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# Restricted Pools Monthly Report *for*

THE CATHOLIC FOUNDATION

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As of August 31, 2020

# The Catholic Foundation Restricted 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 &amp; 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 Restricted Pools – August 31, 2020

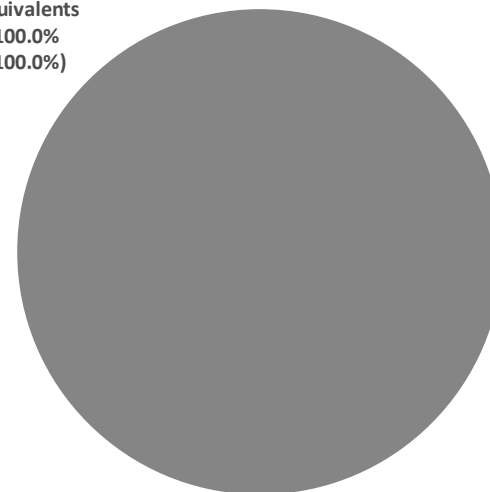
## Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Cash & Equivalents	\$542,200	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	\$542,200	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.

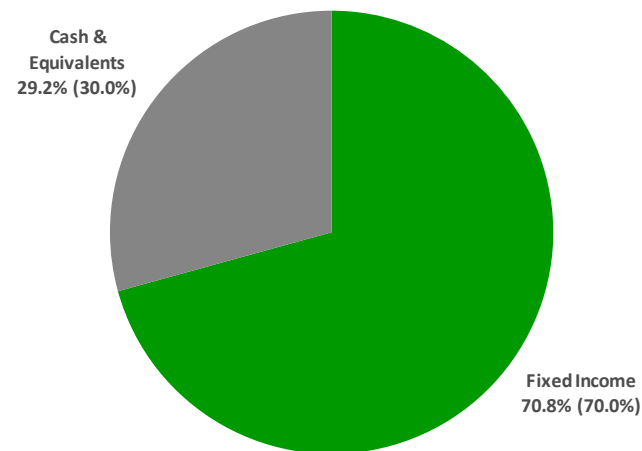
# The Catholic Foundation Restricted Pools – August 31, 2020

## Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Fixed Income	\$1,985,536	70.8%	70.0%	0.0%	4.1%	6.6%	4.4%	--
<i>BloomBarc U.S. Aggregate Bond Index</i>				-0.8%	6.9%	6.5%	5.1%	4.3%
Cash & Equivalents	\$818,692	29.2%	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%
<b>Total Composite</b>	<b>\$2,804,228</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>3.0%</b>	<b>4.9%</b>	<b>3.5%</b>	<b>--</b>

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 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 +0.0% in August.

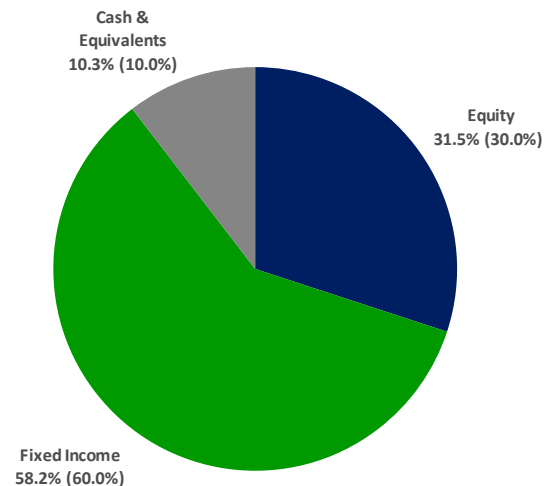
# The Catholic Foundation Restricted Pools – August 31, 2020

## Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Total Equity	\$3,165,275	31.5%	30.0%	7.3%	10.9%	22.0%	14.1%	--
<i>S&amp;P 500 Index</i>				7.2%	9.7%	21.9%	14.5%	14.5%
Fixed Income	\$5,848,514	58.2%	60.0%	0.0%	4.0%	6.5%	4.1%	--
<i>BloomBarc U.S. Aggregate Bond Index</i>				-0.8%	6.9%	6.5%	5.1%	4.3%
Cash & Equivalents	\$1,037,127	10.3%	10.0%	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	\$10,050,916	100.0%	100.0%	2.2%	5.7%	10.4%	6.9%	--

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

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, outperforming its benchmark by 10 bps.

The Conservative 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 +2.2% during August.

