every stock, every bond, every fund—every asset—can be tokenized."*

**Larry Fink**, BlackRock · 2025 chairman's letter

*"If you ask me what I think the most disruptive trend is going to be, it's tokenization. It's blockchain."*

**Jenny Johnson**, Franklin Templeton · Pensions & Investments

*"It would be some combination of vol-adjusted bitcoin, gold, and stocks."*

**Paul Tudor Jones** · on fighting inflation, Bloomberg TV, 2025

*"If you were optimizing your portfolio for the best return-to-risk ratio, you would have about 15% of your money in gold or Bitcoin."*

**Ray Dalio**, Bridgewater founder · Master Investor, 2025

*"...it's now Wall Street essentially digitizing or tokenizing the real world."*

**Tom Lee**, Fundstrat · Global Money Talk, 2025

*"...a modest allocation of 1% to 4% in digital assets could be appropriate."*

**Chris Hyzy**, CIO, Bank of America Private Bank · Dec 2025



Sources: BlackRock; Pensions & Investments; CoinDesk (Jun and Jul 2025); The Daily Hodl; Yahoo Finance

INSTITUTIONAL ADOPTION

# The most conservative names in finance are on-chain

BLACKROCK · ~$14T AUM

## $150B

in AUM tied to digital assets. Runs the world's largest tokenized fund and $65B of stablecoin reserves.

FRANKLIN TEMPLETON · $1.68T

## $2.6B

in tokenized money funds. First U.S.-registered fund on a public blockchain, live since 2021.

J.P. MORGAN AM · $4.3T

## 2 funds

tokenized money market funds on public Ethereum. The second launched May 2026 with $100M of seed.

DTCC · $114T IN CUSTODY

## Oct 2026

full launch of tokenized Russell 1000 stocks, index ETFs, and Treasuries under SEC no-action relief.

MORGAN STANLEY · GIC

## up to 4%

digital asset weight for opportunistic growth portfolios; 2% balanced growth, 3% market growth.

BANK OF AMERICA

## 1% to 4%

guidance for clients comfortable with volatility, across 15,000+ Merrill and Private Bank advisers.



Sources: BlackRock 2026 chairman's letter; Franklin Templeton; J.P. Morgan AM; DTCC; Yahoo Finance

INSTITUTIONAL ADOPTION · CASE STUDY

# Franklin Templeton: five years on public blockchains

| | |
|---|---|
| 2021 | BENJI launches on Stellar, the first U.S.-registered fund on a public blockchain |
| 2023–25 | Expands to nine chains, including Ethereum and Solana |
| 2024 | First fully tokenized UCITS fund, in Luxembourg |
| 2025 | First retail tokenized fund in Singapore |
| Aug 2026 | SEC clears BENJI as a holding inside traditional ETFs and mutual funds |

**$1.68T**
firm AUM, March 2026

**$2.6B**
tokenized money funds, Aug 2026

**140%+**
investor growth, Apr 2024 to Mar 2026

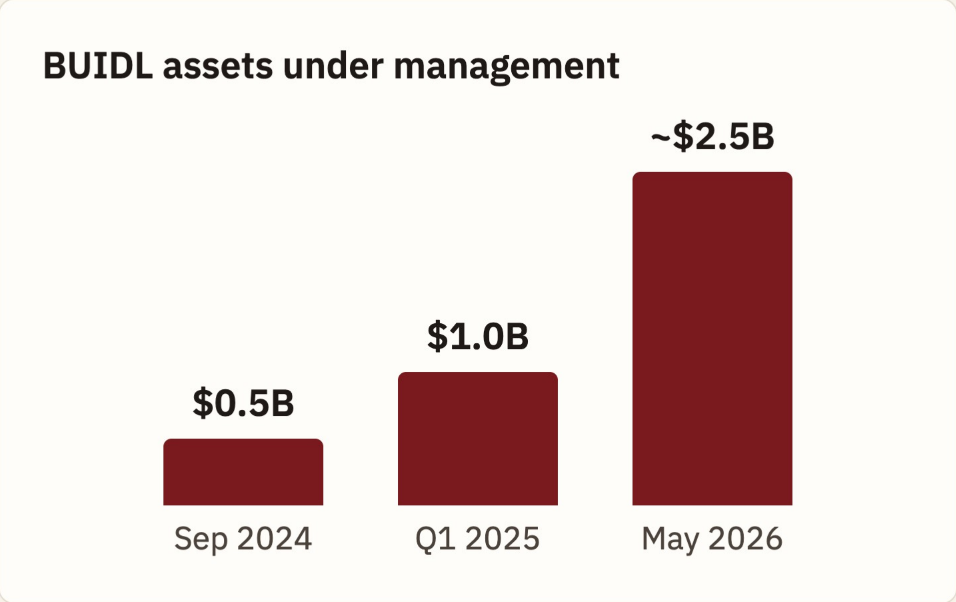
**$211M**
peer-to-peer share transfers

A $1.68T manager has run regulated fund shares as tokens for five years, paying dividends daily and accruing yield by the second.


