

The Catholic Foundation Monthly Report – August 31, 2016

Manager Performance Summary

<u>Asset Class / Manager</u>	<u>August</u>	<u>YTD</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>
<i>Domestic Equity</i>					
Vanguard Total Stock Market Idx Adm	0.3%	8.1%	11.4%	11.7%	14.4%
<i>S&P 500 Index</i>	0.1%	7.8%	12.6%	12.3%	14.7%
<i>LCG Large Cap Core Universe Average</i>	0.3%	6.0%	8.3%	9.7%	12.4%
<i>International Equity</i>					
Dodge & Cox International Stock	3.4%	4.7%	-1.0%	2.7%	5.6%
Harding Loevner International Eq Instl	0.0%	8.0%	11.4%	5.5%	6.0%
<i>EAFE Index (in US Dollar (Net))</i>	0.1%	0.5%	-0.1%	2.5%	5.0%
<i>LCG International Equity Universe Average</i>	0.6%	2.1%	1.4%	2.6%	4.6%
<i>Fixed Income</i>					
Dodge & Cox Income	0.6%	6.8%	6.7%	4.5%	4.2%
Western Asset Total Return Uncons I	0.8%	4.1%	3.3%	2.7%	3.2%
<i>Barclays Aggregate Bond Index</i>	-0.1%	5.9%	6.0%	4.4%	3.2%
<i>LCG Fixed Income-Core (Interm) Universe Average</i>	0.1%	6.3%	5.8%	4.0%	3.6%
<i>Cash & Equivalents</i>					
Texas Capital Bank Money Market Account	0.0%	0.3%	--	--	--
<i>T-Bills (90 Day) Index</i>	0.0%	0.2%	0.2%	0.1%	0.1%
<i>LCG Money Market Taxable Universe Average</i>	0.0%	0.1%	0.1%	0.0%	0.0%

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.

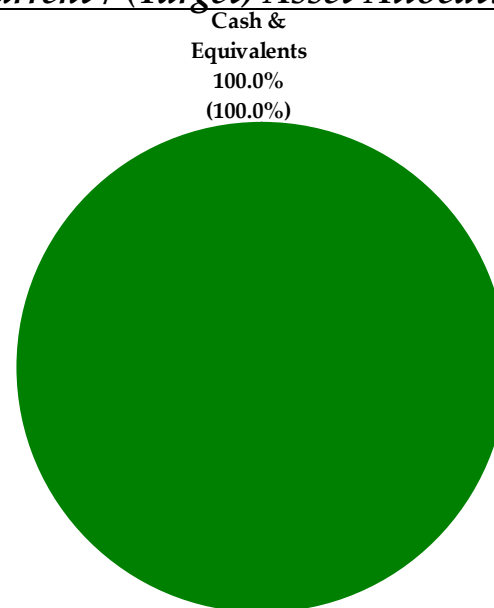
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Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Cash & Equivalents	\$392,923	100.0%	100.0%	0.0%	0.3%	--	--	--
<i>T-Bills (90 Day) Index</i>				0.0%	0.2%	0.2%	0.1%	0.1%
Total Composite	\$392,923	100.0%	100.0%	0.0%	0.3%	--	--	--

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

Globally, markets posted modest gains during August, although volatility increased during the latter half of the month. Domestic equity markets generated marginally positive results, with the S&P 500 Index (+0.1%) being bolstered by stronger-than-expected corporate earnings (71% of reporting companies exceeded market expectations). Additionally, economic data releases during August were generally positive, quelling negative sentiment.

Developed international markets generated modest gains, with the MSCI EAFE Index returning +0.1%. Emerging markets posted stronger results than their developed counterparts, with the MSCI Emerging Markets Index returning +2.5% due to favorable results from Brazil, Russia, India, and China. In fixed income markets, the Barclays Aggregate Bond Index declined -0.1%, driven in part by higher interest rates on the longer end of the curve.

The Money Market Portfolio was flat (0.0%) during August.

