

# The Catholic Foundation Monthly Report – August 31, 2017

## Manager Performance Summary

<u>Asset Class / Manager</u>	<u>August</u>	<u>YTD</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>
<i>Domestic Equity</i>					
Vanguard Total Stock Market Idx Adm	0.2%	11.2%	16.0%	9.0%	14.2%
S&P 500 Index	0.3%	11.9%	16.2%	9.5%	14.3%
LCG Large Cap Core Universe Average	0.0%	10.8%	14.5%	7.1%	12.5%
<i>International Equity</i>					
Dodge & Cox International Stock	-0.9%	18.4%	22.5%	1.4%	10.1%
Harding Loevner International Eq Instl	-0.1%	20.9%	17.9%	5.5%	9.0%
EAFE Index (in US Dollar (Net))	0.0%	17.0%	17.6%	2.8%	8.5%
LCG International Equity Universe Average	0.2%	18.9%	17.8%	3.2%	8.2%
<i>Fixed Income</i>					
Dodge & Cox Income	0.4%	3.8%	2.7%	3.0%	3.3%
Western Asset Total Return Uncons I	0.7%	6.3%	7.8%	3.6%	3.5%
Barclays Aggregate Bond Index	0.9%	3.6%	0.5%	2.6%	2.2%
LCG Fixed Income-Core (Interm) Universe Average	0.7%	4.0%	1.9%	2.6%	2.6%
<i>Cash &amp; Equivalents</i>					
Texas Capital Bank Money Market Account	0.1%	0.6%	0.7%	--	--
T-Bills (90 Day) Index	0.1%	0.5%	0.6%	0.2%	0.2%
LCG Money Market Taxable Universe Average	0.1%	0.3%	0.4%	0.2%	0.1%

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.

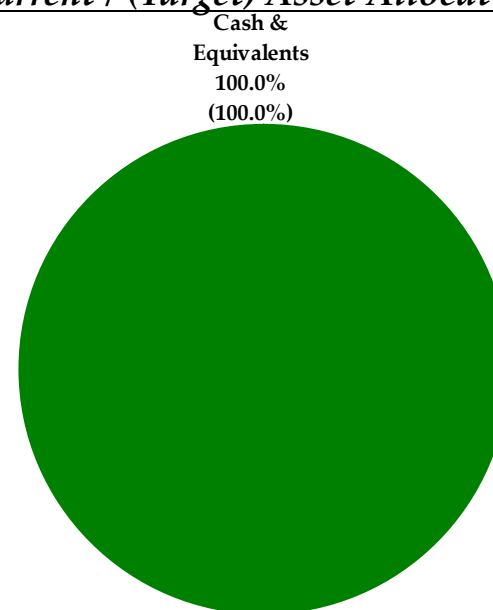
# The Catholic Foundation Monthly Report – August 31, 2017

## Money Market Portfolio Performance

Asset Class / Manager	Market	Market	Target	Calendar				
	Value	Value %	%	August	YTD	1Yr	3Yr	5Yr
Cash & Equivalents	\$44,494	100.0%	100.0%	0.1%	0.6%	0.7%	--	--
<i>T-Bills (90 Day) Index</i>				0.1%	0.5%	0.6%	0.2%	0.2%
<b>Total Composite</b>	<b>\$44,494</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.1%</b>	<b>0.6%</b>	<b>0.7%</b>	<b>--</b>	<b>--</b>

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

## Money Market Portfolio Current / (Target) Asset Allocation



## Monthly Market Commentary

Domestically, U.S. equity markets were slightly positive despite heightened geopolitical risk. Total nonfarm payroll employment increased by 156,000 in August; the unemployment rate was 10 basis points higher at 4.4%. Consumer confidence improved slightly from 120.0 at the end of July to 122.9 in August. For the second quarter, the U.S. Real GDP estimate released by the Bureau of Economic Analysis increased at an annual rate of 2.6%.

International equities were slightly negative during the month, lagging U.S. equities as European stocks experienced a slow trading month despite improving corporate earnings and accelerating economic activity. Within international equities, developed international markets were flat while Emerging Markets gained +2.2%.

The Money Market Portfolio returned +0.1% during August.

