

The Catholic Foundation Monthly Report – October 31, 2017

Manager Performance Summary

<u>Asset Class / Manager</u>	<u>October</u>	<u>YTD</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>
<i>Domestic Equity</i>					
Vanguard Total Stock Market Idx Adm	2.2%	16.4%	24.0%	10.5%	15.1%
<i>S&P 500 Index</i>	2.3%	16.9%	23.6%	10.8%	15.2%
<i>LCG Large Cap Core Universe Average</i>	2.0%	15.6%	21.9%	8.6%	13.3%
<i>International Equity</i>					
Dodge & Cox International Stock	-0.3%	22.1%	24.3%	4.4%	9.7%
Harding Loevner International Eq Instl	2.2%	27.0%	24.5%	8.4%	9.4%
<i>EAFE Index (in US Dollar (Net))</i>	1.5%	21.8%	23.4%	6.1%	8.5%
<i>LCG International Equity Universe Average</i>	1.5%	23.4%	23.3%	6.1%	8.2%
<i>Fixed Income</i>					
Dodge & Cox Income	0.1%	4.0%	2.9%	3.1%	3.0%
Western Asset Total Return Uncons I	0.0%	6.6%	7.1%	3.7%	3.3%
<i>Barclays Aggregate Bond Index</i>	0.1%	3.2%	0.9%	2.4%	2.0%
<i>LCG Fixed Income-Core (Interm) Universe Average</i>	0.1%	3.9%	2.2%	2.6%	2.4%
<i>Cash & Equivalents</i>					
Texas Capital Bank Money Market Account	0.1%	0.8%	0.9%	--	--
<i>T-Bills (90 Day) Index</i>	0.1%	0.7%	0.7%	0.3%	0.2%
<i>LCG Money Market Taxable Universe Average</i>	0.1%	0.5%	0.5%	0.2%	0.1%

Note: Returns greater than one year are annualized. Past performance is no guarantee of future results. Performance shown is net of investment fees and has been backfilled with the managers' historical performance for illustrative purposes.

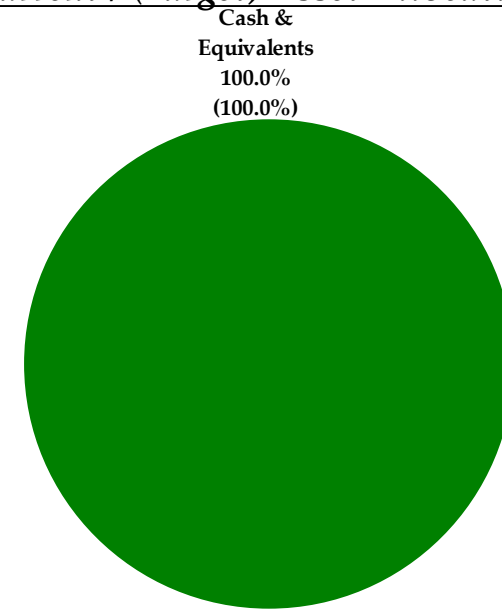
The Catholic Foundation Monthly Report – October 31, 2017

Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	October	Calendar YTD	1Yr	3Yr	5Yr
Cash & Equivalents	\$44,582	100.0%	100.0%	0.1%	0.8%	0.9%	--	--
<i>T-Bills (90 Day) Index</i>				0.1%	0.7%	0.7%	0.3%	0.2%
Total Composite	\$44,582	100.0%	100.0%	0.1%	0.8%	0.9%	--	--

Note: Returns greater than one year are annualized. Past performance is no guarantee of future results.

Money Market Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

Domestically, U.S. equity markets were positive, backed up by solid corporate earnings news. Total nonfarm payroll employment rose by 261,000 in October; the unemployment rate was 10 basis points lower at 4.1%. Inflation, as measured by the Consumer Price Index was negative for the month. For the third quarter, the U.S. Real GDP advanced estimate released by the Bureau of Economic Analysis increased at an annual rate of 3.0%.

International equities generated positive performance as European economies have strengthened and earnings have improved. Near month end, the ECB suggested that stimulus would continue, buoying results even further. Within international equities, developed international markets were up +1.5%, while Emerging Markets rose +3.5%.

The Money Market Portfolio returned +0.1% during October.

