
Agency Pools Monthly Report *for*

THE CATHOLIC FOUNDATION

As of August 31, 2020

The Catholic Foundation Agency Pools – August 31, 2020

Manager Performance Summary

<u>Asset Class / Manager</u>	<u>August</u>	<u>QTD</u>	<u>YTD</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>
<i>Domestic Equity</i>						
CUIT Core Equity Index Fund B	7.3%	13.6%	10.9%	22.9%	15.3%	14.8%
S&P 500 Index	7.2%	13.2%	9.7%	21.9%	14.5%	14.5%
LCG Large Cap Core Universe Average	6.1%	11.5%	4.9%	15.6%	11.0%	11.1%
<i>International Equity</i>						
Dodge & Cox International Stock	4.6%	6.2%	-13.4%	0.0%	-3.0%	2.0%
Harding Loevner International Eq Instl	2.4%	8.9%	3.9%	17.4%	6.4%	9.6%
EAFE Index (in US Dollar (Net))	5.1%	7.6%	-4.6%	6.1%	2.3%	4.4%
LCG International Equity Universe Average	4.7%	8.7%	-1.7%	9.7%	2.9%	5.4%
<i>Fixed Income</i>						
Dodge & Cox Income	-0.3%	1.8%	7.1%	8.0%	5.6%	5.2%
Western Asset Total Return Uncons IS	0.3%	2.7%	1.0%	5.1%	2.8%	3.9%
Barclays Aggregate Bond Index	-0.8%	0.7%	6.9%	6.5%	5.1%	4.3%
LCG Fixed Income-Core (Interm) Universe Average	-0.2%	1.6%	5.9%	6.0%	4.6%	4.3%
<i>Cash & Equivalents</i>						
Invesco Prem US Gov Money Market - Instl	0.0%	0.0%	0.4%	0.9%	1.5%	1.0%
T-Bills (90 Day) Index	0.0%	0.0%	0.5%	1.2%	1.7%	1.1%
LCG Money Market Taxable Universe Average	0.0%	0.0%	0.3%	0.9%	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 – August 31, 2020

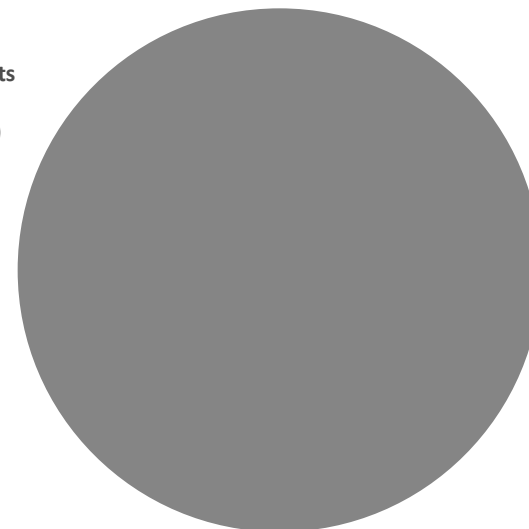
Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar	August	YTD	1Yr	3Yr	5Yr
Cash & Equivalents	\$30,079	100.0%	100.0%	0.0%	0.4%	0.9%	1.5%	--	
<i>T-Bills (90 Day) Index</i>				0.0%	0.5%	1.2%	1.7%	1.1%	
Total Composite	\$30,079	100.0%	100.0%	0.0%	0.4%	0.9%	1.5%	--	

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

Money Market Portfolio Current / (Target) Asset Allocation

Cash &
Equivalents
100.0%
(100.0%)



Monthly Market Commentary

U.S. Equity Markets were boosted by strong performance across technology stocks. The Federal Reserve confirmed that monetary policy will remain supportive for the foreseeable future. Total nonfarm payroll employment rose by 1.4 million in August and the unemployment rate fell to 8.4%. Inflation, as measured by the Consumer Price Index, increased 0.4% in August. For the second quarter 2020, the second estimate of U.S. Real GDP released by the Bureau of Economic Analysis decreased at an annual rate of 31.7%.

