
Agency Pools Monthly Report *for*

THE CATHOLIC FOUNDATION

As of April 30, 2022

The Catholic Foundation Agency Pools – April 30, 2022

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>					
CRI Equity Idx Ins	-9.1%	-14.0%	-0.5%	14.2%	14.1%
<i>S&P 500 Index</i>	-8.7%	-12.9%	0.2%	13.8%	13.7%
<i>LCG Large Cap Core Universe Average</i>	-7.7%	-11.9%	-2.1%	11.5%	11.3%
<i>International Equity</i>					
Dodge & Cox International Stock	-5.2%	-5.7%	-4.1%	4.7%	3.5%
Harding Loevner International Eq Instl	-7.7%	-17.9%	-13.5%	5.1%	5.8%
<i>EAFE Index (in US Dollar (Net))</i>	-6.5%	-12.0%	-8.1%	4.4%	4.8%
<i>LCG International Equity Universe Average</i>	-6.6%	-14.1%	-11.4%	4.4%	4.7%
<i>Fixed Income</i>					
Dodge & Cox Income	-3.2%	-8.3%	-7.7%	1.5%	2.2%
Baird Aggregate Bond Fund	-3.8%	-9.9%	-8.9%	0.7%	1.5%
<i>Barclays Aggregate Bond Index</i>	-3.8%	-9.5%	-8.5%	0.4%	1.2%
<i>LCG Fixed Income-Core (Interm) Universe Average</i>	-3.4%	-8.6%	-7.7%	1.0%	1.6%
<i>Cash & Equivalents</i>					
Invesco Prem US Gov Money Market - Instl	0.0%	0.0%	0.0%	0.6%	1.0%
<i>T-Bills (90 Day) Index</i>	0.0%	0.1%	0.1%	0.7%	1.1%
<i>LCG Money Market Taxable Universe Average</i>	0.0%	0.0%	0.0%	0.5%	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, 2022

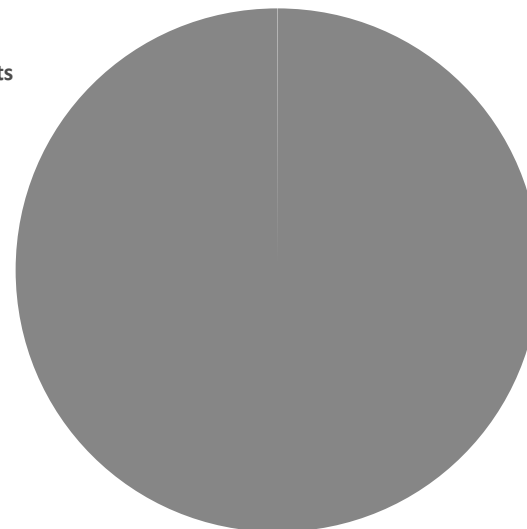
Money Market Portfolio Performance

Asset Class / Manager	Market	Market	Target	Calendar				
	Value	Value %	%	April	YTD	1Yr	3Yr	5Yr
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$19,690	100.0%	100.0%	0.0%	0.0%	0.0%	0.6%	1.0%
				0.0%	0.1%	0.1%	0.7%	1.1%
Total Composite	\$19,690	100.0%	100.0%	0.0%	0.0%	0.0%	0.6%	1.0%

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

The market selloff intensified in April as the Federal Reserve continued to battle historic inflation with the second of several planned interest rate hikes for the year. Growth and tech stocks led the downturn as macro uncertainty continued to be digested by investors. Total nonfarm payroll employment rose by 428,000 in April, and the unemployment rate was unchanged at 3.6%. Inflation, as measured by the Consumer Price Index, increased 0.3% in April on a seasonally adjusted basis. Real GDP within the U.S. decreased at an annual rate of -1.4% in the first quarter of 2022, according to the advanced estimate released by the Bureau of Economic Analysis.

U.S. equities as measured by the S&P 500 Index, fell -8.7%, continuing YTD losses. International Equity markets also trended lower as the Russian-Ukraine War continued and fears over slowing global growth mounted. Both developed Non-U.S. Equities and Emerging Markets Equities experienced losses during April.

The Money Market Portfolio returned 0.0% during April.

