
Agency Pools Monthly Report *for*

THE CATHOLIC FOUNDATION

As of October 31, 2020

The Catholic Foundation Agency Pools – October 31, 2020

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>					
CUIT Core Equity Index Fund B	-2.4%	4.0%	11.0%	11.1%	12.2%
S&P 500 Index	-2.7%	2.8%	9.7%	10.4%	11.7%
LCG Large Cap Core Universe Average	-2.2%	-0.8%	5.5%	7.4%	9.0%
<i>International Equity</i>					
Dodge & Cox International Stock	-2.2%	-19.9%	-14.4%	-6.5%	0.3%
Harding Loevner International Eq Instl	-3.7%	-0.2%	6.3%	3.3%	7.5%
EAFE Index (in US Dollar (Net))	-4.0%	-10.8%	-6.9%	-1.2%	2.8%
LCG International Equity Universe Average	-3.1%	-6.8%	-1.7%	-0.2%	3.8%
<i>Fixed Income</i>					
Dodge & Cox Income	-0.1%	6.7%	7.2%	5.4%	5.0%
Western Asset Total Return Uncons IS	-0.2%	0.5%	1.8%	2.5%	3.8%
Barclays Aggregate Bond Index	-0.4%	6.3%	6.2%	5.1%	4.1%
LCG Fixed Income-Core (Interm) Universe Average	-0.2%	5.5%	5.6%	4.5%	4.1%
<i>Cash & Equivalents</i>					
Invesco Prem US Gov Money Market - Instl	0.0%	0.4%	0.6%	1.4%	1.0%
T-Bills (90 Day) Index	0.0%	0.6%	0.9%	1.6%	1.2%
LCG Money Market Taxable Universe Average	0.0%	0.3%	0.6%	1.3%	0.9%

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.

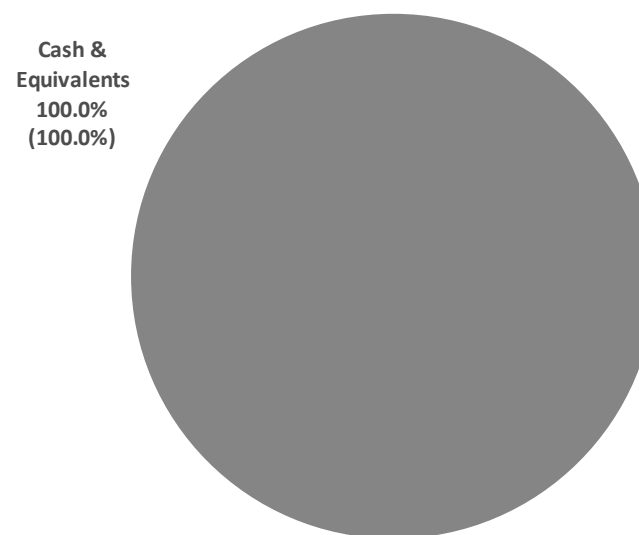
The Catholic Foundation Agency Pools – October 31, 2020

Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				October	YTD	1Yr	3Yr	5Yr
Cash & Equivalents	\$25,080	100.0%	100.0%	0.0%	0.4%	0.6%	1.5%	1.1%
<i>T-Bills (90 Day) Index</i>				0.0%	0.6%	0.9%	1.6%	1.2%
Total Composite	\$25,080	100.0%	100.0%	0.0%	0.4%	0.6%	1.5%	1.1%

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

October experienced increased volatility as a second wave of coronavirus cases flooded all major economies worldwide. In Europe, Brexit missed another key deadline and a deal is yet to be struck. Gains in the U.S. over the beginning of October were erased as new lockdowns loom and markets wait for a new fiscal stimulus. Total nonfarm payroll employment rose by 638,000 in October and the unemployment rate fell to 6.9%. Inflation, as measured by the Consumer Price Index, increased 0.2% in October. For the third quarter of 2020, the estimate of U.S. Real GDP released by the Bureau of Economic Analysis increased at an annual rate of 33.1%.

