
Agency Pools Monthly Report *for*

THE CATHOLIC FOUNDATION

As of June 30, 2022

The Catholic Foundation Agency Pools – June 30, 2022

Manager Performance Summary

<u>Asset Class / Manager</u>	<u>June</u>	<u>2Q22</u>	<u>Calendar</u>			
			<u>YTD</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>
<i>Domestic Equity</i>						
Catholic Rspnsbl Invst Equity Idx Ins	-8.8%	-17.1%	-21.6%	-11.8%	10.5%	11.6%
<i>S&P 500 Index</i>	-8.3%	-16.1%	-20.0%	-10.6%	10.6%	11.3%
<i>LCG Large Cap Core Universe Average</i>	-8.0%	-14.7%	-18.6%	-11.7%	8.6%	9.2%
<i>International Equity</i>						
Dodge & Cox International Stock	-8.8%	-9.5%	-10.0%	-10.9%	3.5%	2.1%
Harding Loevner International Eq Instl	-7.8%	-14.8%	-24.2%	-22.6%	2.1%	3.4%
<i>EAFE Index (in US Dollar (Net))</i>	-9.3%	-14.5%	-19.6%	-17.8%	1.1%	2.2%
<i>LCG International Equity Universe Average</i>	-9.0%	-13.7%	-20.6%	-20.0%	1.7%	2.3%
<i>Fixed Income</i>						
Dodge & Cox Income	-2.2%	-4.7%	-9.7%	-10.0%	0.3%	1.7%
Baird Aggregate Bond Fund	-1.8%	-5.0%	-11.0%	-11.0%	-0.7%	1.1%
<i>Barclays Aggregate Bond Index</i>	-1.6%	-4.7%	-10.3%	-10.3%	-0.9%	0.9%
<i>LCG Fixed Income-Core (Interm) Universe Average</i>	-2.2%	-5.3%	-10.4%	-10.4%	-0.5%	1.0%
<i>Cash & Equivalents</i>						
Invesco Prem US Gov Money Market - Instl	0.1%	0.1%	0.2%	0.2%	0.5%	1.0%
<i>T-Bills (90 Day) Index</i>	0.1%	0.2%	0.2%	0.2%	0.6%	1.1%
<i>LCG Money Market Taxable Universe Average</i>	0.1%	0.1%	0.1%	0.1%	0.4%	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 – June 30, 2022

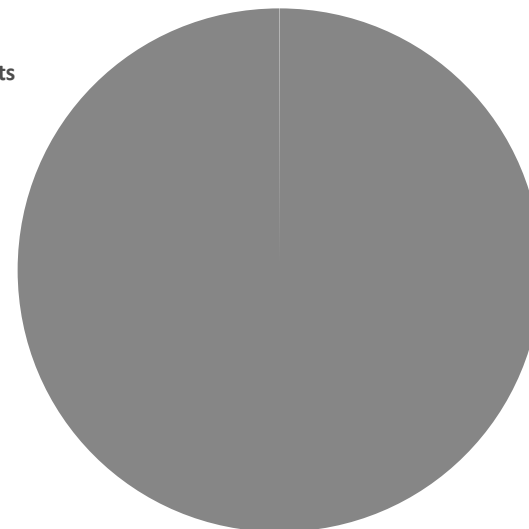
Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar					
				June	2Q22	YTD	1Yr	3Yr	5Yr
Cash & Equivalents	\$19,704	100.0%	100.0%	0.1%	0.1%	0.2%	0.2%	0.5%	1.0%
<i>T-Bills (90 Day) Index</i>				0.1%	0.2%	0.2%	0.2%	0.6%	1.1%
Total Composite	\$19,704	100.0%	100.0%	0.1%	0.1%	0.2%	0.2%	0.5%	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

Markets declined in June as concerns regarding inflation, sharp increases in interest rates, rising recession risks and on-going geopolitical unrest pressured stocks and bonds. Total nonfarm payroll employment rose by 372,000 in June, and the unemployment rate was unchanged at 3.6%. Inflation, as measured by the Consumer Price Index, increased 1.3% in June on a seasonally adjusted basis, and 9.1% over the last 12 months. Real GDP within the U.S. decreased at an annual rate of -1.6% in the first quarter of 2022, according to the third estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, declined -8.3% during June. Non-U.S. equity markets were also negative for the month with developed international markets and emerging markets returning, -9.3% and -6.6%, respectively. Within fixed income, the broad market index was also negative -1.6%, as the Treasury yield curve increased during the month.

The Money Market Portfolio returned 0.1% during June.