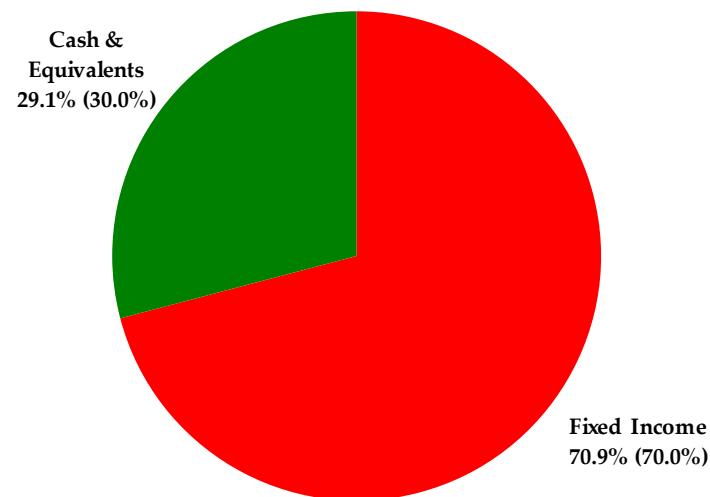
The Catholic Foundation Monthly Report – October 31, 2017

Ultra Conservative Portfolio Performance

Asset Class / Manager	Market	Market	Target	Calendar				
	Value	Value %	%	October	YTD	1Yr	3Yr	5Yr
Fixed Income	\$1,704,764	70.9%	70.0%	0.1%	5.3%	5.0%	--	--
<i>BloomBarc Aggregate Bond Index</i>				0.1%	3.2%	0.9%	2.4%	2.0%
Cash & Equivalents	\$701,296	29.1%	30.0%	0.1%	0.8%	0.9%	--	--
<i>T-Bills (90 Day) Index</i>				0.1%	0.7%	0.7%	0.3%	0.2%
Total Composite	\$2,406,060	100.0%	100.0%	0.1%	3.9%	3.7%	--	--

Note: Returns greater than one year are annualized. Past performance is no guarantee of future results.

Ultra Conservative Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

Domestically, U.S. equity markets were positive, backed up by solid corporate earnings news. Total nonfarm payroll employment rose by 261,000 in October; the unemployment rate was 10 basis points lower at 4.1%. Inflation, as measured by the Consumer Price Index was negative for the month. For the third quarter, the U.S. Real GDP advanced estimate released by the Bureau of Economic Analysis increased at an annual rate of 3.0%.

International equities generated positive performance as European economies have strengthened and earnings have improved. Near month end, the ECB suggested that stimulus would continue, buoying results even further. Within international equities, developed international markets were up +1.5%, while Emerging Markets rose +3.5%.

The Ultra Conservative Portfolio's Fixed Income allocation performed in line with its benchmark (+0.1%) during October.

The Cash & Equivalents composite returned +0.1% during the month.

The Total Composite returned +0.1% during October.

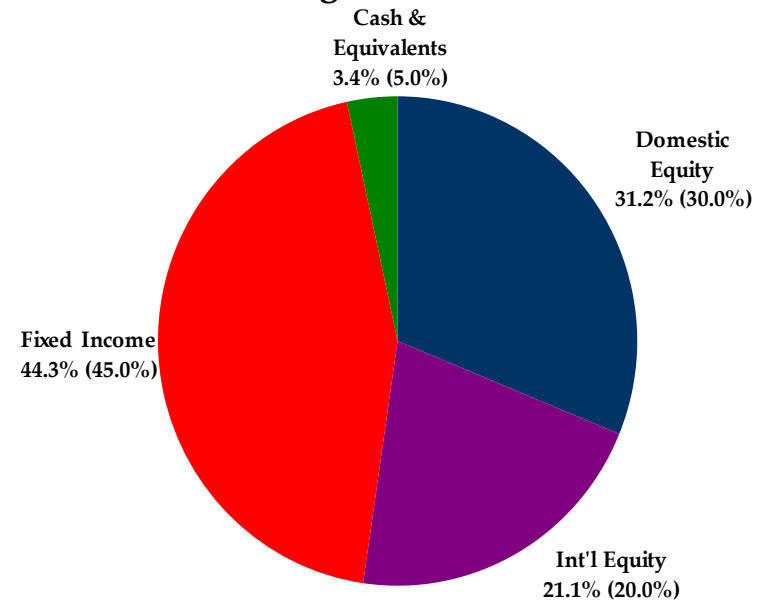
The Catholic Foundation Monthly Report – October 31, 2017

Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				October	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$1,688,081	31.2%	30.0%	2.2%	16.4%	24.0%	--	--
				2.3%	16.9%	23.6%	10.8%	15.2%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$1,141,740	21.1%	20.0%	1.0%	24.6%	24.5%	--	--
				1.5%	21.8%	23.4%	6.1%	8.5%
Fixed Income <i>BloomBarc Aggregate Bond Index</i>	\$2,400,587	44.3%	45.0%	0.1%	5.3%	5.0%	--	--
				0.1%	3.2%	0.9%	2.4%	2.0%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$182,828	3.4%	5.0%	0.1%	0.8%	0.9%	--	--
				0.1%	0.7%	0.7%	0.3%	0.2%
Total Composite	\$5,413,236	100.0%	100.0%	0.9%	12.2%	14.2%	--	--

Note: Returns greater than one year are annualized. Past performance is no guarantee of future results.