European equities returned -5.4%. China's economy gained momentum with third quarter GDP growing 4.9% year over year.

The Money Market Portfolio returned +0.0% during October.

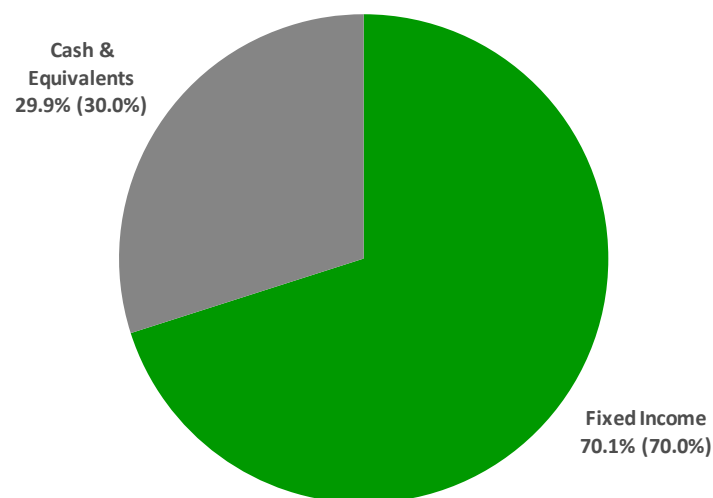
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Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				October	YTD	1Yr	3Yr	5Yr
Fixed Income	\$717,807	70.1%	70.0%	-0.1%	3.7%	5.0%	4.0%	--
<i>BloomBarc U.S. Aggregate Bond Index</i>				-0.4%	6.3%	6.2%	5.1%	4.1%
Cash & Equivalents	\$305,832	29.9%	30.0%	0.0%	0.4%	0.6%	1.4%	--
<i>T-Bills (90 Day) Index</i>				0.0%	0.6%	0.9%	1.6%	1.2%
Total Composite	\$1,023,639	100.0%	100.0%	-0.1%	2.7%	3.7%	3.2%	--

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

October experienced increased volatility as a second wave of coronavirus cases flooded all major economies worldwide. In Europe, Brexit missed another key deadline and a deal is yet to be struck. Gains in the U.S. over the beginning of October were erased as new lockdowns loom and markets wait for a new fiscal stimulus. Total nonfarm payroll employment rose by 638,000 in October and the unemployment rate fell to 6.9%. Inflation, as measured by the Consumer Price Index, increased 0.2% in October. For the third quarter of 2020, the estimate of U.S. Real GDP released by the Bureau of Economic Analysis increased at an annual rate of 33.1%.

European equities returned -5.4%. China's economy gained momentum with third quarter GDP growing 4.9% year over year.

The Ultra Conservative Portfolio's Fixed Income returned -0.1% in October, outperforming its benchmark by 30 bps.

The Cash & Equivalents composite returned +0.0% during the month.

The Total Composite returned -0.1% in October.

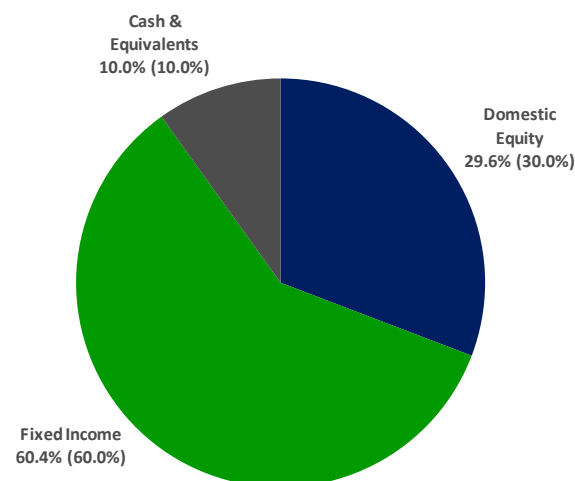
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Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				October	YTD	1Yr	3Yr	5Yr
Total Equity	\$284,575	29.6%	30.0%	-2.4%	--	--	--	--
<i>S&P 500 Index</i>				-2.7%	2.8%	9.7%	10.4%	11.7%
Fixed Income	\$581,080	60.4%	60.0%	-0.1%	--	--	--	--
<i>BloomBarc U.S. Aggregate Bond Index</i>				-0.4%	6.3%	6.2%	5.1%	4.1%
Cash & Equivalents	\$96,848	10.0%	10.0%	0.0%	--	--	--	--
<i>T-Bills (90 Day) Index</i>				0.0%	0.6%	0.9%	1.6%	1.2%
Total Composite	\$962,503	100.0%	100.0%	-0.8%	--	--	--	--

