
Restricted Pools Monthly Report
for

THE CATHOLIC FOUNDATION

As of August 31, 2022

The Catholic Foundation Restricted Pools – August 31, 2022

Manager Performance Summary

<u>Asset Class / Manager</u>	<u>Calendar</u>				
	<u>August</u>	<u>YTD</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>
<i>Domestic Equity</i>					
Catholic Rsponsbl Invst Equity Idx Ins	-4.1%	-17.2%	-11.7%	12.6%	12.2%
<i>S&P 500 Index</i>	-4.1%	-16.1%	-11.2%	12.4%	11.8%
<i>LCG Large Cap Core Universe Average</i>	-3.7%	-15.4%	-12.0%	10.2%	9.6%
<i>International Equity</i>					
Dodge & Cox International Stock	-3.5%	-11.7%	-12.1%	5.0%	1.1%
Harding Loevner International Eq Instl	-6.4%	-24.6%	-25.1%	3.6%	2.7%
<i>EAFE Index (in US Dollar (Net))</i>	-4.7%	-19.6%	-19.8%	2.4%	1.6%
<i>LCG International Equity Universe Average</i>	-5.4%	-21.3%	-22.2%	2.7%	1.5%
<i>Fixed Income</i>					
Dodge & Cox Income	-2.3%	-9.4%	-10.4%	-0.3%	1.5%
Baird Aggregate Bond Fund	-2.6%	-11.4%	-12.2%	-1.8%	0.7%
<i>Bloomberg U.S. Aggregate Bond Index</i>	-2.8%	-10.8%	-11.5%	-2.0%	0.5%
<i>LCG Fixed Income-Core (Interm) Universe Average</i>	-2.2%	-10.2%	-11.0%	-1.2%	0.8%
<i>Cash & Equivalents</i>					
Invesco Prem US Gov Money Market - Instl	0.2%	0.5%	0.5%	0.5%	1.0%
<i>FTSE US Treasury Bill 3 Month Index</i>	0.2%	0.4%	0.4%	0.6%	1.1%
<i>LCG Money Market Taxable Universe Average</i>	0.2%	0.4%	0.4%	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 Restricted Pools – August 31, 2022

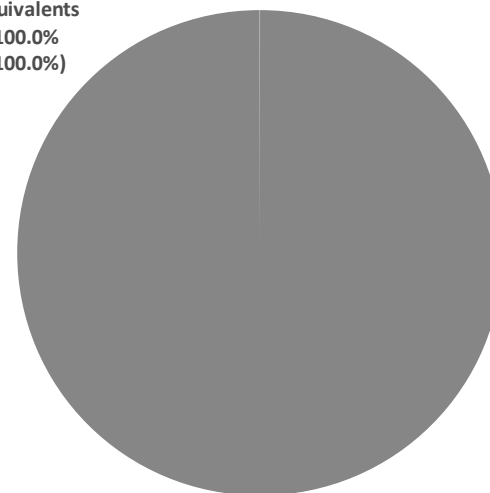
Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Cash & Equivalents	\$1,381,948	100.0%	100.0%	0.2%	0.5%	0.5%	0.5%	1.0%
<i>T-Bills (90 Day) Index</i>				0.2%	0.4%	0.4%	0.6%	1.1%
Total Composite	\$1,381,948	100.0%	100.0%	0.2%	0.5%	0.5%	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

After a strong start to the month, markets reversed course and ended on a weaker note as investors had been debating for weeks whether the economy is in a recession or heading toward one. Federal Reserve Chair Jerome Powell reiterated in his Jackson Hole speech that the central bank is committed to curbing inflation and will continue to raise rates even in a recessionary environment. Total nonfarm payroll employment increased by 315,000 in August, and the unemployment rate rose to 3.7%. Inflation, as measured by the Consumer Price Index, rose 0.1% in August on a seasonally adjusted basis, and 8.3% over the last 12 months. Real GDP within the U.S. decreased at an annual rate of -0.6% in the second quarter of 2022, according to the second estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, fell -4.1% in August. Non-U.S. equity markets were mixed for the month with developed international markets and emerging markets returning, -4.7% and +0.2%, respectively. Within fixed income, the broad market index declined -2.8% in August.

