
Agency Pools Monthly Report *for*

THE CATHOLIC FOUNDATION

As of October 31, 2023



The Catholic Foundation Restricted Pools – October 31, 2023

Manager Performance Summary

<u>Asset Class / Manager</u>	<u>October</u>	<u>YTD</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>
<i>Domestic Equity</i>					
Catholic Rspnsbl Invst Equity Idx Ins	-2.1%	11.5%	10.5%	9.8%	11.2%
<i>S&P 500 Index</i>	-2.1%	10.7%	10.1%	10.4%	11.0%
<i>LCG Large Cap Core Universe Average</i>	-2.3%	6.8%	7.6%	9.1%	9.0%
<i>International Equity</i>					
Dodge & Cox International Stock	-5.1%	3.7%	14.0%	11.0%	4.7%
Harding Loevner International Eq Instl	-3.2%	-0.7%	11.2%	1.2%	4.1%
<i>EAFE Index (in US Dollar NET)</i>	-4.1%	2.7%	14.4%	5.7%	4.1%
<i>LCG International Equity Universe Average</i>	-3.5%	2.5%	13.2%	3.9%	4.1%
<i>Fixed Income</i>					
Baird Aggregate Bond Inst	-1.6%	-2.3%	1.2%	-5.4%	0.3%
Dodge & Cox Income	-1.7%	-1.4%	2.4%	-3.7%	1.1%
<i>Bloomberg U.S. Aggregate Bond Index</i>	-1.6%	-2.8%	0.4%	-5.6%	-0.1%
<i>LCG Fixed Income-Core (Interm) Universe Average</i>	-1.5%	-1.3%	1.7%	-4.1%	0.5%
<i>Cash & Equivalents</i>					
Invesco Premier US Government Money Inst	0.5%	4.2%	4.9%	1.9%	1.7%
<i>T-Bills (90 Day) Index</i>	0.5%	4.3%	4.9%	1.9%	1.8%
<i>LCG Money Market Taxable Universe Average</i>	0.4%	3.9%	4.5%	1.8%	1.6%

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 – October 31, 2023

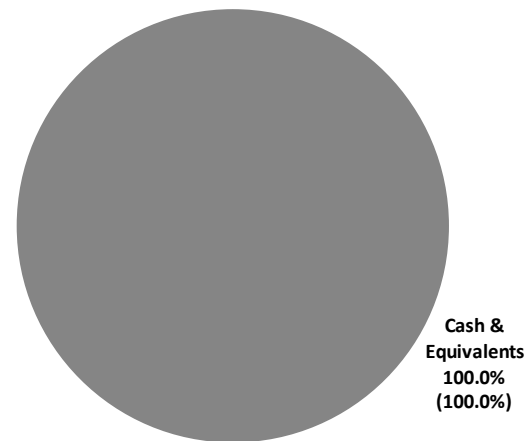
Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				October	YTD	1Yr	3Yr	5Yr
Cash & Equivalents	\$1,981,314	100.0%	100.0%	0.5%	4.2%	4.8%	1.9%	1.7%
<i>T-Bills (90 Day) Index</i>				0.5%	4.3%	4.9%	1.9%	1.8%
Total Composite	\$1,981,314	100.0%	100.0%	0.5%	4.2%	4.8%	1.9%	1.7%

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.

Money Market Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

Markets moved lower during October with both equity and fixed income down. Total nonfarm payroll employment rose by 150,000 in October and the unemployment rate rose slightly to 3.9%. Inflation, as measured by the Consumer Price Index, rose 0.4% in October on a seasonally adjusted basis, unchanged from September. Over the last 12 months, the Index increased 3.2%. Real GDP within the U.S. increased at an annual rate of 4.9% during the third quarter of 2023, according to the “advance” estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, moved down -2.1% during October. Non-U.S. equity developed markets (MSCI EAFE Index) moved down -4.1%. Within fixed income, the broad market index was down -1.6%.

The Money Market Portfolio added +0.5% during October.

