
Agency Pools Monthly Report

for

THE CATHOLIC FOUNDATION

As of June 30, 2020

The Catholic Foundation Agency Pools – June 30, 2020

Manager Performance Summary

<u>Asset Class / Manager</u>	<u>June</u>	<u>2Q20</u>	<u>YTD</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>
<i>Domestic Equity</i>						
CUIT Core Equity Index Fund B	2.0%	21.5%	-2.4%	8.0%	11.4%	11.0%
S&P 500 Index	2.0%	20.5%	-3.1%	7.5%	10.7%	10.7%
LCG Large Cap Core Universe Average	1.6%	19.5%	-5.9%	3.0%	7.7%	7.8%
<i>International Equity</i>						
Dodge & Cox International Stock	5.1%	17.4%	-18.4%	-11.3%	-3.8%	-1.2%
Harding Loevner International Eq Instl	6.2%	18.3%	-4.6%	2.5%	4.4%	5.6%
EAFE Index (in US Dollar (Net))	3.4%	14.9%	-11.3%	-5.1%	0.8%	2.1%
LCG International Equity Universe Average	1.3%	5.6%	4.1%	6.6%	4.5%	3.9%
<i>Fixed Income</i>						
Dodge & Cox Income	1.3%	6.0%	5.3%	8.4%	5.4%	4.7%
Western Asset Total Return Uncons IS	1.8%	7.9%	-1.6%	1.8%	2.4%	3.3%
Barclays Aggregate Bond Index	0.6%	2.9%	6.1%	8.7%	5.3%	4.3%
LCG Fixed Income-Core (Interm) Universe Average	1.3%	5.6%	4.1%	6.6%	4.5%	3.9%
<i>Cash & Equivalents</i>						
Invesco Prem US Gov Money Market - Instl	0.0%	0.0%	0.4%	1.3%	1.5%	1.0%
T-Bills (90 Day) Index	0.0%	0.1%	0.5%	1.6%	1.7%	1.1%
LCG Money Market Taxable Universe Average	0.0%	0.1%	0.3%	1.2%	1.4%	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, 2020

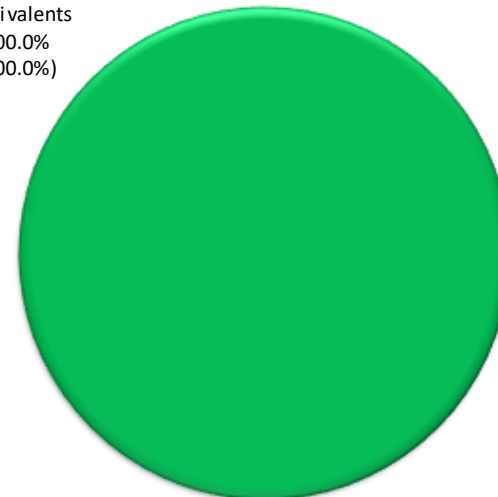
Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar					
				June	2Q20	YTD	1Yr	3Yr	5Yr
Cash & Equivalents	\$30,153	100.0%	100.0%	0.0%	0.0%	0.4%	1.3%	1.6%	--
<i>T-Bills (90 Day) Index</i>				0.0%	0.1%	0.5%	1.6%	1.7%	1.1%
Total Composite	\$30,153	100.0%	100.0%	0.0%	0.0%	0.4%	1.3%	1.6%	--

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

June continued strong momentum across equity markets and ended the best quarter for the S&P 500 (+20.5%) since Q4 1998. Total nonfarm payroll employment rose by 4.8 million in June and the unemployment rate declined to 11.1%. Inflation, as measured by the Consumer Price Index, increased 0.6% in June. For the first quarter 2020, the third estimate of U.S. Real GDP released by the Bureau of Economic Analysis decreased at an annual rate of 5.0%.

Global equities buoyed by stimulus support from major central banks amidst easing lockdown restrictions. Emerging market equities continued to benefit from a weakening US dollar and ended with the strongest quarterly return in over a decade. Brexit discussions resumed and it was added back to the docket since the deadline passed for an extension of the transition period (December 31, 2020 expiration).

The Money Market Portfolio returned +0.0% during June.