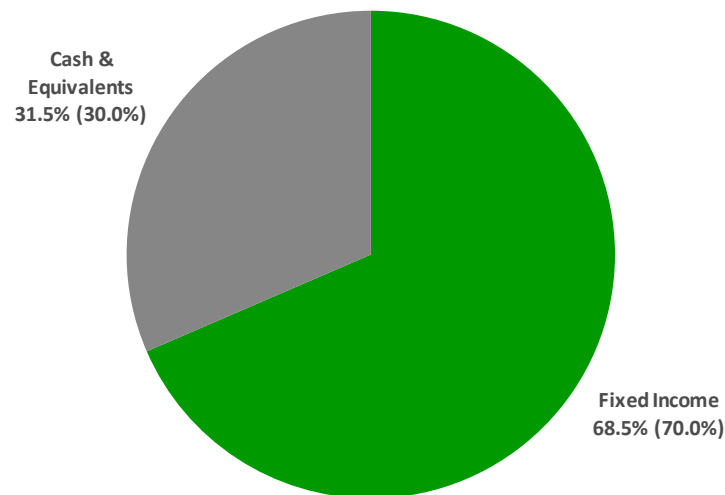
The Catholic Foundation Agency Pools – April 30, 2022

Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				April	YTD	1Yr	3Yr	5Yr
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$226,878	68.5%	70.0%	-3.5%	-9.1%	-8.3%	0.4%	1.4%
				-3.8%	-9.5%	-8.5%	0.4%	1.2%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$104,420	31.5%	30.0%	0.0%	0.0%	0.0%	0.6%	1.0%
				0.0%	0.1%	0.1%	0.7%	1.1%
Total Composite	\$331,298	100.0%	100.0%	-2.4%	-6.4%	-5.7%	0.5%	1.3%

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

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U.S. equities as measured by the S&P 500 Index, fell -8.7%, continuing YTD losses. International Equity markets also trended lower as the Russian-Ukraine War continued and fears over slowing global growth mounted. Both developed Non-U.S. Equities and Emerging Markets Equities experienced losses during April.

The Ultra Conservative Portfolio's Fixed Income returned -3.5% in April, outperforming its benchmark by 30 bps.

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

The Total Composite returned -2.4% in April.

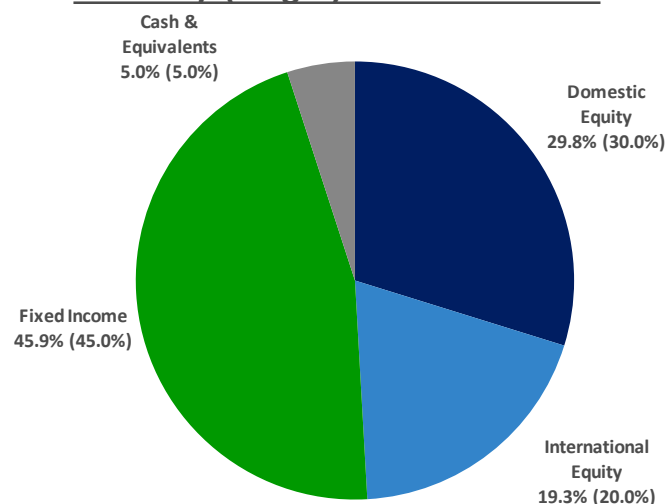
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Balanced Portfolio Performance

Asset Class / Manager	Market		Target %	Calendar				
	Value	Value %		April	YTD	1Yr	3Yr	5Yr
Domestic Equity	\$1,796,219	29.8%	30.0%	-9.1%	-14.0%	-1.1%	13.3%	13.1%
<i>S&P 500 Index</i>				-8.7%	-12.9%	0.2%	13.8%	13.7%
International Equity	\$1,161,278	19.3%	20.0%	-6.4%	-11.9%	-8.9%	5.1%	4.8%
<i>EAFE Index (in US Dollar NET)</i>				-6.5%	-12.0%	-8.1%	4.4%	4.8%
Total Equity	\$2,957,497	49.1%	50.0%	-8.1%	-13.2%	-4.3%	10.0%	9.8%
Fixed Income	\$2,764,201	45.9%	45.0%	-3.5%	-9.2%	-8.3%	0.3%	1.3%
<i>Bloomberg U.S. Aggregate Bond Index</i>				-3.8%	-9.5%	-8.5%	0.4%	1.2%
Cash & Equivalents	\$298,310	5.0%	5.0%	0.0%	0.0%	0.0%	0.6%	1.0%
<i>T-Bills (90 Day) Index</i>				0.0%	0.1%	0.1%	0.7%	1.1%
Total Composite	\$6,020,008	100.0%	100.0%	-5.6%	-10.5%	-5.4%	5.6%	5.8%