The Money Market Portfolio returned +0.2% during August.

The Catholic Foundation Restricted Pools – August 31, 2022

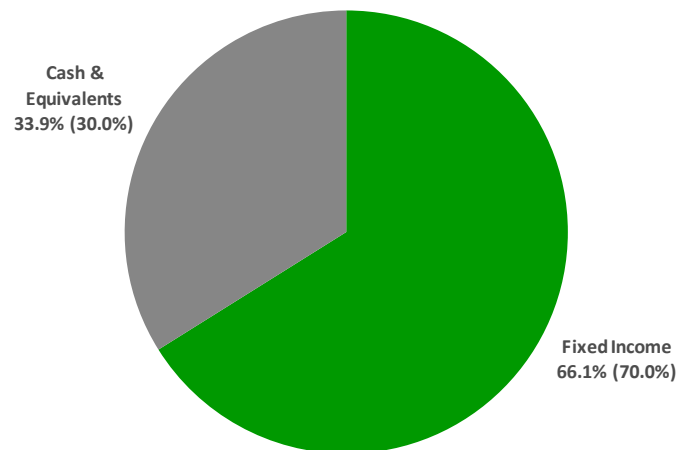
Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$1,910,897	66.1%	70.0%	-2.5%	-10.3%	-11.2%	-1.1%	0.6%
				-2.8%	-10.8%	-11.5%	-2.0%	0.5%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$982,147	33.9%	30.0%	0.2%	0.5%	0.5%	0.5%	1.0%
				0.2%	0.4%	0.4%	0.6%	1.1%
Total Composite	\$2,893,044	100.0%	100.0%	-1.6%	-7.0%	-7.7%	-0.6%	0.8%

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

Note: Market Value percentages are adjusted to add to 100% due to rounding.

Ultra Conservative Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

After a strong start to the month, markets reversed course and ended on a weaker note as investors had been debating for weeks whether the economy is in a recession or heading toward one. Federal Reserve Chair Jerome Powell reiterated in his Jackson Hole speech that the central bank is committed to curbing inflation and will continue to raise rates even in a recessionary environment. Total nonfarm payroll employment increased by 315,000 in August, and the unemployment rate rose to 3.7%. Inflation, as measured by the Consumer Price Index, rose 0.1% in August on a seasonally adjusted basis, and 8.3% over the last 12 months. Real GDP within the U.S. decreased at an annual rate of -0.6% in the second quarter of 2022, according to the second estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, fell -4.1% in August. Non-U.S. equity markets were mixed for the month with developed international markets and emerging markets returning, -4.7% and +0.2%, respectively. Within fixed income, the broad market index declined -2.8% in August.

The Ultra Conservative Portfolio's Fixed Income allocation returned -2.5% in August, ahead of its benchmark by 30 bps.

The Cash & Equivalents composite returned +0.2% during the month.

The Total Composite returned -1.6% in August.

The Catholic Foundation Restricted Pools – August 31, 2022

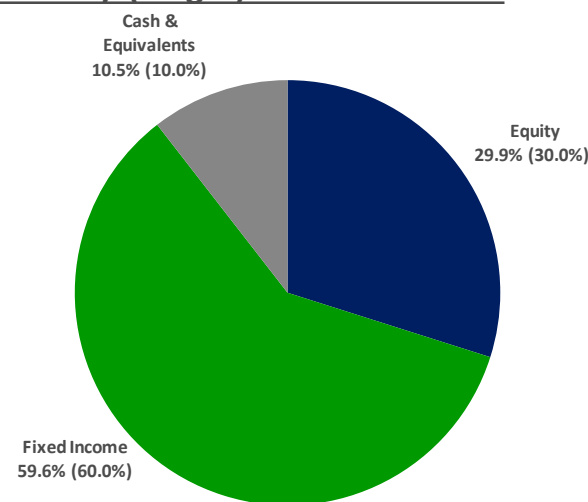
Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$2,401,650	29.9%	30.0%	-4.1%	-17.2%	-12.2%	12.1%	11.4%
				-4.1%	-16.1%	-11.2%	12.4%	11.8%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$4,787,332	59.6%	60.0%	-2.5%	-10.3%	-11.2%	-1.2%	0.4%
				-2.8%	-10.8%	-11.5%	-2.0%	0.5%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$846,232	10.5%	10.0%	0.2%	0.4%	0.4%	0.5%	1.0%
				0.2%	0.4%	0.4%	0.6%	1.1%
Total Composite	\$8,035,214	100.0%	100.0%	-2.7%	-11.2%	-10.2%	3.0%	3.8%