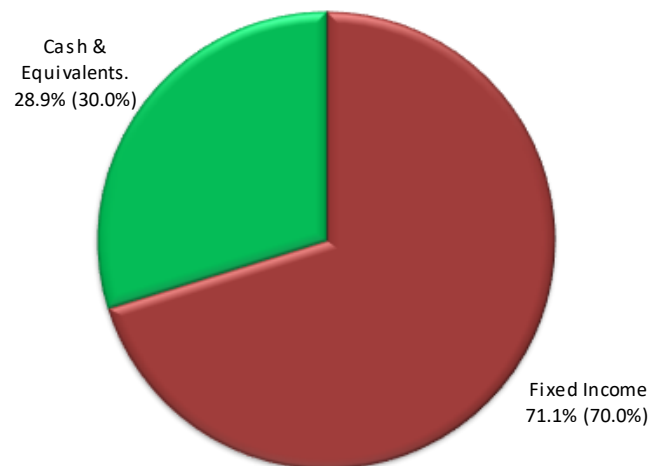
The Catholic Foundation Agency Pools – June 30, 2020

Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar					
				June	2020	YTD	1Yr	3Yr	5Yr
Fixed Income	\$860,840	71.1%	70.0%	1.6%	6.9%	1.8%	5.4%	3.8%	--
<i>BloomBarc U.S. Aggregate Bond Index</i>				0.6%	2.9%	6.1%	8.7%	5.3%	4.3%
Cash & Equivalents	\$350,170	28.9%	30.0%	0.0%	0.0%	0.4%	1.3%	1.6%	--
<i>T-Bills (90 Day) Index</i>				0.0%	0.1%	0.5%	1.6%	1.7%	1.1%
Total Composite	\$1,211,010	100.0%	100.0%	1.1%	4.8%	1.4%	4.2%	3.2%	--

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Ultra Conservative Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

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Global equities buoyed by stimulus support from major central banks amidst easing lockdown restrictions. Emerging market equities continued to benefit from a weakening US dollar and ended with the strongest quarterly return in over a decade. Brexit discussions resumed and it was added back to the docket since the deadline passed for an extension of the transition period (December 31, 2020 expiration).

The Ultra Conservative Portfolio's Fixed Income returned +1.6% in June, outperforming its benchmark by 100 bps.

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

The Total Composite returned +1.1% in June.

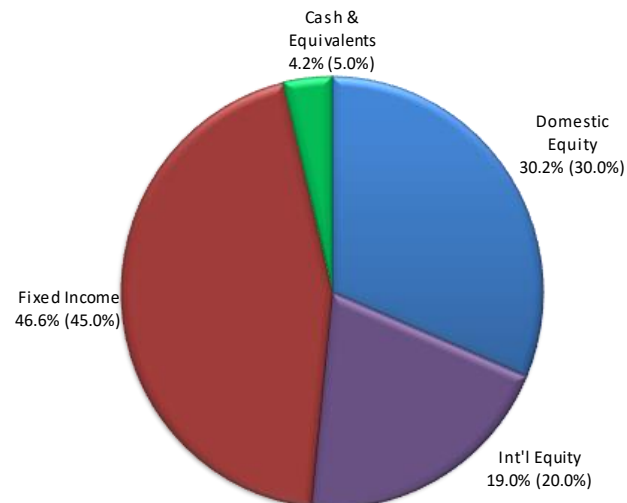
The Catholic Foundation Agency Pools – June 30, 2020

Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar					
				June	2020	YTD	1Yr	3Yr	5Yr
Domestic Equity	\$1,970,316	30.2%	30.0%	2.0%	21.5%	-2.4%	6.7%	10.1%	--
<i>S&P 500 Index</i>				2.0%	20.5%	-3.1%	7.5%	10.7%	10.7%
International Equity	\$1,236,266	19.0%	20.0%	5.7%	17.9%	-11.5%	-4.3%	0.3%	--
<i>EAFE Index (in US Dollar NET)</i>				3.4%	14.9%	-11.3%	-5.1%	0.8%	2.1%
Total Equity	\$3,206,582	49.2%	50.0%	3.4%	20.1%	-6.1%	2.2%	6.2%	--
Fixed Income	\$3,039,670	46.6%	45.0%	1.5%	6.9%	1.8%	5.1%	3.8%	--
<i>BloomBarc U.S. Aggregate Bond Index</i>				0.6%	2.9%	6.1%	8.7%	5.3%	4.3%
Cash & Equivalents	\$276,142	4.2%	5.0%	0.0%	0.0%	0.4%	1.3%	1.6%	--
<i>T-Bills (90 Day) Index</i>				0.0%	0.1%	0.5%	1.6%	1.7%	1.1%
Total Composite	\$6,522,394	100.0%	100.0%	2.4%	12.7%	-2.3%	3.5%	5.0%	--