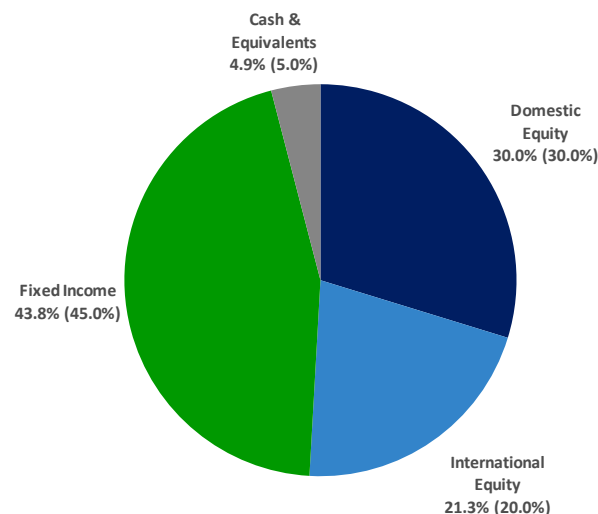
# The Catholic Foundation Restricted Pools – August 31, 2020

## Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar August	Calendar YTD	1Yr	3Yr	5Yr
Domestic Equity	\$5,368,335	30.0%	30.0%	7.3%	10.7%	21.7%	14.1%	--
<i>S&amp;P 500 Index</i>				7.2%	9.7%	21.9%	14.5%	14.5%
International Equity	\$3,804,762	21.3%	20.0%	3.5%	-4.9%	8.7%	1.7%	--
<i>EAFE Index (in US Dollar NET)</i>				5.1%	-4.6%	6.1%	2.3%	4.7%
Total Equity	\$9,173,097	51.3%	50.0%	5.7%	4.6%	16.7%	9.1%	--
Fixed Income	\$7,833,638	43.8%	45.0%	0.0%	4.1%	6.6%	4.2%	--
<i>BloomBarc U.S. Aggregate Bond Index</i>				-0.8%	6.9%	6.5%	5.1%	4.3%
Cash & Equivalents	\$872,034	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	\$17,878,769	100.0%	100.0%	2.9%	4.4%	11.5%	6.8%	--

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## 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, outperforming its benchmark by 10 bps.

The International Equity allocation underperformed the benchmark during the month (+3.5% 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 +2.9% during August.

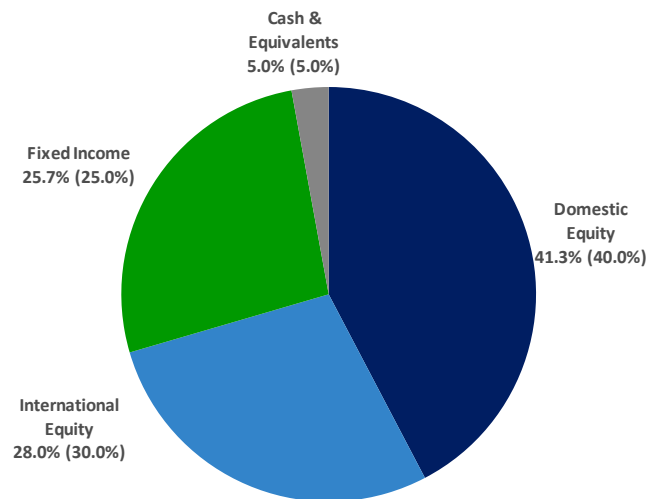
# The Catholic Foundation Restricted Pools – August 31, 2020

## Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Domestic Equity	\$17,741,857	41.3%	40.0%	7.3%	10.9%	21.9%	14.1%	--
<i>S&amp;P 500 Index</i>				7.2%	9.7%	21.9%	14.5%	14.5%
International Equity	\$12,039,859	28.0%	30.0%	3.4%	-4.8%	8.8%	1.8%	--
<i>EAFE Index (in US Dollar NET)</i>				5.1%	-4.6%	6.1%	2.3%	4.7%
Total Equity	\$29,781,716	69.3%	70.0%	5.7%	4.2%	16.5%	8.8%	--
Fixed Income	\$11,021,429	25.7%	25.0%	0.0%	4.0%	6.6%	4.2%	--
<i>BloomBarc U.S. Aggregate Bond Index</i>				-0.8%	6.9%	6.5%	5.1%	4.3%
Cash & Equivalents	\$2,151,117	5.0%	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	\$42,954,262	100.0%	100.0%	4.0%	4.1%	13.3%	7.4%	--

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## Growth Portfolio Current / (Target) Asset Allocation



## Monthly Market Commentary

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

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

The Growth 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 +4.0% during August.