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Note: Market Value percentages are adjusted to add to 100% due to rounding.

Conservative Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

After a strong start to the month, markets reversed course and ended on a weaker note as investors had been debating for weeks whether the economy is in a recession or heading toward one. Federal Reserve Chair Jerome Powell reiterated in his Jackson Hole speech that the central bank is committed to curbing inflation and will continue to raise rates even in a recessionary environment. Total nonfarm payroll employment increased by 315,000 in August, and the unemployment rate rose to 3.7%. Inflation, as measured by the Consumer Price Index, rose 0.1% in August on a seasonally adjusted basis, and 8.3% over the last 12 months. Real GDP within the U.S. decreased at an annual rate of -0.6% in the second quarter of 2022, according to the second estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, fell -4.1% in August. Non-U.S. equity markets were mixed for the month with developed international markets and emerging markets returning, -4.7% and +0.2%, respectively. Within fixed income, the broad market index declined -2.8% in August.

The Domestic Equity composite returned -4.1% in August, performing in-line with its benchmark.

The Conservative Portfolio's Fixed Income allocation returned -2.5% in August, ahead of its benchmark by 30 bps.

The Cash & Equivalents composite returned +0.2% during the month.

The Total Composite returned -2.7% during August.

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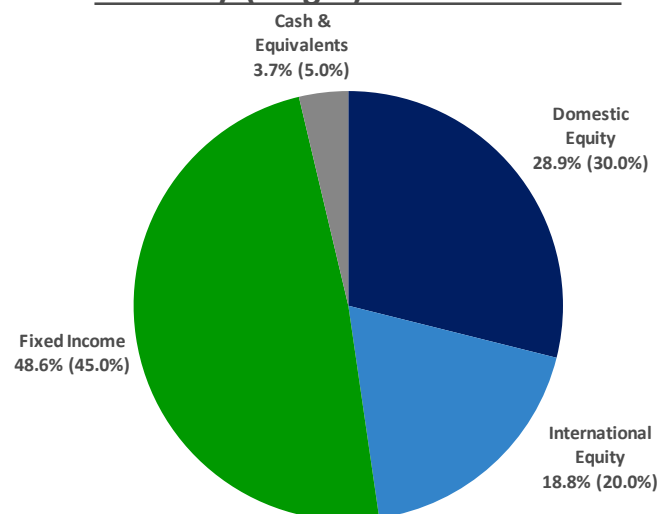
Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$6,629,926	28.9%	30.0%	-4.1%	-17.2%	-12.3%	12.0%	11.4%
				-4.1%	-16.1%	-11.2%	12.4%	11.8%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$4,319,797	18.8%	20.0%	-4.9%	-18.2%	-18.7%	4.5%	2.0%
				-4.7%	-19.6%	-19.8%	2.4%	1.6%
Total Equity	\$10,949,723	47.7%	50.0%	-4.4%	-17.7%	-14.8%	9.2%	7.7%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$11,131,231	48.6%	45.0%	-2.5%	-10.4%	-11.2%	-1.1%	0.5%
				-2.8%	-10.8%	-11.5%	-2.0%	0.5%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$854,820	3.7%	5.0%	0.2%	0.5%	0.5%	0.5%	1.0%
				0.2%	0.4%	0.4%	0.6%	1.1%
Total Composite	\$22,935,774	100.0%	100.0%	-3.3%	-13.6%	-12.5%	4.2%	4.3%