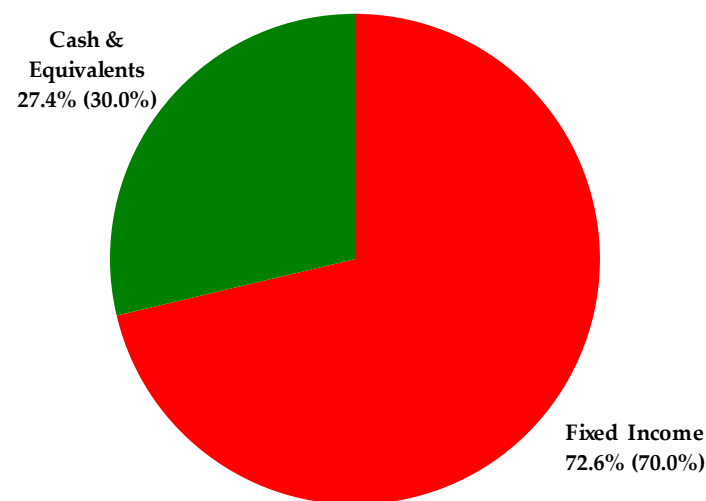
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Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Fixed Income	\$73,937	72.6%	70.0%	0.7%	5.4%	--	--	--
<i>Barclays Aggregate Bond Index</i>				-0.1%	5.9%	6.0%	4.4%	3.2%
Cash & Equivalents	\$27,959	27.4%	30.0%	0.0%	0.3%	--	--	--
<i>T-Bills (90 Day) Index</i>				0.0%	0.2%	0.2%	0.1%	0.1%
Total Composite	\$101,896	100.0%	100.0%	0.5%	4.0%	--	--	--

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

Globally, markets posted modest gains during August, although volatility increased during the latter half of the month. Domestic equity markets generated marginally positive results, with the S&P 500 Index (+0.1%) being bolstered by stronger-than-expected corporate earnings (71% of reporting companies exceeded market expectations). Additionally, economic data releases during August were generally positive, quelling negative sentiment.

Developed international markets generated modest gains, with the MSCI EAFE Index returning +0.1%. Emerging markets posted stronger results than their developed counterparts, with the MSCI Emerging Markets Index returning +2.5% due to favorable results from Brazil, Russia, India, and China. In fixed income markets, the Barclays Aggregate Bond Index declined -0.1%, driven in part by higher interest rates on the longer end of the curve.

The Ultra Conservative Portfolio's Fixed Income allocation led its benchmark (+0.7% vs. -0.1%) during August.

The Cash & Equivalents composite remained flat during the month (0.0%).

The Total Composite returned 0.5% during August, as the Fixed Income allocation generated favorable results.

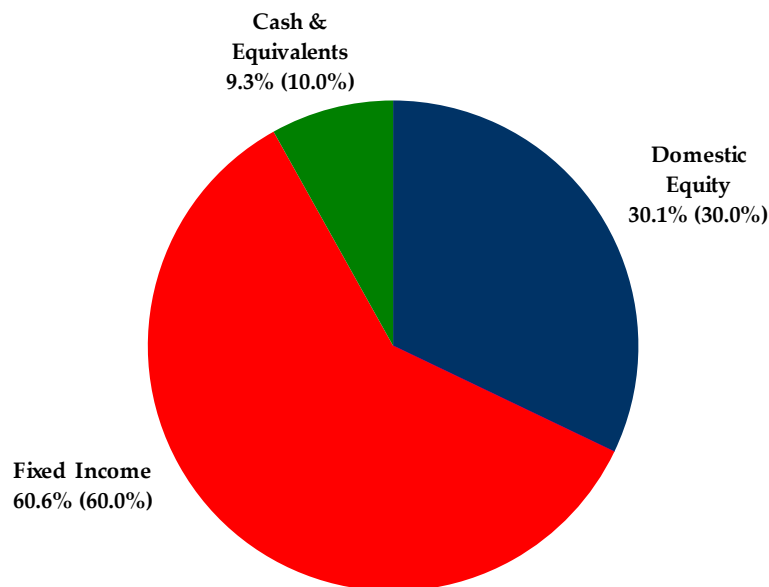
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Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar August	Calendar YTD	1Yr	3Yr	5Yr
Domestic Equity	\$2,799,861	30.1%	30.0%	0.3%	8.1%	--	--	--
<i>S&P 500 Index</i>				0.1%	7.8%	12.6%	12.3%	14.7%
Fixed Income	\$5,630,666	60.6%	60.0%	0.7%	5.5%	--	--	--
<i>Barclays Aggregate Bond Index</i>				-0.1%	5.9%	6.0%	4.4%	3.2%
Cash & Equivalents	\$863,264	9.3%	10.0%	0.0%	0.3%	--	--	--
<i>T-Bills (90 Day) Index</i>				0.0%	0.2%	0.2%	0.1%	0.1%
Total Composite	\$9,293,791	100.0%	100.0%	0.5%	5.9%	--	--	--