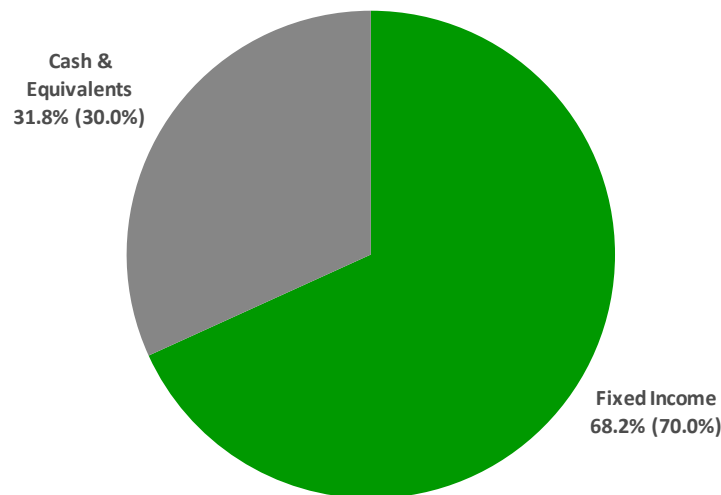
The Catholic Foundation Agency Pools – June 30, 2022

Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar					
				June	2Q22	YTD	1Yr	3Yr	5Yr
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$223,734	68.2%	70.0%	-2.0%	-4.9%	-10.3%	-10.4%	-0.7%	0.8%
				-1.6%	-4.7%	-10.3%	-10.3%	-0.9%	0.9%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$104,365	31.8%	30.0%	0.1%	0.1%	0.2%	0.2%	0.5%	1.0%
				0.1%	0.2%	0.2%	0.2%	0.6%	1.1%
Total Composite	\$328,099	100.0%	100.0%	-1.3%	-3.3%	-7.2%	-7.3%	-0.3%	0.9%

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

Markets declined in June as concerns regarding inflation, sharp increases in interest rates, rising recession risks and on-going geopolitical unrest pressured stocks and bonds. Total nonfarm payroll employment rose by 372,000 in June, and the unemployment rate was unchanged at 3.6%. Inflation, as measured by the Consumer Price Index, increased 1.3% in June on a seasonally adjusted basis, and 9.1% over the last 12 months. Real GDP within the U.S. decreased at an annual rate of -1.6% in the first quarter of 2022, according to the third estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, declined -8.3% during June. Non-U.S. equity markets were also negative for the month with developed international markets and emerging markets returning, -9.3% and -6.6%, respectively. Within fixed income, the broad market index was also negative -1.6%, as the Treasury yield curve increased during the month.

The Ultra Conservative Portfolio's Fixed Income returned -2.0% in June, underperforming the benchmark by 40 bps.

The Cash & Equivalents composite returned +0.1% during the month.

The Total Composite declined -1.3% in June.

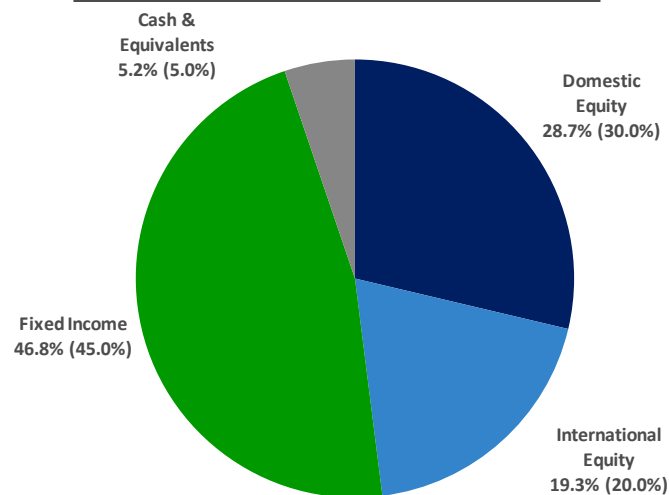
The Catholic Foundation Agency Pools – June 30, 2022

Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar					
				June	2Q22	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$1,856,490	28.7%	30.0%	-8.8%	-17.1%	-21.6%	-12.3%	9.8%	10.6%
				-8.3%	-16.1%	-20.0%	-10.6%	10.6%	11.3%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$1,246,429	19.3%	20.0%	-8.3%	-12.1%	-17.2%	-16.8%	3.0%	2.9%
				-9.3%	-14.5%	-19.6%	-17.8%	1.1%	2.2%
Total Equity	\$3,102,919	48.0%	50.0%	-8.6%	-15.2%	-20.0%	-14.1%	7.1%	7.6%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$3,028,337	46.8%	45.0%	-1.9%	-4.8%	-10.4%	-10.5%	-0.9%	0.7%
				-1.6%	-4.7%	-10.3%	-10.3%	-0.9%	0.9%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$336,078	5.2%	5.0%	0.1%	0.1%	0.2%	0.2%	0.5%	1.0%
				0.1%	0.2%	0.2%	0.2%	0.6%	1.1%
Total Composite	\$6,467,334	100.0%	100.0%	-5.2%	-9.9%	-14.6%	-11.5%	3.6%	4.4%

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

Markets declined in June as concerns regarding inflation, sharp increases in interest rates, rising recession risks and on-going geopolitical unrest pressured stocks and bonds. Total nonfarm payroll employment rose by 372,000 in June, and the unemployment rate was unchanged at 3.6%. Inflation, as measured by the Consumer Price Index, increased 1.3% in June on a seasonally adjusted basis, and 9.1% over the last 12 months. Real GDP within the U.S. decreased at an annual rate of -1.6% in the first quarter of 2022, according to the third estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, declined -8.3% during June. Non-U.S. equity markets were also negative for the month with developed international markets and emerging markets returning, -9.3% and -6.6%, respectively. Within fixed income, the broad market index was also negative -1.6%, as the Treasury yield curve increased during the month.