Sources: Franklin Templeton and Stellar Development Foundation (Apr 2026); WealthManagement.com (Aug 2026)

INSTITUTIONAL ADOPTION · CASE STUDY

# BlackRock BUIDL, the world's largest tokenized fund




- Live on 8+ chains, including Ethereum and Solana
- $100M+ in dividends paid on-chain since March 2024
- Accepted as off-exchange collateral on Binance
- $5M minimum, qualified purchasers, Securitize as agent

> *"Our tokenized treasury fund has grown into the largest tokenized fund in the world, and we manage $65 billion of stablecoin reserves."*
>
> **Larry Fink** · 2026 chairman's letter

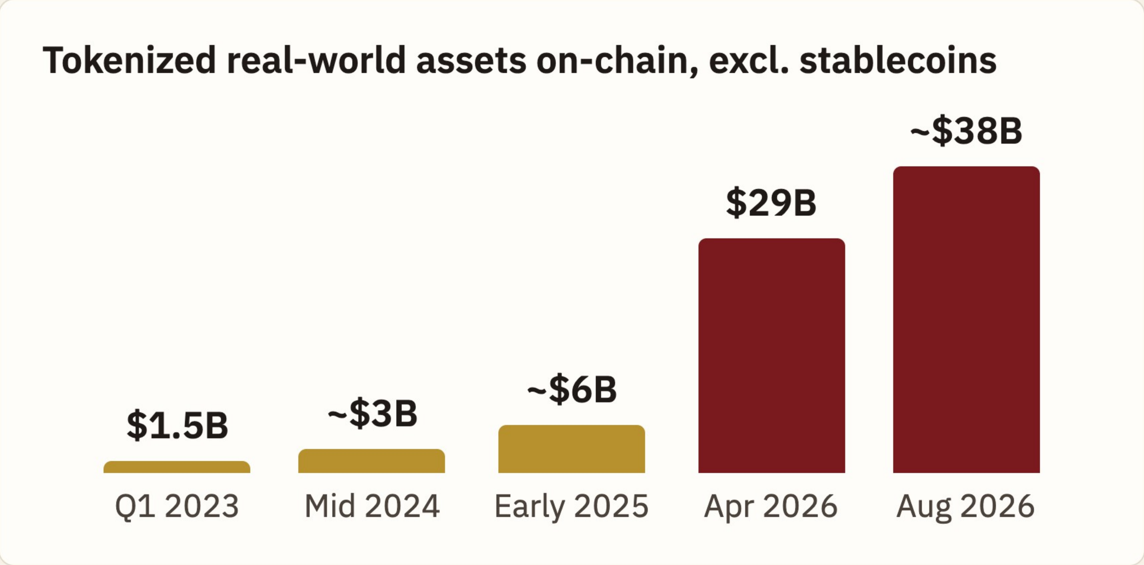
The same building blocks sit under Catholic Token: permissioned transfers, institutional custody, and on-chain reporting.



Sources: BlackRock 2026 chairman's letter; Securitize; Eco BUIDL review (2026); Yahoo Finance

MARKET SIZE

# Tokenized assets: $38B today, trillions forecast




| Forecaster | Size | By |
| --- | --- | --- |
| McKinsey | $2T | 2030 |
| Citi GPS | ~$4T | 2030 |
| Ripple + BCG | $18.9T | 2033 |
| Standard Chartered | $30.1T | 2034 |

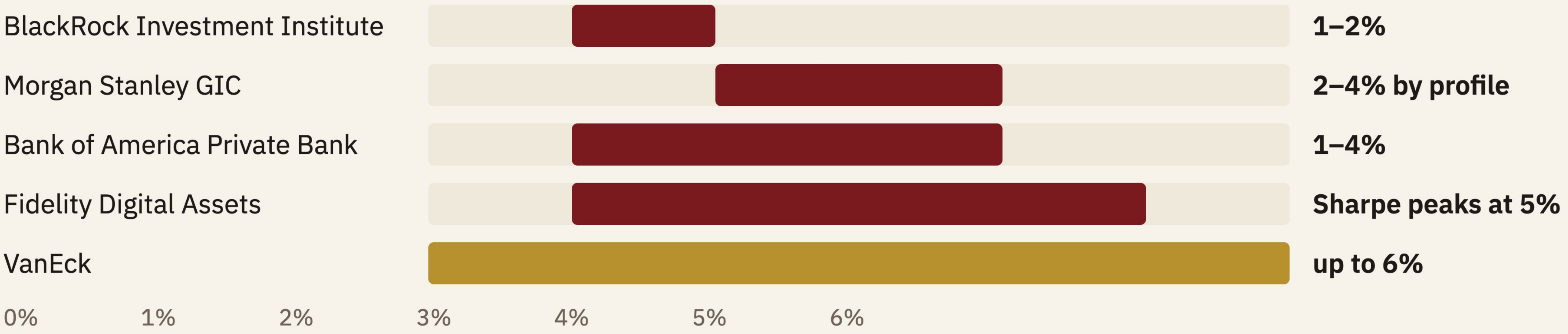
Tokenized Treasuries grew from $0.38B to $13.4B in three years. Stablecoins stand at $308B.