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Balanced Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

After a strong start to the month, markets reversed course and ended on a weaker note as investors had been debating for weeks whether the economy is in a recession or heading toward one. Federal Reserve Chair Jerome Powell reiterated in his Jackson Hole speech that the central bank is committed to curbing inflation and will continue to raise rates even in a recessionary environment. Total nonfarm payroll employment increased by 315,000 in August, and the unemployment rate rose to 3.7%. Inflation, as measured by the Consumer Price Index, rose 0.1% in August on a seasonally adjusted basis, and 8.3% over the last 12 months. Real GDP within the U.S. decreased at an annual rate of -0.6% in the second quarter of 2022, according to the second estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, fell -4.1% in August. Non-U.S. equity markets were mixed for the month with developed international markets and emerging markets returning, -4.7% and +0.2%, respectively. Within fixed income, the broad market index declined -2.8% in August.

The Domestic Equity composite returned -4.1% in August, performing in-line with its benchmark.

The International Equity allocation trailed its benchmark during the month, -4.9% vs. -4.7%.

The Balanced Portfolio's Fixed Income allocation returned -2.5% in August, ahead of its benchmark by 30 bps.

The Cash & Equivalents composite returned +0.2% during the month.

The Total Composite returned -3.3% during August.

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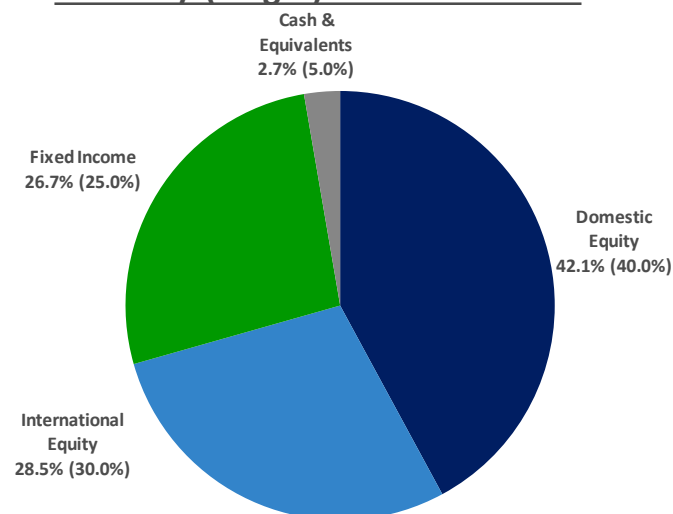
Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$21,453,670	42.1%	40.0%	-4.1%	-17.2%	-12.3%	12.0%	11.4%
				-4.1%	-16.1%	-11.2%	12.4%	11.8%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$14,608,646	28.5%	30.0%	-4.9%	-18.1%	-18.6%	4.5%	2.0%
				-4.7%	-19.6%	-19.8%	2.4%	1.6%
Total Equity	\$36,062,316	70.5%	70.0%	-4.4%	-17.6%	-15.0%	8.9%	7.4%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$13,688,136	26.7%	25.0%	-2.5%	-10.4%	-11.3%	-1.1%	0.5%
				-2.8%	-10.8%	-11.5%	-2.0%	0.5%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$1,377,925	2.7%	5.0%	0.2%	0.5%	0.5%	0.5%	1.0%
				0.2%	0.4%	0.4%	0.6%	1.1%
Total Composite	\$51,128,377	100.0%	100.0%	-3.8%	-15.2%	-13.5%	5.9%	5.3%

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Note: Market Value percentages are adjusted to add to 100% due to rounding.

Growth Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

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The Domestic Equity composite returned -4.1% in August, performing in-line with its benchmark.

The International Equity allocation trailed its benchmark during the month, -4.9% vs. -4.7%.

The Growth Portfolio's Fixed Income allocation returned -2.5% in August, ahead of its benchmark by 30 bps.

The Cash & Equivalents composite returned +0.2% during the month.

The Total Composite returned -3.8% during August.