Balanced Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

Domestically, U.S. equity markets were positive, backed up by solid corporate earnings news. Total nonfarm payroll employment rose by 261,000 in October; the unemployment rate was 10 basis points lower at 4.1%. Inflation, as measured by the Consumer Price Index was negative for the month. For the third quarter, the U.S. Real GDP advanced estimate released by the Bureau of Economic Analysis increased at an annual rate of 3.0%.

International equities generated positive performance as European economies have strengthened and earnings have improved. Near month end, the ECB suggested that stimulus would continue, buoying results even further. Within international equities, developed international markets were up +1.5%, while Emerging Markets rose +3.5%.

The Domestic Equity composite was modestly behind its benchmark during October (+2.2% vs. +2.3%).

The International Equity allocation trailed its benchmark during the month (+1.0% vs. +1.5%).

The Balanced Portfolio's Fixed Income allocation performed in line with its benchmark (+0.1%) during October.

The Cash & Equivalents composite returned +0.1% during the month.

The Total Composite returned +0.9% during October, driven by the Domestic and International Equity allocations.

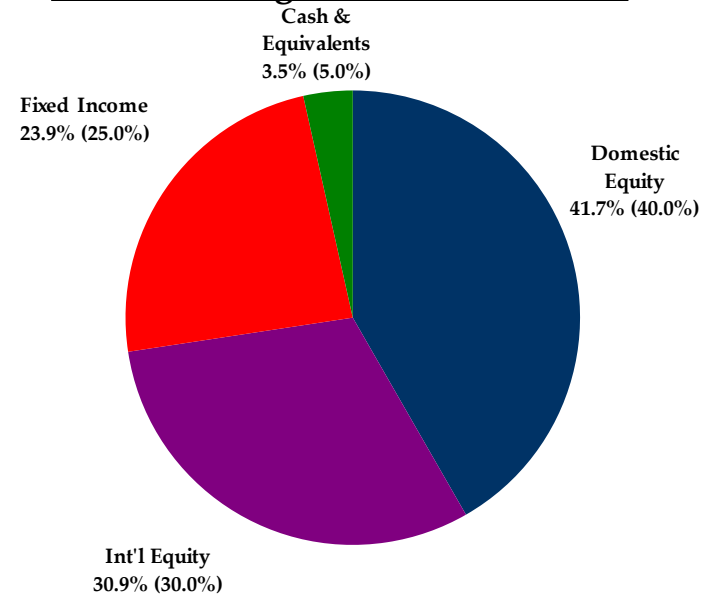
The Catholic Foundation Monthly Report – October 31, 2017

Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				October	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$2,031,946	41.7%	40.0%	2.2%	16.4%	24.0%	--	--
				2.3%	16.9%	23.6%	10.8%	15.2%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$1,509,942	30.9%	30.0%	0.9%	24.5%	24.4%	--	--
				1.5%	21.8%	23.4%	6.1%	8.5%
Fixed Income <i>BloomBarc Aggregate Bond Index</i>	\$1,163,789	23.9%	25.0%	0.1%	5.3%	5.0%	--	--
				0.1%	3.2%	0.9%	2.4%	2.0%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$170,008	3.5%	5.0%	0.1%	0.8%	0.9%	--	--
				0.1%	0.7%	0.7%	0.3%	0.2%
Total Composite	\$4,875,685	100.0%	100.0%	1.2%	15.4%	18.2%	--	--

Note: Returns greater than one year are annualized. Past performance is no guarantee of future results.

Growth Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

Domestically, U.S. equity markets were positive, backed up by solid corporate earnings news. Total nonfarm payroll employment rose by 261,000 in October; the unemployment rate was 10 basis points lower at 4.1%. Inflation, as measured by the Consumer Price Index was negative for the month. For the third quarter, the U.S. Real GDP advanced estimate released by the Bureau of Economic Analysis increased at an annual rate of 3.0%.

International equities generated positive performance as European economies have strengthened and earnings have improved. Near month end, the ECB suggested that stimulus would continue, buoying results even further. Within international equities, developed international markets were up +1.5%, while Emerging Markets rose +3.5%.

The Domestic Equity composite was modestly behind its benchmark during October (+2.2% vs. +2.3%).

The International Equity allocation trailed its benchmark during the month (+0.9% vs. +1.5%).

The Growth Portfolio's Fixed Income allocation performed in line with its benchmark (+0.1%) during October.

The Cash & Equivalents composite returned +0.1% during the month.

The Total Composite returned +1.2% during October, driven by the Domestic and International Equity allocations.