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Conservative Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

October experienced increased volatility as a second wave of coronavirus cases flooded all major economies worldwide. In Europe, Brexit missed another key deadline and a deal is yet to be struck. Gains in the U.S. over the beginning of October were erased as new lockdowns loom and markets wait for a new fiscal stimulus. Total nonfarm payroll employment rose by 638,000 in October and the unemployment rate fell to 6.9%. Inflation, as measured by the Consumer Price Index, increased 0.2% in October. For the third quarter of 2020, the estimate of U.S. Real GDP released by the Bureau of Economic Analysis increased at an annual rate of 33.1%.

European equities returned -5.4%. China's economy gained momentum with third quarter GDP growing 4.9% year over year.

The Domestic Equity composite returned -2.4% in October, outperforming its benchmark by 30 bps.

The Fixed Income composite returned -0.1% in October, outperforming its benchmark by 30 bps.

The Total Composite returned -0.8% in October.

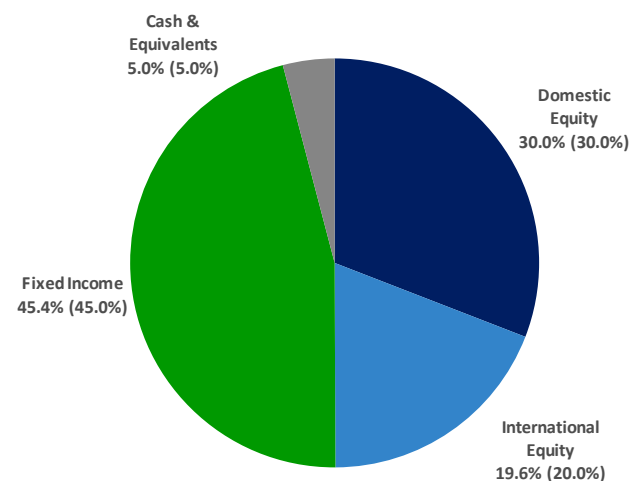
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Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				October	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$1,724,117	30.0%	30.0%	-2.4%	4.1%	10.2%	10.1%	--
				-2.7%	2.8%	9.7%	10.4%	11.7%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$1,131,378	19.6%	20.0%	-3.0%	-10.2%	-4.2%	-1.6%	4.0%
				-4.0%	-10.8%	-6.9%	-1.2%	2.8%
Total Equity	\$2,855,495	49.6%	50.0%	-2.6%	-1.7%	4.4%	5.4%	8.5%
Fixed Income <i>BloomBarc U.S. Aggregate Bond Index</i>	\$2,610,341	45.4%	45.0%	-0.1%	3.6%	4.5%	3.9%	--
				-0.4%	6.3%	6.2%	5.1%	4.1%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$288,013	5.0%	5.0%	0.0%	0.4%	0.6%	1.4%	--
				0.0%	0.6%	0.9%	1.6%	1.2%
Total Composite	\$5,753,849	100.0%	100.0%	-1.4%	0.9%	4.4%	4.6%	6.2%

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Balanced Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

October experienced increased volatility as a second wave of coronavirus cases flooded all major economies worldwide. In Europe, Brexit missed another key deadline and a deal is yet to be struck. Gains in the U.S. over the beginning of October were erased as new lockdowns loom and markets wait for a new fiscal stimulus. Total nonfarm payroll employment rose by 638,000 in October and the unemployment rate fell to 6.9%. Inflation, as measured by the Consumer Price Index, increased 0.2% in October. For the third quarter of 2020, the estimate of U.S. Real GDP released by the Bureau of Economic Analysis increased at an annual rate of 33.1%.