European equity and bonds received positive investor flows throughout the month and the Euro rose 1.1% versus the U.S. Dollar. During the month, July economic data was released and revealed that China's economy was continuing to recover. However, retail sales and consumption in developing economies lagged developed markets.

The Money Market Portfolio returned +0.0% during August.

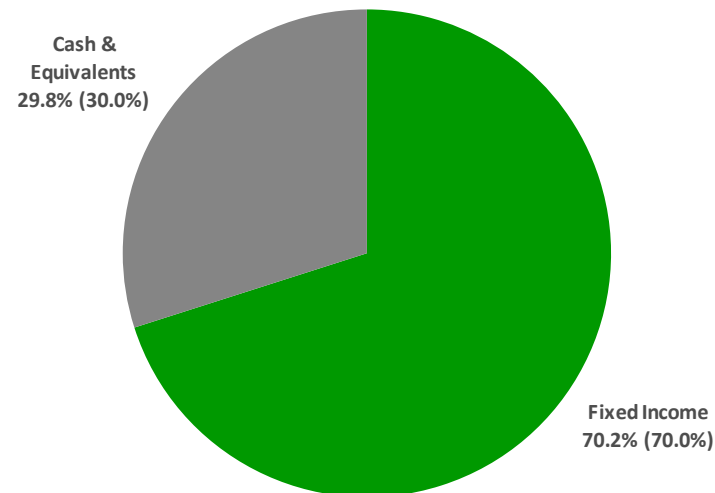
The Catholic Foundation Agency Pools – August 31, 2020

Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Fixed Income	\$720,874	70.2%	70.0%	0.1%	4.1%	7.0%	4.2%	--
<i>BloomBarc U.S. Aggregate Bond Index</i>				-0.8%	6.9%	6.5%	5.1%	4.3%
Cash & Equivalents	\$306,082	29.8%	30.0%	0.0%	0.4%	0.9%	1.5%	--
<i>T-Bills (90 Day) Index</i>				0.0%	0.5%	1.2%	1.7%	1.1%
Total Composite	\$1,026,956	100.0%	100.0%	0.0%	3.0%	5.2%	3.4%	--

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

U.S. Equity Markets were boosted by strong performance across technology stocks. The Federal Reserve confirmed that monetary policy will remain supportive for the foreseeable future. Total nonfarm payroll employment rose by 1.4 million in August and the unemployment rate fell to 8.4%. Inflation, as measured by the Consumer Price Index, increased 0.4% in August. For the second quarter 2020, the second estimate of U.S. Real GDP released by the Bureau of Economic Analysis decreased at an annual rate of 31.7%.

European equity and bonds received positive investor flows throughout the month and the Euro rose 1.1% versus the U.S. Dollar. During the month, July economic data was released and revealed that China's economy was continuing to recover. However, retail sales and consumption in developing economies lagged developed markets.

The Ultra Conservative Portfolio's Fixed Income returned +0.1% in August, outperforming its benchmark by 90 bps.

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

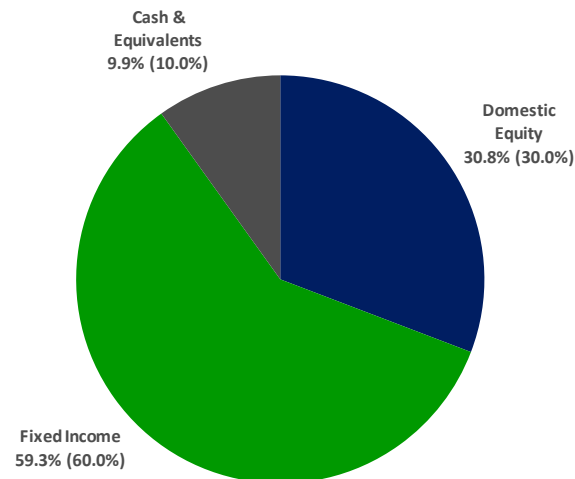
The Total Composite returned +0.0% in August.

