Agency Pools Monthly Report

for

THE CATHOLIC FOUNDATION

As of August 31, 2018

LCG ASSOCIATES
Celebrating 45 Years
1973 2018

The Catholic Foundation Agency Pools – August 31, 2018

Manager Performance Summary

Asset Class / Manager	August	YTD	1Yr	3Yr	5Yr
Domestic Equity					
Vanguard Total Stock Market Idx Adm	3.5%	10.4%	20.3%	15.8%	14.2%
S&P 500 Index	*3.3%*	*9.9%*	*19.7%*	*16.1%*	*14.5%*
LCG Large Cap Core Universe Average	*2.6%*	*7.8%*	*17.1%*	*13.2%*	*12.1%*
International Equity					
Dodge & Cox International Stock	-4.1%	-6.7%	-2.4%	5.8%	5.3%
Harding Loevner International Eq Instl	-1.0%	1.9%	9.5%	12.9%	8.7%
EAFE Index (in US Dollar (Net)	*-1.9%*	*-2.3%*	*4.4%*	*7.0%*	*5.7%*
LCG International Equity Universe Average	*-1.8%*	*-2.4%*	*3.7%*	*7.4%*	*5.7%*
Fixed Income					
Dodge & Cox Income	0.2%	-0.5%	0.0%	3.1%	3.2%
Western Asset Total Return Uncons I	-1.3%	-3.8%	-2.5%	2.8%	2.6%
Barclays Aggregate Bond Index	*0.6%*	*-1.0%*	*-1.0%*	*1.8%*	*2.5%*
LCG Fixed Income-Core (Interm) Universe Average	*0.4%*	*-0.8%*	*-0.7%*	*2.3%*	*2.6%*
Cash & Equivalents					
Texas Capital Bank Money Market Account	0.2%	1.1%	1.5%	--	--
T-Bills (90 Day) Index	*0.2%*	*1.1%*	*1.5%*	*0.7%*	*0.4%*
LCG Money Market Taxable Universe Average	*0.1%*	*0.9%*	*1.2%*	*0.6%*	*0.3%*

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, 2018

Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	August	Calendar YTD	1Yr	3Yr	5Yr
Cash & Equivalents	$39,696	100.0%	100.0%	0.2%	1.1%	1.5%	--	--
T-Bills (90 Day) Index				*0.2%*	*1.1%*	*1.5%*	*0.7%*	*0.4%*
Total Composite	$39,696	100.0%	100.0%	0.2%	1.1%	1.5%	--	--

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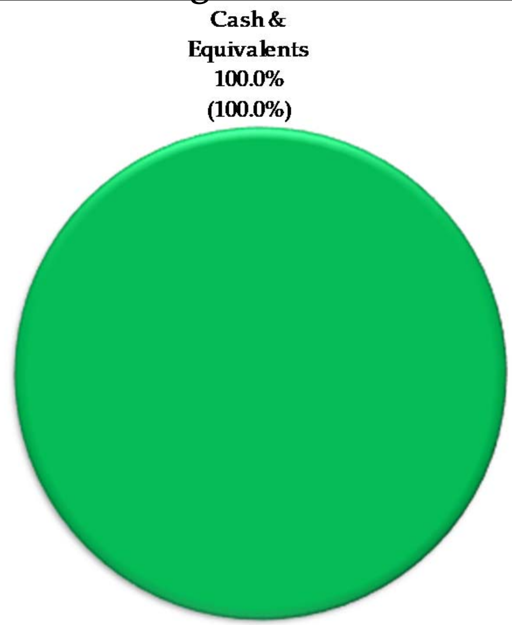
Money Market Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

Domestically, U.S. equity markets were positive in August, as robust second quarter GDP growth overshadowed lingering trade disputes and geopolitical turmoil. Total nonfarm payroll employment rose by 201,000 in August; the unemployment rate was an unchanged at 3.9%. Inflation, as measured by the Consumer Price Index was positive for the month. For the second quarter, the U.S. Real GDP second estimate was released by the Bureau of Economic Analysis showing the U.S economy increasing at an annual rate of 4.2%.