Even the low case implies roughly 50× from here. The Church's land, schools, hospitals, and parishes serve 1.4B Catholics and have no tokenization layer.


Sources: RWA.xyz via Bitcoin.com News, Yellow, WealthManagement.com; a16z crypto; DefiLlama

PORTFOLIO MATH · HOUSE VIEWS

# Where the large houses put the number




**What they agree on.** A low single-digit weight, sized by risk tolerance and rebalanced. Zero is now the position that needs a rationale.

**What they measure.** Bitcoin or diversified digital assets, not any single token. Catholic Token is a position inside that sleeve.

PORTFOLIO MATH · RISK-ADJUSTED RETURN

# Five studies, five periods, one direction for Sharpe

Sharpe ratio, 60/40 alone — Sharpe ratio, 60/40 with a digital asset sleeve

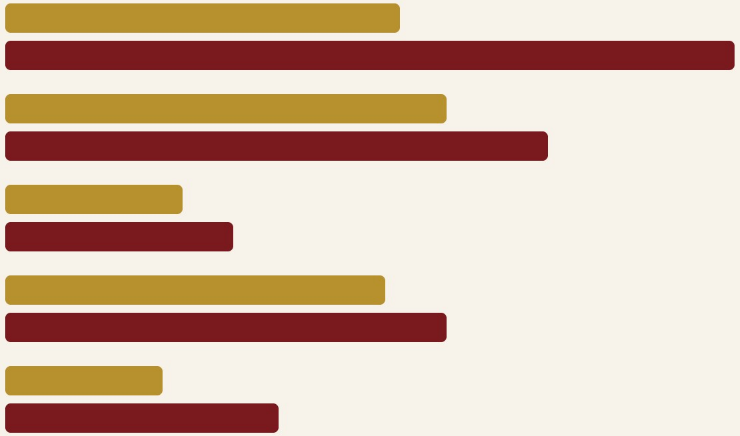
**VanEck** · 3% bitcoin + 3% ether · 2015–2024 — **0.78 → 1.44**

**21Shares** · 5% top-five crypto basket · 2022–2025 — **0.87 → up to 1.07**

**Coinbase Institutional** · 2% eight-asset index · 2018–2023 — **0.35 → 0.45**

**Fidelity Digital Assets** · 5% bitcoin · 10 years to 2026 — **0.75 → 0.87**

**Bitwise** · 2.5% bitcoin · 2014–2020 — **0.31 → 0.54**



**Baskets show it too.** Bitcoin-and-ether, top-five, and eight-asset mixes raised Sharpe, as did bitcoin alone.

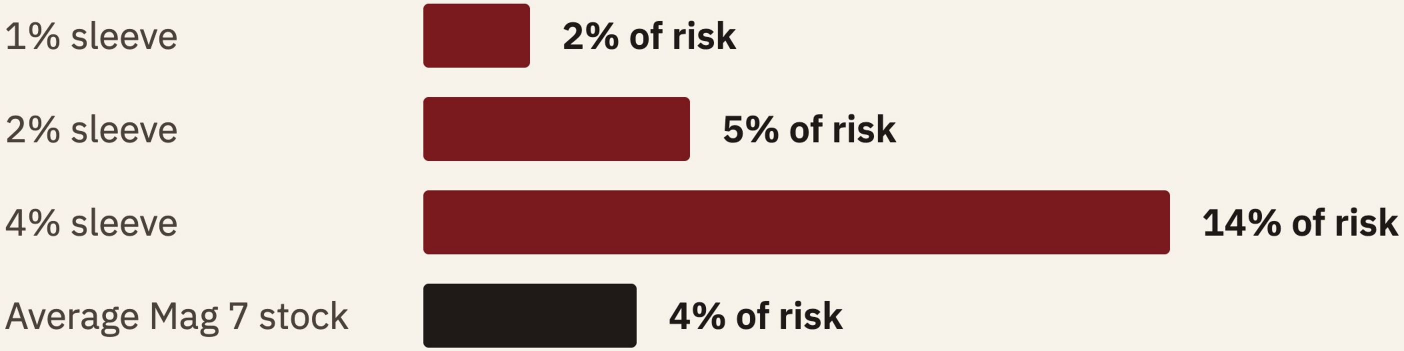
**Small sleeves.** Every result here comes from 2% to 6% of the portfolio, rebalanced.