The Catholic Foundation Restricted Pools – October 31, 2023

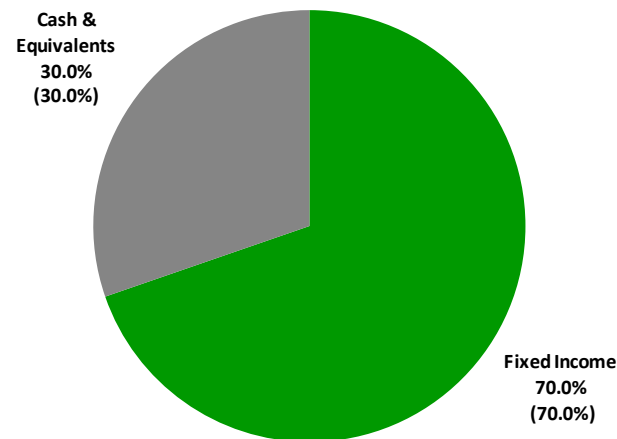
Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				October	YTD	1Yr	3Yr	5Yr
Fixed Income	\$1,185,661	70.0%	70.0%	-1.7%	-1.9%	1.8%	-4.3%	0.2%
<i>Bloomberg U.S. Aggregate Bond Index</i>				-1.6%	-2.8%	0.4%	-5.6%	-0.1%
Cash & Equivalents	\$508,371	30.0%	30.0%	0.5%	4.1%	4.8%	1.9%	1.7%
<i>T-Bills (90 Day) Index</i>				0.5%	4.3%	4.9%	1.9%	1.8%
Total Composite	\$1,694,032	100.0%	100.0%	-1.0%	-0.1%	2.6%	-2.4%	0.7%

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

Markets moved lower during October with both equity and fixed income down. Total nonfarm payroll employment rose by 150,000 in October and the unemployment rate rose slightly to 3.9%. Inflation, as measured by the Consumer Price Index, rose 0.4% in October on a seasonally adjusted basis, unchanged from September. Over the last 12 months, the Index increased 3.2%. Real GDP within the U.S. increased at an annual rate of 4.9% during the third quarter of 2023, according to the “advance” estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, moved down -2.1% during October. Non-U.S. equity developed markets (MSCI EAFE Index) moved down -4.1%. Within fixed income, the broad market index was down -1.6%.

The Fixed Income allocation returned -1.7% in October, slightly trailing its benchmark return of -1.6%.

The Cash & Equivalents composite added +0.5% during the month.

The Total Ultra Conservative Portfolio returned -1.0%.

The Catholic Foundation Restricted Pools – October 31, 2023

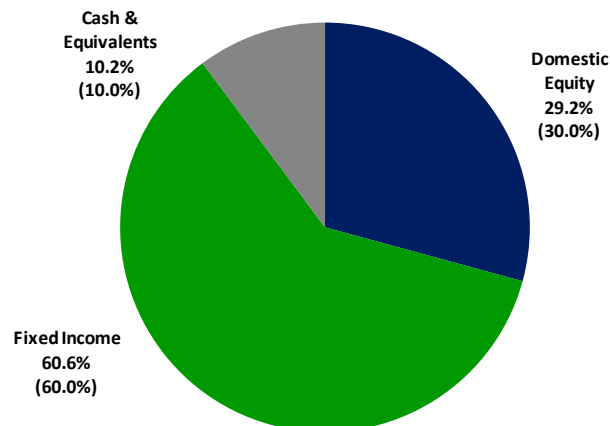
Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				October	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$3,654,357	29.2%	30.0%	-2.1%	11.5%	10.5%	9.9%	10.6%
				-2.1%	10.7%	10.1%	10.4%	11.0%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$7,569,771	60.6%	60.0%	-1.7%	-2.0%	1.6%	-4.4%	0.1%
				-1.6%	-2.8%	0.4%	-5.6%	-0.1%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$1,273,877	10.2%	10.0%	0.5%	4.2%	4.9%	1.9%	1.7%
				0.5%	4.3%	4.9%	1.9%	1.8%
Total Composite	\$12,498,005	100.0%	100.0%	-1.6%	2.5%	4.6%	0.6%	3.5%

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.

Conservative Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

Markets moved lower during October with both equity and fixed income down. Total nonfarm payroll employment rose by 150,000 in October and the unemployment rate rose slightly to 3.9%. Inflation, as measured by the Consumer Price Index, rose 0.4% in October on a seasonally adjusted basis, unchanged from September. Over the last 12 months, the Index increased 3.2%. Real GDP within the U.S. increased at an annual rate of 4.9% during the third quarter of 2023, according to the “advance” estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, moved down -2.1% during October. Non-U.S. equity developed markets (MSCI EAFE Index) moved down -4.1%. Within fixed income, the broad market index was down -1.6%.

The Domestic Equity composite returned -2.1% in October, in line with its benchmark.

The Fixed Income allocation returned -1.7% in October, slightly trailing its benchmark return of -1.6%.

The Cash & Equivalents composite added +0.5% during the month.

The Total Conservative Portfolio returned -1.6%.