During August, international equities were negative as investors remained concerned over stalled trade talks, a strengthening U.S. dollar and signs that growth may be slowing within emerging markets. Amid this backdrop, developed international and emerging markets returned -1.9% and -2.7%, respectively.

The Money Market Portfolio returned +0.2% during August.

The Catholic Foundation Agency Pools – August 31, 2018

Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	August	Calendar YTD	1Yr	3Yr	5Yr
Fixed Income	$971,634	70.0%	70.0%	-0.5%	-2.3%	-1.4%	--	--
BloomBarc Aggregate Bond Index				*0.6%*	*-1.0%*	*-1.0%*	*1.8%*	*2.5%*
Cash & Equivalents	$416,812	30.0%	30.0%	0.2%	1.1%	1.5%	--	--
T-Bills (90 Day) Index				*0.2%*	*1.1%*	*1.5%*	*0.7%*	*0.4%*
Total Composite	$1,388,446	100.0%	100.0%	-0.3%	-1.3%	-0.5%	--	--

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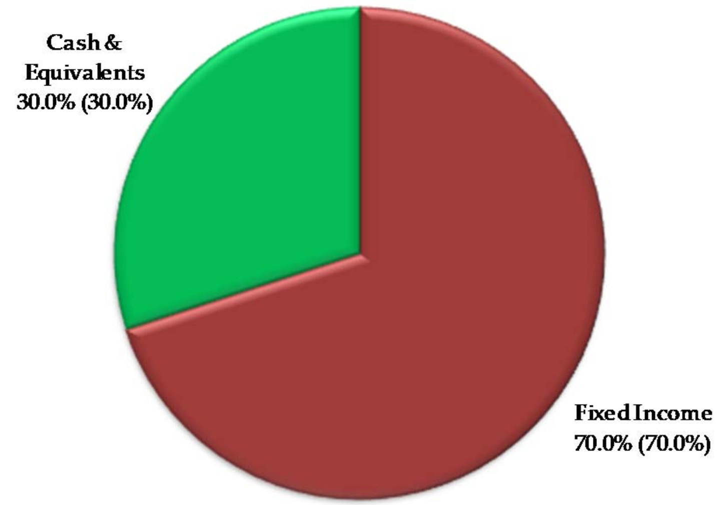
Ultra Conservative Portfolio Current / (Target) Asset Allocation



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During August, international equities were negative as investors remained concerned over stalled trade talks, a strengthening U.S. dollar and signs that growth may be slowing within emerging markets. Amid this backdrop, developed international and emerging markets returned -1.9% and -2.7%, respectively.

The Ultra Conservative Portfolio's Fixed Income allocation returned -0.5% in August, underperforming its benchmark by 110 bps.

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

The Total Composite returned -0.3% in August.

The Catholic Foundation Agency Pools – August 31, 2018

Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	August	Calendar YTD	1Yr	3Yr	5Yr
Domestic Equity	$2,200,397	31.9%	30.0%	3.5%	10.4%	20.3%	--	--
S&P 500 Index				*3.3%*	*9.9%*	*19.7%*	*16.1%*	*14.5%*
International Equity	$1,313,429	19.1%	20.0%	-2.5%	-2.4%	3.5%	--	--
EAFE Index (in US Dollar NET)				*-1.9%*	*-2.3%*	*4.4%*	*7.0%*	*5.7%*
Fixed Income	$3,056,587	44.4%	45.0%	-0.5%	-2.1%	-1.1%	--	--
BloomBarc Aggregate Bond Index				*0.6%*	*-1.0%*	*-1.0%*	*1.8%*	*2.5%*
Cash & Equivalents	$318,943	4.6%	5.0%	0.2%	1.1%	1.5%	--	--
T-Bills (90 Day) Index				*0.2%*	*1.1%*	*1.5%*	*0.7%*	*0.4%*
Total Composite	$6,889,356	100.0%	100.0%	0.4%	1.7%	6.1%	--	--