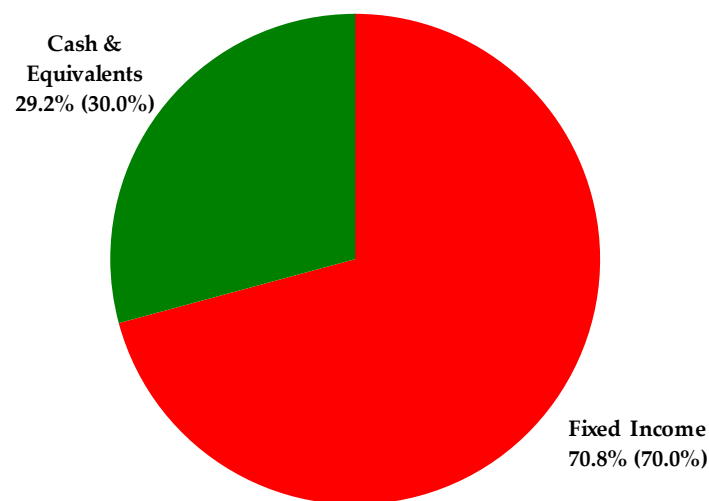
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## Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Fixed Income	\$1,700,930	70.8%	70.0%	0.6%	5.1%	5.2%	--	--
<i>Blmbrg Barclays Aggregate Bond Index</i>				0.9%	3.6%	0.5%	2.6%	2.2%
Cash & Equivalents	\$700,174	29.2%	30.0%	0.1%	0.6%	0.7%	--	--
<i>T-Bills (90 Day) Index</i>				0.1%	0.5%	0.6%	0.2%	0.2%
Total Composite	\$2,401,104	100.0%	100.0%	0.4%	3.7%	3.8%	--	--

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## Ultra Conservative Portfolio Current / (Target) Asset Allocation



## Monthly Market Commentary

Domestically, U.S. equity markets were slightly positive despite heightened geopolitical risk. Total nonfarm payroll employment increased by 156,000 in August; the unemployment rate was 10 basis points higher at 4.4%. Consumer confidence improved slightly from 120.0 at the end of July to 122.9 in August. For the second quarter, the U.S. Real GDP estimate released by the Bureau of Economic Analysis increased at an annual rate of 2.6%.

International equities were slightly negative during the month, lagging U.S. equities as European stocks experienced a slow trading month despite improving corporate earnings and accelerating economic activity. Within international equities, developed international markets were flat while Emerging Markets gained +2.2%.

The Ultra Conservative Portfolio's Fixed Income allocation underperformed its benchmark (+0.6% vs. +0.9%) during August.

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

The Total Composite returned +0.4% during August, driven by the Fixed Income allocation.

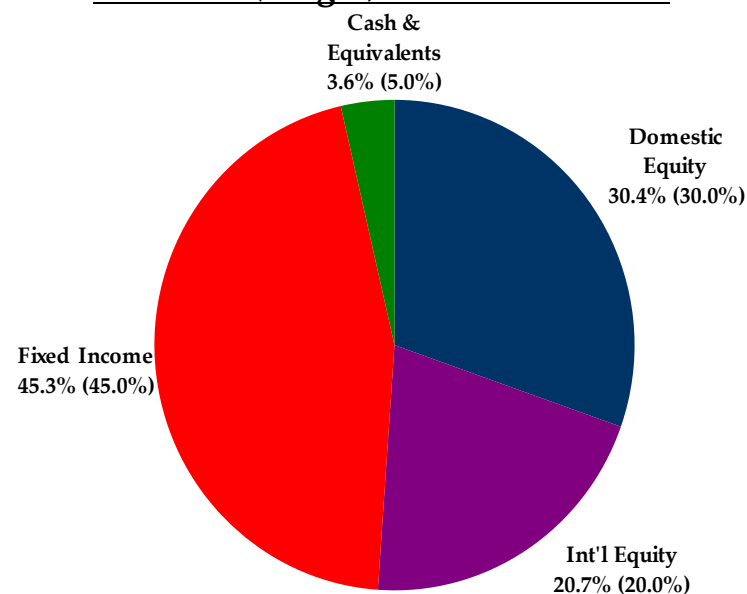
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## Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&amp;P 500 Index</i>	\$1,612,477	30.4%	30.0%	0.2%	11.2%	16.0%	--	--
				0.3%	11.9%	16.2%	9.5%	14.3%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$1,096,814	20.7%	20.0%	-0.5%	19.6%	20.3%	--	--
				0.0%	17.0%	17.6%	2.8%	8.5%
Fixed Income <i>Bimbrg Barclays Aggregate Bond Index</i>	\$2,395,187	45.3%	45.0%	0.6%	5.1%	5.2%	--	--
				0.9%	3.6%	0.5%	2.6%	2.2%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$192,578	3.6%	5.0%	0.1%	0.6%	0.7%	--	--
				0.1%	0.5%	0.6%	0.2%	0.2%
Total Composite	\$5,297,056	100.0%	100.0%	0.2%	9.6%	11.2%	--	--

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## Balanced Portfolio Current / (Target) Asset Allocation



## Monthly Market Commentary

Domestically, U.S. equity markets were slightly positive despite heightened geopolitical risk. Total nonfarm payroll employment increased by 156,000 in August; the unemployment rate was 10 basis points higher at 4.4%. Consumer confidence improved slightly from 120.0 at the end of July to 122.9 in August. For the second quarter, the U.S. Real GDP estimate released by the Bureau of Economic Analysis increased at an annual rate of 2.6%.