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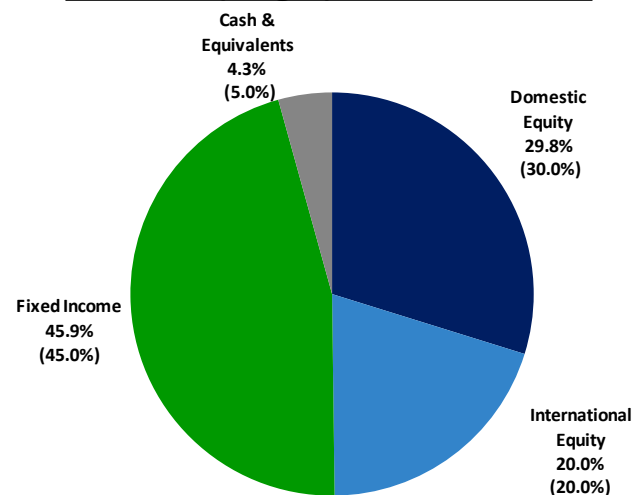
Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				October	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$6,555,575	29.8%	30.0%	-2.1%	11.5%	10.5%	9.9%	10.6%
				-2.1%	10.7%	10.1%	10.4%	11.0%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$4,381,765	20.0%	20.0%	-4.2%	1.5%	12.6%	6.1%	4.6%
				-4.1%	2.7%	14.4%	5.7%	4.1%
Total Equity	\$10,937,340	49.8%	50.0%	-3.0%	7.6%	11.5%	8.5%	8.3%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$10,085,004	45.9%	45.0%	-1.7%	-1.7%	1.9%	-4.2%	0.2%
				-1.6%	-2.8%	0.4%	-5.6%	-0.1%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$940,608	4.3%	5.0%	0.5%	4.1%	4.8%	1.9%	1.7%
				0.5%	4.3%	4.9%	1.9%	1.8%
Total Composite	\$21,962,952	100.0%	100.0%	-2.2%	3.1%	6.8%	2.3%	4.5%

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Balanced Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

Markets moved lower during October with both equity and fixed income down. Total nonfarm payroll employment rose by 150,000 in October and the unemployment rate rose slightly to 3.9%. Inflation, as measured by the Consumer Price Index, rose 0.4% in October on a seasonally adjusted basis, unchanged from September. Over the last 12 months, the Index increased 3.2%. Real GDP within the U.S. increased at an annual rate of 4.9% during the third quarter of 2023, according to the “advance” estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, moved down -2.1% during October. Non-U.S. equity developed markets (MSCI EAFE Index) moved down -4.1%. Within fixed income, the broad market index was down -1.6%.

The Domestic Equity composite returned -2.1% in October, in line with its benchmark.

The International Equity allocation returned -4.2% in October, slightly trailing its benchmark return of -4.1%.

The Fixed Income allocation returned -1.7% in October, slightly trailing its benchmark return of -1.6%.

The Cash & Equivalents composite added +0.5% during the month.

The Total Balanced Portfolio returned -2.2%.

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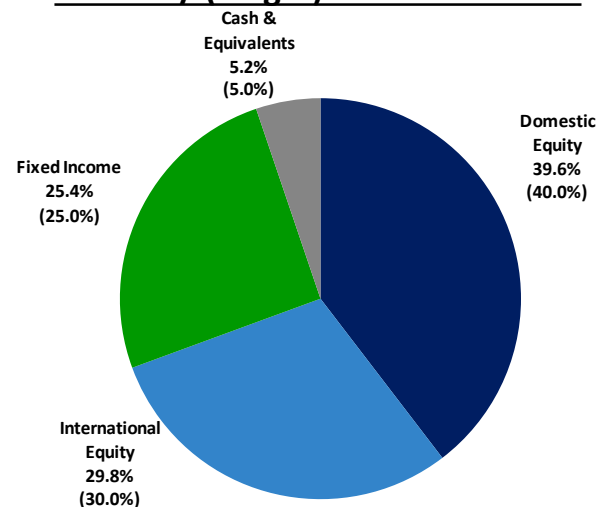
Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				October	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$21,853,799	39.6%	40.0%	-2.1%	11.5%	10.5%	9.8%	10.6%
				-2.1%	10.7%	10.1%	10.4%	11.0%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$16,402,128	29.8%	30.0%	-4.2%	1.5%	12.6%	6.0%	4.5%
				-4.1%	2.7%	14.4%	5.7%	4.1%
Total Equity	\$38,255,927	69.5%	70.0%	-3.0%	7.1%	11.2%	8.2%	8.1%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$13,980,952	25.4%	25.0%	-1.7%	-1.8%	1.9%	-4.2%	0.3%
				-1.6%	-2.8%	0.4%	-5.6%	-0.1%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$2,841,612	5.2%	5.0%	0.5%	4.2%	4.9%	1.9%	1.7%
				0.5%	4.3%	4.9%	1.9%	1.8%
Total Composite	\$55,078,491	100.0%	100.0%	-2.5%	5.0%	8.8%	4.7%	5.8%

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Growth Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

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The Domestic Equity composite returned -2.1% in October, in line with its benchmark.

The International Equity allocation returned -4.2% in October, slightly trailing its benchmark return of -4.1%.

The Fixed Income allocation returned -1.7% in October, slightly trailing its benchmark return of -1.6%.

The Cash & Equivalents composite added +0.5% during the month.

The Total Growth Portfolio returned -2.5%.