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Balanced Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

June continued strong momentum across equity markets and ended the best quarter for the S&P 500 (+20.5%) since Q4 1998. Total nonfarm payroll employment rose by 4.8 million in June and the unemployment rate declined to 11.1%. Inflation, as measured by the Consumer Price Index, increased 0.6% in June. For the first quarter 2020, the third estimate of U.S. Real GDP released by the Bureau of Economic Analysis decreased at an annual rate of 5.0%.

Global equities buoyed by stimulus support from major central banks amidst easing lockdown restrictions. Emerging market equities continued to benefit from a weakening US dollar and ended with the strongest quarterly return in over a decade. Brexit discussions resumed and it was added back to the docket since the deadline passed for an extension of the transition period (December 31, 2020 expiration).

The Domestic Equity composite returned +2.0% in June, performed in-line with its benchmark.

The International Equity allocation outperformed its benchmark during the month (+5.7% vs. +3.4%).

The Balanced Portfolio's Fixed Income allocation returned +1.5% in June, outperforming its benchmark by 90 bps.

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

The Total Composite returned +2.4% in June.

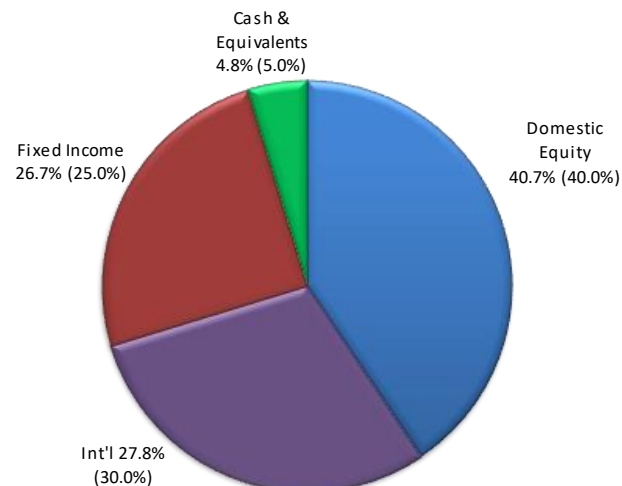
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Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar					
				June	2Q20	YTD	1Yr	3Yr	5Yr
Domestic Equity	\$2,357,764	40.7%	40.0%	2.0%	21.5%	-2.5%	6.6%	10.1%	--
<i>S&P 500 Index</i>				2.0%	20.5%	-3.1%	7.5%	10.7%	10.7%
International Equity	\$1,602,085	27.8%	30.0%	5.7%	17.9%	-11.5%	-4.4%	0.3%	--
<i>EAFE Index (in US Dollar NET)</i>				3.4%	14.9%	-11.3%	-5.1%	0.8%	2.1%
Total Equity	\$3,959,849	68.6%	70.0%	3.5%	20.0%	-6.4%	1.9%	5.9%	--
Fixed Income	\$1,543,739	26.7%	25.0%	1.6%	6.9%	1.8%	5.0%	3.8%	--
<i>BloomBarc U.S. Aggregate Bond Index</i>				0.6%	2.9%	6.1%	8.7%	5.3%	4.3%
Cash & Equivalents	\$277,203	4.8%	5.0%	0.0%	0.0%	0.4%	1.3%	1.6%	--
<i>T-Bills (90 Day) Index</i>				0.0%	0.1%	0.5%	1.6%	1.7%	1.1%
Total Composite	\$5,780,791	100.0%	100.0%	2.8%	15.1%	-3.9%	2.9%	5.3%	--

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Growth Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

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The Domestic Equity composite returned +2.0% in June, performing in-line with its benchmark.

The International Equity allocation outperformed its benchmark during the month (+5.7% vs. +3.4%).

The Growth Portfolio's Fixed Income allocation returned +1.6% in June, outperforming its benchmark by 100 bps.

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

The Total Composite returned +2.8% in June.