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Balanced Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

The market selloff intensified in April as the Federal Reserve continued to battle historic inflation with the second of several planned interest rate hikes for the year. Growth and tech stocks led the downturn as macro uncertainty continued to be digested by investors. Total nonfarm payroll employment rose by 428,000 in April, and the unemployment rate was unchanged at 3.6%. Inflation, as measured by the Consumer Price Index, increased 0.3% in April on a seasonally adjusted basis. Real GDP within the U.S. decreased at an annual rate of -1.4% in the first quarter of 2022, according to the advanced estimate released by the Bureau of Economic Analysis.

U.S. equities as measured by the S&P 500 Index, fell -8.7%, continuing YTD losses. International Equity markets also trended lower as the Russian-Ukraine War continued and fears over slowing global growth mounted. Both developed Non-U.S. Equities and Emerging Markets Equities experienced losses during April.

The Domestic Equity composite returned -9.1% in April, underperforming its benchmark by 40 bps.

The International Equity allocation beat its benchmark during the month (-6.4% vs. -6.5%).

The Balanced Portfolio's Fixed Income allocation returned -3.5% in April, outperforming its benchmark by 30 bps.

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

The Total Composite returned -5.6% in April.

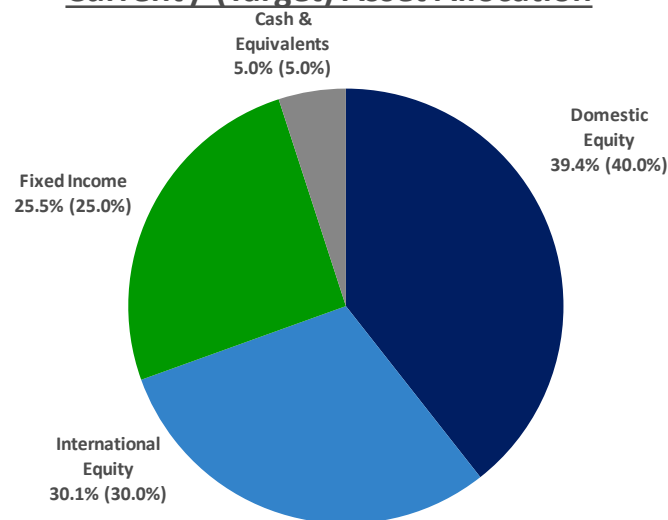
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Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				April	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$4,067,091	39.4%	40.0%	-9.1%	-14.0%	-1.1%	13.2%	13.1%
				-8.7%	-12.9%	0.2%	13.8%	13.7%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$3,106,117	30.1%	30.0%	-6.4%	-11.9%	-8.8%	5.1%	4.8%
				-6.5%	-12.0%	-8.1%	4.4%	4.8%
Total Equity	\$7,173,208	69.5%	70.0%	-8.0%	-13.0%	-4.1%	9.9%	9.6%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$2,628,595	25.5%	25.0%	-3.5%	-8.8%	-8.0%	0.4%	1.4%
				-3.8%	-9.5%	-8.5%	0.4%	1.2%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$516,333	5.0%	5.0%	0.0%	0.0%	0.0%	0.6%	1.0%
				0.0%	0.1%	0.1%	0.7%	1.1%
Total Composite	\$10,318,136	100.0%	100.0%	-6.5%	-11.8%	-5.3%	7.0%	7.1%

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Growth Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

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The Domestic Equity composite returned -9.1% in April, underperforming its benchmark by 40 bps.

The International Equity allocation beat its benchmark during the month (-6.4% vs -6.5%).

The Growth Portfolio's Fixed Income allocation returned -3.5% in April, outperforming its benchmark by 30 bps.

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

The Total Composite returned -6.5% in April.