
Agency Pools Monthly Report *for*

THE CATHOLIC FOUNDATION

As of April 30, 2021

The Catholic Foundation Agency Pools – April 30, 2021

Manager Performance Summary

<u>Asset Class / Manager</u>	<u>April</u>	<u>YTD</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>
<i>Domestic Equity</i>					
CUIT Core Equity Index Fund B	5.8%	12.2%	48.0%	19.5%	18.1%
<i>S&P 500 Index</i>	5.3%	11.8%	46.0%	18.7%	17.4%
<i>LCG Large Cap Core Universe Average</i>	4.9%	12.6%	46.2%	16.1%	15.2%
<i>International Equity</i>					
Dodge & Cox International Stock	1.9%	9.2%	49.2%	4.2%	8.6%
Harding Loevner International Eq Instl	2.2%	3.1%	45.7%	9.6%	12.4%
<i>EAFE Index (in US Dollar (Net))</i>	3.0%	6.6%	39.9%	6.3%	8.9%
<i>LCG International Equity Universe Average</i>	5.3%	11.8%	46.0%	18.7%	17.4%
<i>Fixed Income</i>					
Dodge & Cox Income	1.0%	-1.6%	5.4%	6.1%	4.6%
Baird Aggregate Bond Fund	0.9%	-2.6%	1.6%	5.7%	3.8%
<i>Barclays Aggregate Bond Index</i>	0.8%	-2.6%	-0.3%	5.2%	3.2%
<i>LCG Fixed Income-Core (Interm) Universe Average</i>	0.9%	-1.5%	4.8%	5.3%	3.8%
<i>Cash & Equivalents</i>					
Invesco Prem US Gov Money Market - Instl	0.0%	0.0%	0.0%	1.2%	1.0%
<i>T-Bills (90 Day) Index</i>	0.0%	0.0%	0.1%	1.4%	1.1%
<i>LCG Money Market Taxable Universe Average</i>	0.0%	0.0%	0.0%	1.1%	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.

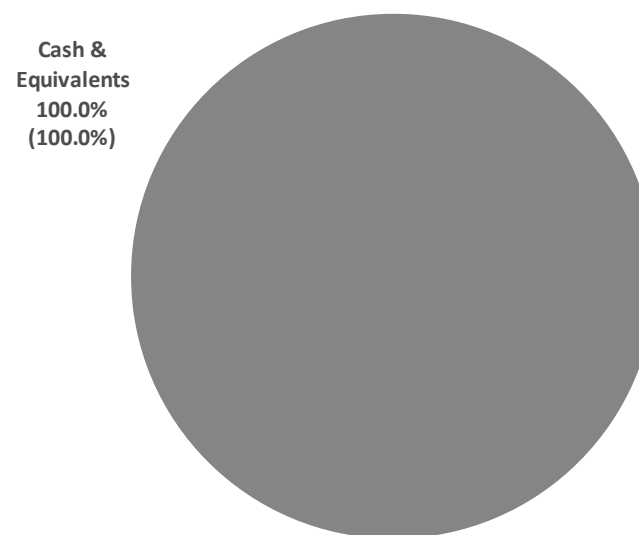
The Catholic Foundation Agency Pools – April 30, 2021

Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				April	YTD	1Yr	3Yr	5Yr
Cash & Equivalents	\$24,943	100.0%	100.0%	0.0%	0.0%	0.0%	1.2%	1.1%
<i>T-Bills (90 Day) Index</i>				0.0%	0.0%	0.1%	1.4%	1.1%
Total Composite	\$24,943	100.0%	100.0%	0.0%	0.0%	0.0%	1.2%	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

The S&P 500 Index led developed markets in April, returning 5.3%. Consumer confidence continued to increase as U.S. economic growth rebounded strongly in the first quarter. Two of the hardest hit categories from Covid, retail and food & beverage, saw the largest positive gains. Total nonfarm payroll employment increased in April by 266,000 and the unemployment rate remained steady at 6.1%. Inflation, as measured by the Consumer Price Index, increased 0.8% in April. For the first quarter of 2021, the estimate of U.S. Real GDP released by the Bureau of Economic Analysis increased at an annual rate of +6.4%.