**The cost.** The 21Shares basket took max drawdown from −11.3% to as much as −15.8%.

PORTFOLIO MATH · RISK BUDGET

# Size the sleeve by risk contribution, not by dollars

### Share of total 60/40 portfolio risk




Measured with bitcoin, the benchmark for the asset class. A 1–2% sleeve carries about the risk of one mega-cap tech stock.

### Correlation to traditional assets

**0.36** Broad crypto market, three-year average

**0.23** Bitcoin to stocks, long run

**0.07** Bitcoin to bonds, long run

**Where Catholic Token fits.** Its return drivers are project-specific: tokenization fees, buybacks, and community adoption. That is idiosyncratic risk, which is what a small slice of the sleeve is for.


Sources: BlackRock, “Sizing bitcoin in portfolios” (2024); 21Shares (2025); Fidelity (2026)

# ETFs deliver beta to the asset class. Excess return has to come from somewhere else.

01 · ACCESS

### Primary entry before any listing

Fixed-price institutional tranches, sold direct. No ETF or index product offers this entry point.

02 · INEFFICIENCY

### An uncovered niche

1.4B Catholics and $250B+ of institutional capital, with no sell-side coverage and few screened digital products.

03 · STRUCTURE

### Programmatic demand

30% of proceeds to buybacks. 75% of revenue to permanent locks. 2% of each tokenized project locked 30 years.

This is venture-style alpha: idiosyncratic, illiquid, and unproven until the token trades. It belongs in the portfolio at venture-style size.

Source: Catholic Token institutional offering materials (Crescite Innovation Corporation, 2026)

# Core, satellite, and a bounded downside

**Core · 95–99%**
Screened equities, fixed income, alternatives

**Digital asset sleeve · 1–5%**
Bitcoin, ether, tokenized Treasuries

**Catholic Token · 0.10–1.00%**
Mission-aligned satellite, sized like venture

| Position, % of total portfolio | Total loss | 3× outcome | 10× outcome |
|---|---:|---:|---:|
| 0.10% | −10 bps | +20 bps | +90 bps |
| 0.25% | −25 bps | +50 bps | +225 bps |
| 0.50% | −50 bps | +100 bps | +450 bps |
| 1.00% | −100 bps | +200 bps | +900 bps |

**Contribution to total portfolio return.** Arithmetic, not a forecast. Against 60/40 volatility of 9.65%, a full write-off costs about 0.03 of one year's standard deviation at 0.25%, and about 0.10 at 1.00%.


Illustrative. Contribution = weight × (multiple − 1). No representation that any outcome will occur.

TOKEN STRUCTURE

# Token mechanics designed to retire supply

**30%**

of proceeds, about $100M, to direct buybacks and long-term lockups

**100%**

of net profits from $66M in yield products buy tokens, locked 30 years

**75%**

of ecosystem revenue buys and permanently locks tokens

**2%**

of every tokenized project's value paired with the token, locked 30 years

### Issuer illustration: buyback vs. issuance


About 42% of institutional issuance, if executed at the illustrative weighted price. Actual prices, timing, and volumes will differ.

Source: Catholic Token offering materials. Illustrative; no representation any outcome will occur.

STRUCTURE AND TERMS

# Built for investment committee diligence

### Custody

BitGo: multi-signature cold storage, insurance coverage, SOC 2 Type II, lock-wallet controls.

### Legal

Dunnington: offering documents, investor disclosures, Reg D / Reg S analysis, transfer policy.

### Pricing

Fixed tranche ladder from $0.15 to $0.38. One price per tranche, no side-letter discounts.

### Vesting

Proposed 12-month cliff, quarterly releases after, full release by month 24.

### Use of proceeds

30% buybacks and lockups, 20% yield products, 20% Acutis Game, 30% platform, community, operations, and church.

### Reporting

Quarterly investor reporting, treasury reporting, smart contract audits, on-chain verification.



Source: Catholic Token offering materials. Terms subject to final legal, tax, and regulatory review.

# What to underwrite, and how to proceed

### Risks to underwrite

**No trading history.** No realized volatility, Sharpe, or correlation yet. Underwrite as venture.

**Liquidity.** Proposed 12-month cliff. Listing depends on legal, custody, and market conditions.

**Regulatory.** Token classification and offering exemptions remain subject to counsel review.

**Execution.** The platform, Acutis Game, and asset pipeline are pre-launch.

**Market beta.** Bitcoin's average down year over the past decade was −50%.

### Next steps

1. Token Purchase Agreement
2. Custody and onboarding with BitGo

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