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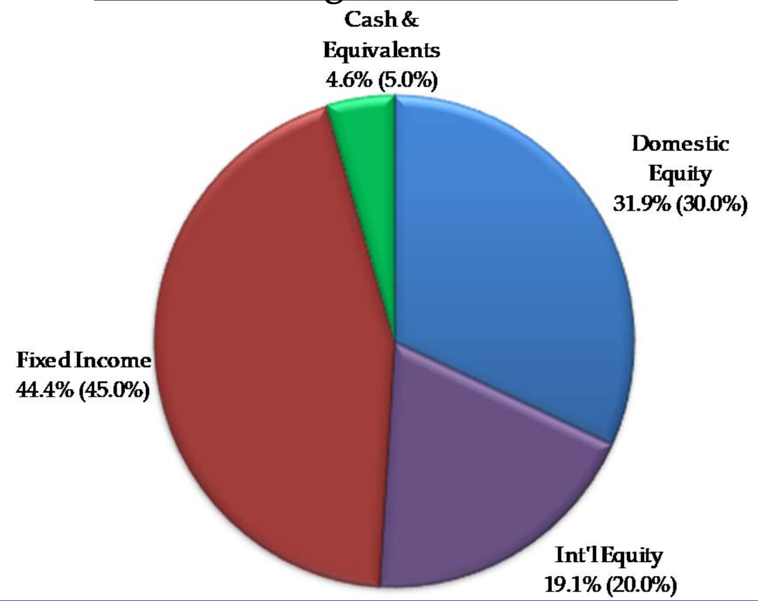
Balanced Portfolio
Current / (Target) Asset Allocation



Monthly Market Commentary

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During August, international equities were negative as investors remained concerned over stalled trade talks, a strengthening U.S. dollar and signs that growth may be slowing within emerging markets. Amid this backdrop, developed international and emerging markets returned -1.9% and -2.7%, respectively.

The Domestic Equity composite gained 3.5% in August, outperforming it's benchmark by 20 bps.

The International Equity allocation underperformed its benchmark during the month (-2.5% vs. -1.9%).

The Balanced Portfolio's Fixed Income allocation returned -0.5% in August, underperforming its benchmark by 110 bps.

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

The Total Composite gained 0.4% during August, driven by the Domestic Equity allocation.

The Catholic Foundation Agency Pools – August 31, 2018

Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	August	Calendar YTD	1Yr	3Yr	5Yr
Domestic Equity	$2,251,334	41.3%	40.0%	3.5%	10.4%	20.3%	--	--
S&P 500 Index				*3.3%*	*9.9%*	*19.7%*	*16.1%*	*14.5%*
International Equity	$1,592,697	29.3%	30.0%	-2.6%	-2.5%	3.4%	--	--
EAFE Index (in US Dollar NET)				*-1.9%*	*-2.3%*	*4.4%*	*7.0%*	*5.7%*
Fixed Income	$1,352,609	24.9%	25.0%	-0.5%	-2.2%	-1.2%	--	--
BloomBarc Aggregate Bond Index				*0.6%*	*-1.0%*	*-1.0%*	*1.8%*	*2.5%*
Cash & Equivalents	$244,912	4.5%	5.0%	0.2%	1.1%	1.5%	--	--
T-Bills (90 Day) Index				*0.2%*	*1.1%*	*1.5%*	*0.7%*	*0.4%*
Total Composite	$5,441,552	100.0%	100.0%	0.5%	2.9%	8.9%	--	--

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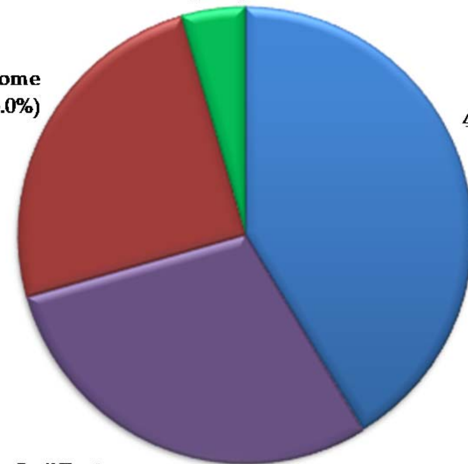
Growth Portfolio Current / (Target) Asset Allocation



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The International Equity allocation underperformed its benchmark during the month (-2.6% vs. -1.9%).

The Growth Portfolio's Fixed Income allocation returned -0.5% in August, underperforming its benchmark by 110 bps.

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

The Total Composite gained 0.5% during August, driven by the Domestic Equity allocation.