The Eurozone economy contracted 0.6% in the first quarter, as some countries still struggled to contain the virus. However, consumer optimism is increasing with further vaccination rollouts. MSCI Europe ex-UK returned 2.1% in April.

The Money Market Portfolio returned +0.0% during April.

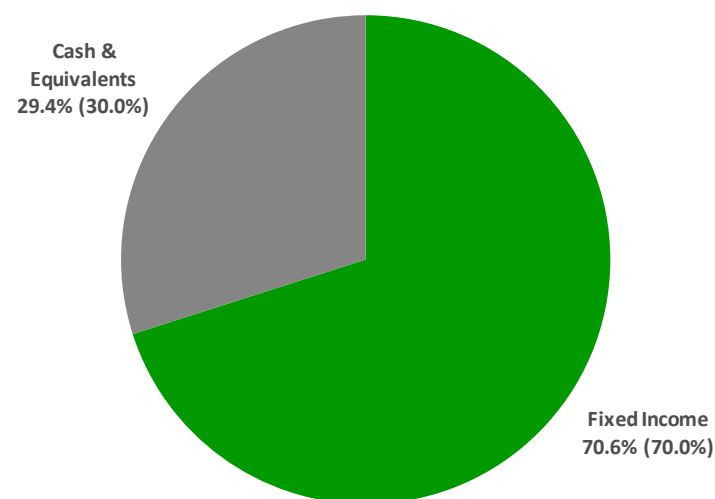
The Catholic Foundation Agency Pools – April 30, 2021

Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				April	YTD	1Yr	3Yr	5Yr
Fixed Income	\$722,027	70.6%	70.0%	0.9%	-2.1%	6.3%	4.6%	4.2%
<i>BloomBarc U.S. Aggregate Bond Index</i>				0.8%	-2.6%	-0.3%	5.2%	3.2%
Cash & Equivalents	\$300,477	29.4%	30.0%	0.0%	0.0%	0.0%	1.2%	1.1%
<i>T-Bills (90 Day) Index</i>				0.0%	0.0%	0.1%	1.4%	1.1%
Total Composite	\$1,022,504	100.0%	100.0%	0.7%	-1.5%	4.4%	3.6%	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

The S&P 500 Index led developed markets in April, returning 5.3%. Consumer confidence continued to increase as U.S. economic growth rebounded strongly in the first quarter. Two of the hardest hit categories from Covid, retail and food & beverage, saw the largest positive gains. Total nonfarm payroll employment increased in April by 266,000 and the unemployment rate remained steady at 6.1%. Inflation, as measured by the Consumer Price Index, increased 0.8% in April. For the first quarter of 2021, the estimate of U.S. Real GDP released by the Bureau of Economic Analysis increased at an annual rate of +6.4%.

The Eurozone economy contracted 0.6% in the first quarter, as some countries still struggled to contain the virus. However, consumer optimism is increasing with further vaccination rollouts. MSCI Europe ex-UK returned 2.1% in April.

The Ultra Conservative Portfolio's Fixed Income returned +0.9% in April, outperforming the benchmark by 10 bps.

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

The Total Composite returned +0.7% in April.

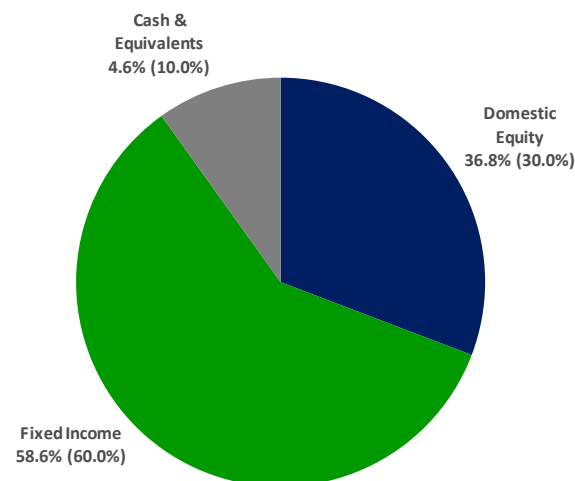
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Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				April	YTD	1Yr	3Yr	5Yr
Domestic Equity	\$367,453	36.8%	30.0%	5.8%	12.2%	--	--	--
<i>S&P 500 Index</i>				5.3%	11.8%	46.0%	18.7%	17.4%
Fixed Income	\$584,501	58.6%	60.0%	0.9%	-2.1%	--	--	--
<i>BloomBarc U.S. Aggregate Bond Index</i>				0.8%	-2.6%	-0.3%	5.2%	3.2%
Cash & Equivalents	\$45,439	4.6%	10.0%	0.0%	0.0%	--	--	--
<i>T-Bills (90 Day) Index</i>				0.0%	0.0%	0.1%	1.4%	1.1%
Total Composite	\$997,393	100.0%	100.0%	2.6%	2.8%	--	--	--