The Catholic Foundation Agency Pools – August 31, 2020

Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Total Equity	\$303,289	30.8%	30.0%	--	--	--	--	--
<i>S&P 500 Index</i>				7.2%	9.7%	21.9%	14.5%	14.5%
Fixed Income	\$583,562	59.3%	60.0%	--	--	--	--	--
<i>BloomBarc U.S. Aggregate Bond Index</i>				-0.8%	6.9%	6.5%	5.1%	4.3%
Cash & Equivalents	\$97,258	9.9%	10.0%	--	--	--	--	--
<i>T-Bills (90 Day) Index</i>				0.0%	0.5%	1.2%	1.7%	1.1%
Total Composite	\$984,109	100.0%	100.0%	--	--	--	--	--

Conservative Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

U.S. Equity Markets were boosted by strong performance across technology stocks. The Federal Reserve confirmed that monetary policy will remain supportive for the foreseeable future. Total nonfarm payroll employment rose by 1.4 million in August and the unemployment rate fell to 8.4%. Inflation, as measured by the Consumer Price Index, increased 0.4% in August. For the second quarter 2020, the second estimate of U.S. Real GDP released by the Bureau of Economic Analysis decreased at an annual rate of 31.7%.

European equity and bonds received positive investor flows throughout the month and the Euro rose 1.1% versus the U.S. Dollar. During the month, July economic data was released and revealed that China's economy was continuing to recover. However, retail sales and consumption in developing economies lagged developed markets.

The Conservative portfolio was funded on August 14th and 19th. Month to date performance is unavailable.

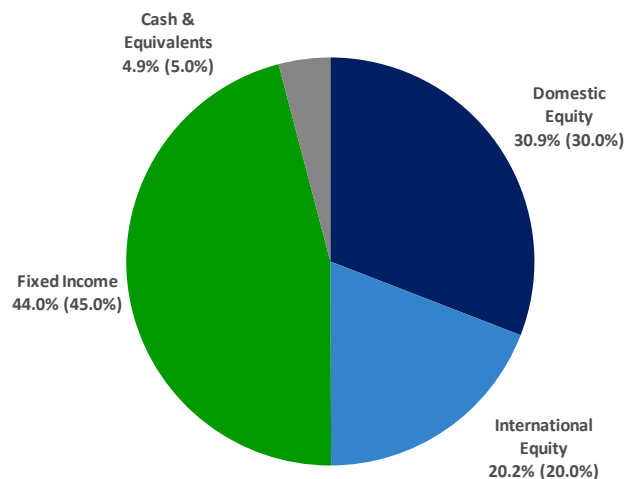
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Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Domestic Equity	\$1,837,500	30.9%	30.0%	7.3%	10.9%	22.0%	14.1%	--
<i>S&P 500 Index</i>				7.2%	9.7%	21.9%	14.5%	14.5%
International Equity	\$1,200,047	20.2%	20.0%	3.4%	-4.7%	8.8%	1.7%	--
<i>EAFE Index (in US Dollar NET)</i>				5.1%	-4.6%	6.1%	2.3%	4.7%
Total Equity	\$3,037,547	51.1%	50.0%	5.8%	4.5%	16.7%	9.2%	--
Fixed Income	\$2,621,509	44.0%	45.0%	0.0%	4.0%	6.5%	4.2%	--
<i>BloomBarc U.S. Aggregate Bond Index</i>				-0.8%	6.9%	6.5%	5.1%	4.3%
Cash & Equivalents	\$292,712	4.9%	5.0%	0.0%	0.4%	0.9%	1.5%	--
<i>T-Bills (90 Day) Index</i>				0.0%	0.5%	1.2%	1.7%	1.1%
Total Composite	\$5,951,768	100.0%	100.0%	3.0%	4.2%	11.4%	6.6%	--

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

U.S. Equity Markets were boosted by strong performance across technology stocks. The Federal Reserve confirmed that monetary policy will remain supportive for the foreseeable future. Total nonfarm payroll employment rose by 1.4 million in August and the unemployment rate fell to 8.4%. Inflation, as measured by the Consumer Price Index, increased 0.4% in August. For the second quarter 2020, the second estimate of U.S. Real GDP released by the Bureau of Economic Analysis decreased at an annual rate of 31.7%.