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

Conservative Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

Globally, markets posted modest gains during August, although volatility increased during the latter half of the month. Domestic equity markets generated marginally positive results, with the S&P 500 Index (+0.1%) being bolstered by stronger-than-expected corporate earnings (71% of reporting companies exceeded market expectations). Additionally, economic data releases during August were generally positive, quelling negative sentiment.

Developed international markets generated modest gains, with the MSCI EAFE Index returning +0.1%. Emerging markets posted stronger results than their developed counterparts, with the MSCI Emerging Markets Index returning +2.5% due to favorable results from Brazil, Russia, India, and China. In fixed income markets, the Barclays Aggregate Bond Index declined -0.1%, driven in part by higher interest rates on the longer end of the curve.

The Domestic Equity composite performed roughly in line with its benchmark during August (+0.3% vs. +0.1%).

The Conservative Portfolio's Fixed Income allocation led its benchmark (+0.7% vs. -0.1%) during August.

The Cash & Equivalents composite remained flat during the month (0.0%).

The Total Composite returned 0.5% during August, driven by the Fixed Income allocation.

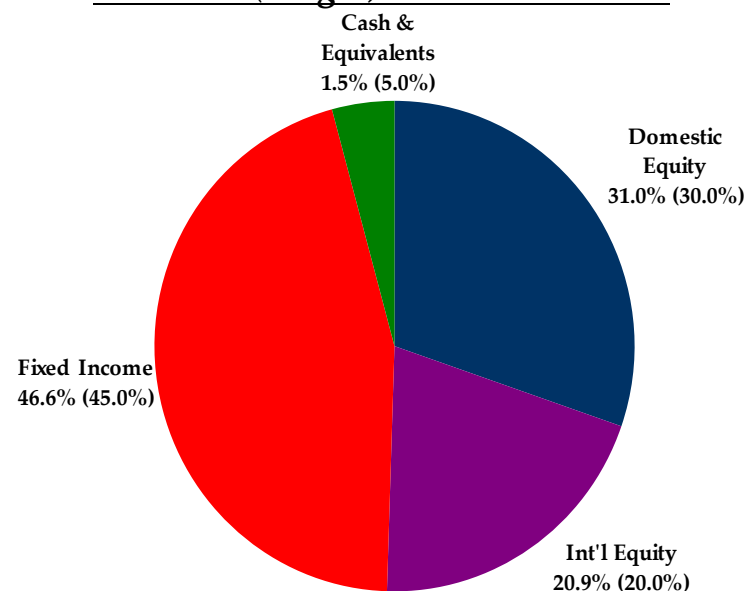
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Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Domestic Equity	\$2,199,457	31.0%	30.0%	0.3%	8.1%	--	--	--
<i>S&P 500 Index</i>				0.1%	7.8%	12.6%	12.3%	14.7%
International Equity	\$1,487,738	20.9%	20.0%	1.7%	6.3%	--	--	--
<i>EAFE Index (in US Dollar NET)</i>				0.1%	0.5%	-0.1%	2.5%	5.0%
Fixed Income	\$3,304,839	46.6%	45.0%	0.7%	5.5%	--	--	--
<i>Barclays Aggregate Bond Index</i>				-0.1%	5.9%	6.0%	4.4%	3.2%
Cash & Equivalents	\$102,928	1.5%	5.0%	0.0%	0.3%	--	--	--
<i>T-Bills (90 Day) Index</i>				0.0%	0.2%	0.2%	0.1%	0.1%
Total Composite	\$7,094,962	100.0%	100.0%	0.8%	6.2%	--	--	--

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Balanced Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

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The Domestic Equity composite performed roughly in line with its benchmark during August (+0.3% vs. +0.1%).