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Conservative Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

The S&P 500 Index led developed markets in April, returning 5.3%. Consumer confidence continued to increase as U.S. economic growth rebounded strongly in the first quarter. Two of the hardest hit categories from Covid, retail and food & beverage, saw the largest positive gains. Total nonfarm payroll employment increased in April by 266,000 and the unemployment rate remained steady at 6.1%. Inflation, as measured by the Consumer Price Index, increased 0.8% in April. For the first quarter of 2021, the estimate of U.S. Real GDP released by the Bureau of Economic Analysis increased at an annual rate of +6.4%.

The Eurozone economy contracted 0.6% in the first quarter, as some countries still struggled to contain the virus. However, consumer optimism is increasing with further vaccination rollouts. MSCI Europe ex-UK returned 2.1% in April.

The Domestic Equity composite returned +5.8% in April, outperforming its benchmark by 50 bps.

The Fixed Income composite returned +0.9% in April, outperforming its benchmark by 10 bps.

The Total Composite returned +2.6% in April.

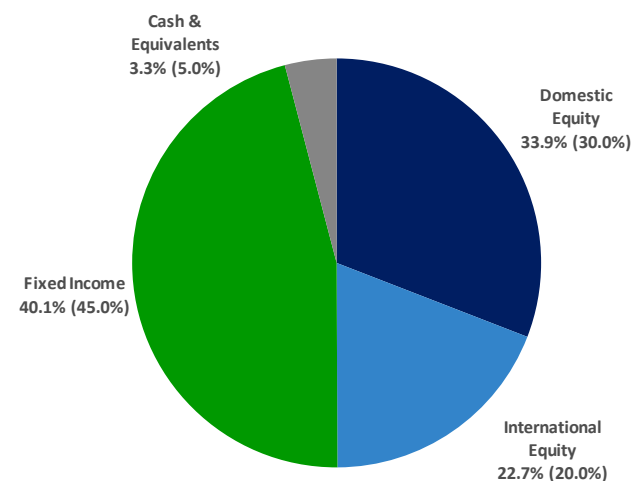
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Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				April	YTD	1Yr	3Yr	5Yr
Domestic Equity	\$2,226,246	33.9%	30.0%	5.8%	12.2%	48.0%	18.3%	17.3%
<i>S&P 500 Index</i>				5.3%	11.8%	46.0%	18.7%	17.4%
International Equity	\$1,488,954	22.7%	20.0%	2.1%	6.2%	47.8%	7.0%	10.6%
<i>EAFE Index (in US Dollar NET)</i>				3.0%	6.6%	39.9%	6.3%	8.9%
Total Equity	\$3,715,200	56.6%	50.0%	4.3%	9.7%	48.0%	13.8%	14.7%
Fixed Income	\$2,626,970	40.1%	45.0%	0.9%	-2.1%	6.2%	4.5%	4.2%
<i>BloomBarc U.S. Aggregate Bond Index</i>				0.8%	-2.6%	-0.3%	5.2%	3.2%
Cash & Equivalents	\$216,162	3.3%	5.0%	0.0%	0.0%	0.0%	1.2%	1.1%
<i>T-Bills (90 Day) Index</i>				0.0%	0.0%	0.1%	1.4%	1.1%
Total Composite	\$6,558,332	100.0%	100.0%	2.8%	4.3%	26.1%	9.3%	9.4%

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

The S&P 500 Index led developed markets in April, returning 5.3%. Consumer confidence continued to increase as U.S. economic growth rebounded strongly in the first quarter. Two of the hardest hit categories from Covid, retail and food & beverage, saw the largest positive gains. Total nonfarm payroll employment increased in April by 266,000 and the unemployment rate remained steady at 6.1%. Inflation, as measured by the Consumer Price Index, increased 0.8% in April. For the first quarter of 2021, the estimate of U.S. Real GDP released by the Bureau of Economic Analysis increased at an annual rate of +6.4%.