European equities returned -5.4%. China's economy gained momentum with third quarter GDP growing 4.9% year over year.

The Domestic Equity composite returned -2.4% in October, outperforming in-line its benchmark by 30bps.

The International Equity allocation outperformed its benchmark during the month (-3.0% vs. -4.0%).

The Balanced Portfolio's Fixed Income allocation returned -0.1% in October, outperforming its benchmark by 30 bps.

The Cash & Equivalents composite returned +0.0% during the month.

The Total Composite returned -1.4% in October.

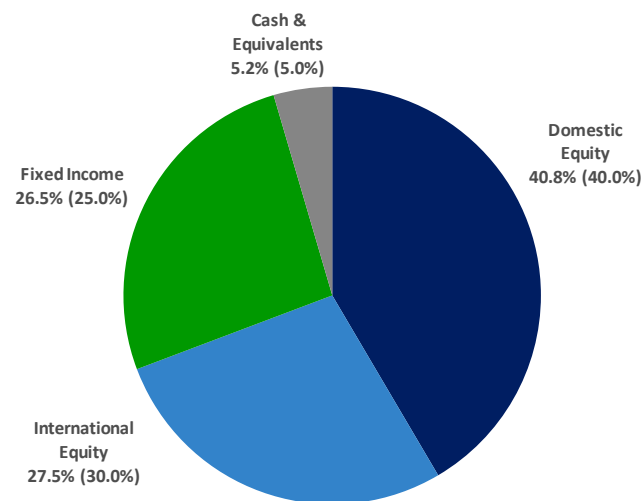
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Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				October	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$2,416,969	40.8%	40.0%	-2.4%	4.0%	10.1%	10.0%	--
				-2.7%	2.8%	9.7%	10.4%	11.7%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$1,628,958	27.5%	30.0%	-3.0%	-10.1%	-4.1%	-1.5%	--
				-4.0%	-10.8%	-6.9%	-1.2%	2.8%
Total Equity	\$4,045,927	68.3%	70.0%	-2.7%	-2.0%	4.1%	5.1%	--
Fixed Income <i>BloomBarc U.S. Aggregate Bond Index</i>	\$1,571,144	26.5%	25.0%	-0.1%	3.6%	4.4%	3.9%	--
				-0.4%	6.3%	6.2%	5.1%	4.1%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$307,796	5.2%	5.0%	0.0%	0.4%	0.6%	1.4%	--
				0.0%	0.6%	0.9%	1.6%	1.2%
Total Composite	\$5,924,867	100.0%	100.0%	-1.9%	-0.4%	4.2%	4.7%	--

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Growth Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

October experienced increased volatility as a second wave of coronavirus cases flooded all major economies worldwide. In Europe, Brexit missed another key deadline and a deal is yet to be struck. Gains in the U.S. over the beginning of October were erased as new lockdowns loom and markets wait for a new fiscal stimulus. Total nonfarm payroll employment rose by 638,000 in October and the unemployment rate fell to 6.9%. Inflation, as measured by the Consumer Price Index, increased 0.2% in October. For the third quarter of 2020, the estimate of U.S. Real GDP released by the Bureau of Economic Analysis increased at an annual rate of 33.1%.

European equities returned -5.4%. China's economy gained momentum with third quarter GDP growing 4.9% year over year.

The Domestic Equity composite returned -2.4% in October, outperforming in-line its benchmark by 30bps.

The International Equity allocation outperformed its benchmark during the month (-3.0% vs. -4.0%).

The Growth Portfolio's Fixed Income allocation returned -0.1% in October, outperforming its benchmark by 30 bps.

The Cash & Equivalents composite returned +0.0% during the month.

The Total Composite returned -1.9% in October.