European equity and bonds received positive investor flows throughout the month and the Euro rose 1.1% versus the U.S. Dollar. During the month, July economic data was released and revealed that China's economy was continuing to recover. However, retail sales and consumption in developing economies lagged developed markets.

The Domestic Equity composite returned +7.3% in August, outperformed its benchmark by 10 bps.

The International Equity allocation underperformed its benchmark during the month (+3.4% vs. +5.1%).

The Balanced Portfolio's Fixed Income allocation returned +0.0% in August, outperforming its benchmark by 80 bps.

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

The Total Composite returned +3.0% in August.

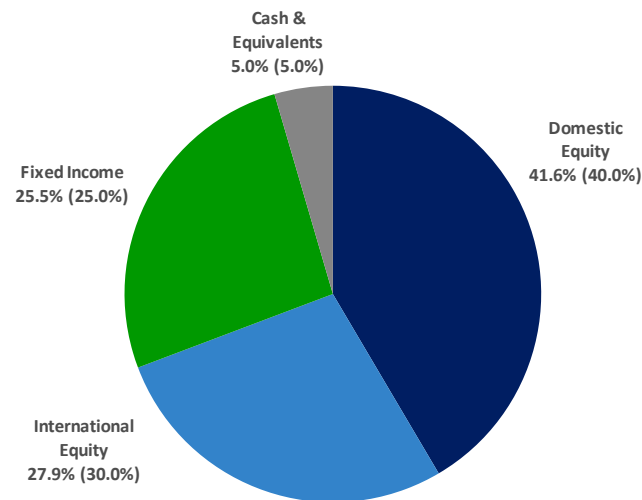
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Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar August	Calendar YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$2,575,915	41.6%	40.0%	7.3%	10.8%	21.9%	14.1%	--
				7.2%	9.7%	21.9%	14.5%	14.5%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$1,724,814	27.9%	30.0%	3.4%	-4.8%	8.8%	1.7%	--
				5.1%	-4.6%	6.1%	2.3%	4.7%
Total Equity	\$4,300,729	69.5%	70.0%	5.7%	4.1%	16.4%	8.8%	--
Fixed Income <i>BloomBarc U.S. Aggregate Bond Index</i>	\$1,577,833	25.5%	25.0%	0.1%	4.0%	6.4%	4.2%	--
				-0.8%	6.9%	6.5%	5.1%	4.3%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$308,781	5.0%	5.0%	0.0%	0.4%	0.9%	1.5%	--
				0.0%	0.5%	1.2%	1.7%	1.1%
Total Composite	\$6,187,343	100.0%	100.0%	4.0%	4.0%	13.2%	7.4%	--

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

U.S. Equity Markets were boosted by strong performance across technology stocks. The Federal Reserve confirmed that monetary policy will remain supportive for the foreseeable future. Total nonfarm payroll employment rose by 1.4 million in August and the unemployment rate fell to 8.4%. Inflation, as measured by the Consumer Price Index, increased 0.4% in August. For the second quarter 2020, the second estimate of U.S. Real GDP released by the Bureau of Economic Analysis decreased at an annual rate of 31.7%.

European equity and bonds received positive investor flows throughout the month and the Euro rose 1.1% versus the U.S. Dollar. During the month, July economic data was released and revealed that China's economy was continuing to recover. However, retail sales and consumption in developing economies lagged developed markets.

The Domestic Equity composite returned +7.3% in August, outperformed its benchmark by 10 bps.

The International Equity allocation underperformed its benchmark during the month (+3.4% vs. +5.1%).

The Growth Portfolio's Fixed Income allocation returned +0.1% in August, outperforming its benchmark by 90 bps.

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

The Total Composite returned +4.0% in August.