The Eurozone economy contracted 0.6% in the first quarter, as some countries still struggled to contain the virus. However, consumer optimism is increasing with further vaccination rollouts. MSCI Europe ex-UK returned 2.1% in April.

The Domestic Equity composite returned +5.8% in April, outperforming its benchmark by 50 bps.

The International Equity allocation underperformed its benchmark during the month (2.1% vs. 3.0%).

The Balanced Portfolio's Fixed Income allocation returned +0.9% in April, outperforming its benchmark by 10 bps.

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

The Total Composite returned 2.8% in April.

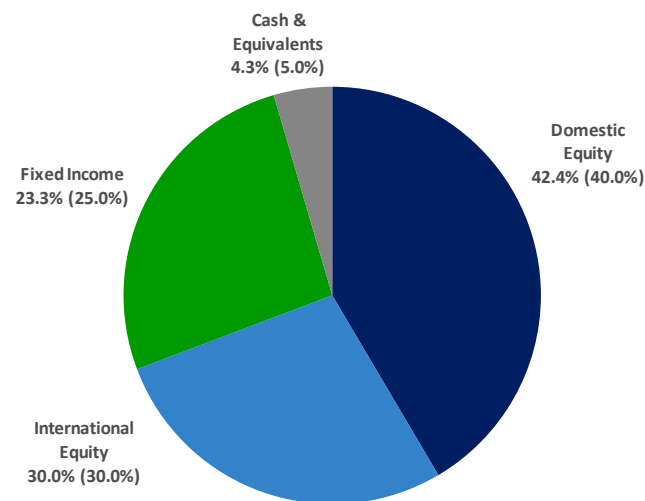
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Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				April	YTD	1Yr	3Yr	5Yr
Domestic Equity	\$3,451,978	42.4%	40.0%	5.8%	12.0%	47.7%	18.3%	17.3%
<i>S&P 500 Index</i>				5.3%	11.8%	46.0%	18.7%	17.4%
International Equity	\$2,430,975	30.0%	30.0%	2.1%	6.2%	47.6%	7.0%	10.6%
<i>EAFE Index (in US Dollar NET)</i>				3.0%	6.6%	39.9%	6.3%	8.9%
Total Equity	\$5,882,953	72.5%	70.0%	4.2%	9.5%	47.7%	13.4%	14.4%
Fixed Income	\$1,889,307	23.3%	25.0%	0.9%	-2.0%	6.2%	4.5%	4.1%
<i>BloomBarc U.S. Aggregate Bond Index</i>				0.8%	-2.6%	-0.3%	5.2%	3.2%
Cash & Equivalents	\$348,732	4.3%	5.0%	0.0%	0.0%	0.0%	1.2%	1.1%
<i>T-Bills (90 Day) Index</i>				0.0%	0.0%	0.1%	1.4%	1.1%
Total Composite	\$8,120,992	100.0%	100.0%	3.3%	6.2%	33.4%	10.6%	11.3%

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Growth Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

The S&P 500 Index led developed markets in April, returning 5.3%. Consumer confidence continued to increase as U.S. economic growth rebounded strongly in the first quarter. Two of the hardest hit categories from Covid, retail and food & beverage, saw the largest positive gains. Total nonfarm payroll employment increased in April by 266,000 and the unemployment rate remained steady at 6.1%. Inflation, as measured by the Consumer Price Index, increased 0.8% in April. For the first quarter of 2021, the estimate of U.S. Real GDP released by the Bureau of Economic Analysis increased at an annual rate of +6.4%.

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The Domestic Equity composite returned +5.8% in April, outperforming its benchmark by 50 bps.

The International Equity allocation underperformed its benchmark during the month (2.1% vs. 3.0%).

The Growth Portfolio's Fixed Income allocation returned +0.9% in April, outperforming its benchmark by 10 bps.

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

The Total Composite returned 3.3% in April.