The Domestic Equity composite returned -8.8% in June, underperforming its benchmark by 50 bps.

The International Equity allocation outperformed its benchmark during the month (-8.3% vs. -9.3%).

The Balanced Portfolio's Fixed Income allocation returned -1.9% in June, trailing its benchmark by 30 bps.

The Cash & Equivalents composite returned +0.1% during the month.

The Total Composite returned -5.2% in June.

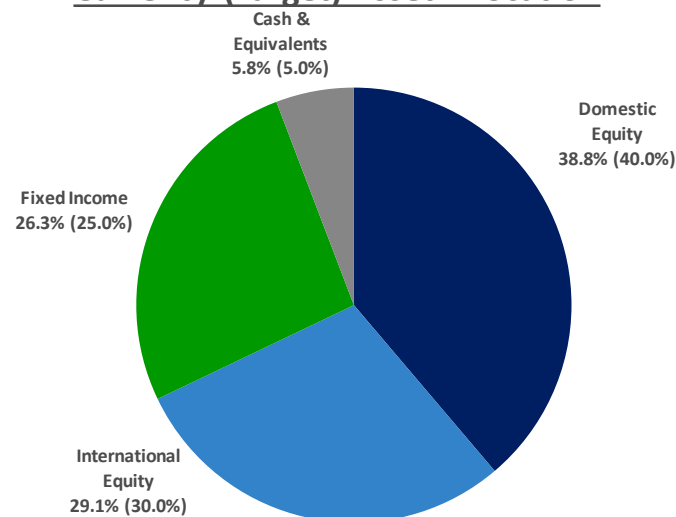
The Catholic Foundation Agency Pools – June 30, 2022

Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar					
				June	2Q22	YTD	1Yr	3Yr	5Yr
Domestic Equity	\$3,823,392	38.8%	40.0%	-8.8%	-17.1%	-21.6%	-12.3%	9.7%	10.6%
<i>S&P 500 Index</i>				-8.3%	-16.1%	-20.0%	-10.6%	10.6%	11.3%
International Equity	\$2,871,418	29.1%	30.0%	-8.3%	-12.2%	-17.3%	-16.8%	3.0%	2.9%
<i>EAFE Index (in US Dollar NET)</i>				-9.3%	-14.5%	-19.6%	-17.8%	1.1%	2.2%
Total Equity	\$6,694,810	67.9%	70.0%	-8.6%	-15.0%	-19.7%	-13.9%	7.0%	7.4%
Fixed Income	\$2,584,158	26.3%	25.0%	-2.0%	-4.8%	-10.1%	-10.2%	-0.8%	0.8%
<i>Bloomberg U.S. Aggregate Bond Index</i>				-1.6%	-4.7%	-10.3%	-10.3%	-0.9%	0.9%
Cash & Equivalents	\$572,961	5.8%	5.0%	0.1%	0.1%	0.1%	0.1%	0.5%	1.0%
<i>T-Bills (90 Day) Index</i>				0.1%	0.2%	0.2%	0.2%	0.6%	1.1%
Total Composite	\$9,851,929	100.0%	100.0%	-6.3%	-11.5%	-16.5%	-12.3%	4.9%	5.5%

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

Markets declined in June as concerns regarding inflation, sharp increases in interest rates, rising recession risks and on-going geopolitical unrest pressured stocks and bonds. Total nonfarm payroll employment rose by 372,000 in June, and the unemployment rate was unchanged at 3.6%. Inflation, as measured by the Consumer Price Index, increased 1.3% in June on a seasonally adjusted basis, and 9.1% over the last 12 months. Real GDP within the U.S. decreased at an annual rate of -1.6% in the first quarter of 2022, according to the third estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, declined -8.3% during June. Non-U.S. equity markets were also negative for the month with developed international markets and emerging markets returning, -9.3% and -6.6%, respectively. Within fixed income, the broad market index was also negative -1.6%, as the Treasury yield curve increased during the month.

The Domestic Equity composite returned -8.8% in June, underperforming its benchmark by 50 bps.

The International Equity allocation outperformed its benchmark during the month (-8.3% vs -9.3%).

The Growth Portfolio's Fixed Income allocation returned -2.0% in June, trailing its benchmark by 40 bps.

The Cash & Equivalents composite returned +0.1% during the month.

The Total Composite returned -6.3% in June.