The International Equity allocation led its benchmark during the month (+1.7% vs. +0.1%).

The Balanced Portfolio's Fixed Income allocation led its benchmark (+0.7% vs. -0.1%) during August.

The Cash & Equivalents composite remained flat during the month (0.0%).

The Total Composite returned 0.8% during August, driven by the International Equity allocation.

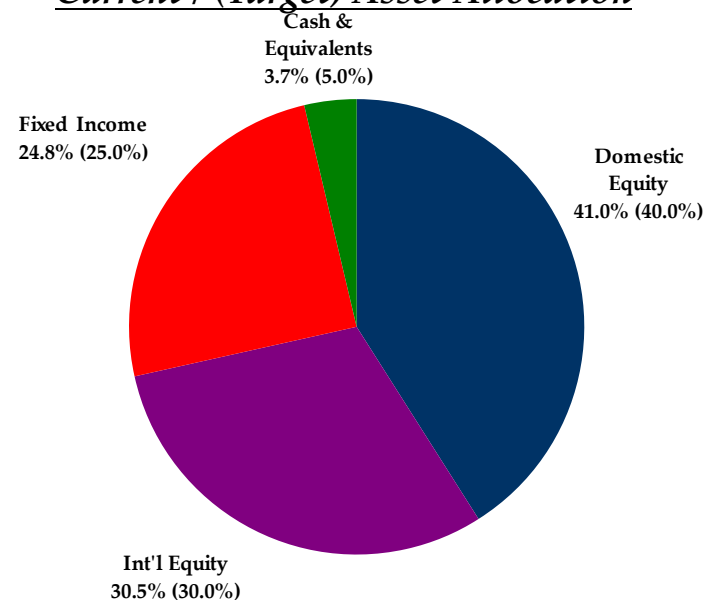
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Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar August	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$12,020,256	41.0%	40.0%	0.3%	6.8%	--	--	--
				0.1%	7.8%	12.6%	12.3%	14.7%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$8,951,228	30.5%	30.0%	1.7%	6.4%	--	--	--
				0.1%	0.5%	-0.1%	2.5%	5.0%
Fixed Income <i>Barclays Aggregate Bond Index</i>	\$7,261,406	24.8%	25.0%	0.7%	5.4%	--	--	--
				-0.1%	5.9%	6.0%	4.4%	3.2%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$1,092,420	3.7%	5.0%	0.0%	0.3%	--	--	--
				0.0%	0.2%	0.2%	0.1%	0.1%
Total Composite	\$29,325,310	100.0%	100.0%	0.8%	6.2%	--	--	--

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

Globally, markets posted modest gains during August, although volatility increased during the latter half of the month. Domestic equity markets generated marginally positive results, with the S&P 500 Index (+0.1%) being bolstered by stronger-than-expected corporate earnings (71% of reporting companies exceeded market expectations). Additionally, economic data releases during August were generally positive, quelling negative sentiment.

Developed international markets generated modest gains, with the MSCI EAFE Index returning +0.1%. Emerging markets posted stronger results than their developed counterparts, with the MSCI Emerging Markets Index returning +2.5% due to favorable results from Brazil, Russia, India, and China. In fixed income markets, the Barclays Aggregate Bond Index declined -0.1%, driven in part by higher interest rates on the longer end of the curve.

The Domestic Equity composite performed roughly in line with its benchmark during August (+0.3% vs. +0.1%).

The International Equity allocation led its benchmark during the month (+1.7% vs. +0.1%).

The Growth Portfolio's Fixed Income allocation led its benchmark (+0.7% vs. -0.1%) during August.

The Cash & Equivalents composite remained flat during the month (0.0%).

The Total Composite returned 0.8% during August, driven by the International Equity allocation.