International equities were slightly negative during the month, lagging U.S. equities as European stocks experienced a slow trading month despite improving corporate earnings and accelerating economic activity. Within international equities, developed international markets were flat while Emerging Markets gained +2.2%.

The Domestic Equity composite underperformed its benchmark during August (+0.2% vs. +0.3%).

The International Equity allocation trailed its benchmark during the month (-0.5% vs. 0.0%).

The Balanced Portfolio's Fixed Income allocation underperformed its benchmark (+0.6% vs. +0.9%) during August.

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

The Total Composite returned +0.2% during August, driven by the Fixed Income allocation.

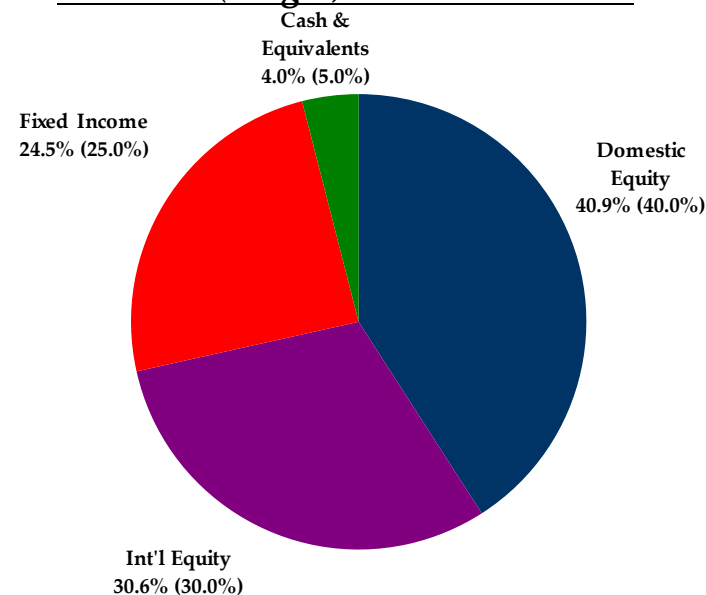
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## Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				August	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&amp;P 500 Index</i>	\$1,940,941	40.9%	40.0%	0.2%	11.2%	16.0%	--	--
				0.3%	11.9%	16.2%	9.5%	14.3%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$1,450,578	30.6%	30.0%	-0.5%	19.6%	20.2%	--	--
				0.0%	17.0%	17.6%	2.8%	8.5%
Fixed Income <i>Bimbrg Barclays Aggregate Bond Index</i>	\$1,161,163	24.5%	25.0%	0.6%	5.1%	5.2%	--	--
				0.9%	3.6%	0.5%	2.6%	2.2%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$191,807	4.0%	5.0%	0.1%	0.6%	0.7%	--	--
				0.1%	0.5%	0.6%	0.2%	0.2%
Total Composite	\$4,744,489	100.0%	100.0%	0.1%	11.8%	13.9%	--	--

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## Growth Portfolio Current / (Target) Asset Allocation



## Monthly Market Commentary

Domestically, U.S. equity markets were slightly positive despite heightened geopolitical risk. Total nonfarm payroll employment increased by 156,000 in August; the unemployment rate was 10 basis points higher at 4.4%. Consumer confidence improved slightly from 120.0 at the end of July to 122.9 in August. For the second quarter, the U.S. Real GDP estimate released by the Bureau of Economic Analysis increased at an annual rate of 2.6%.

International equities were slightly negative during the month, lagging U.S. equities as European stocks experienced a slow trading month despite improving corporate earnings and accelerating economic activity. Within international equities, developed international markets were flat while Emerging Markets gained +2.2%.

The Domestic Equity composite underperformed its benchmark during August (+0.2% vs. +0.3%).

The International Equity allocation trailed its benchmark during the month (-0.5% vs. 0.0%).

The Growth Portfolio's Fixed Income allocation underperformed its benchmark (+0.6% vs. +0.9%) during August.

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

The Total Composite returned +0.1% during August, driven by the International Equity and Fixed Income allocations.