
Agency Pools Monthly Report
for

THE CATHOLIC FOUNDATION

As of January 31, 2024

The Catholic Foundation Agency Pools – January 31, 2024

Manager Performance Summary

<u>Asset Class / Manager</u>	<u>January</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>
<i>Domestic Equity</i>				
Catholic Rspnsbl Invst Equity Idx Ins	1.5%	21.2%	10.6%	14.5%
<i>S&P 500 Index</i>	1.7%	20.8%	11.0%	14.3%
<i>LCG Large Cap Core Universe Average</i>	1.4%	15.9%	9.2%	12.1%
<i>International Equity</i>				
Dodge & Cox International Stock	-2.9%	4.4%	5.7%	6.3%
Harding Loevner International Eq Instl	-3.4%	2.3%	-1.0%	6.2%
<i>EAFE Index (in US Dollar NET)</i>	0.6%	10.0%	4.6%	6.9%
<i>LCG International Equity Universe Average</i>	-0.8%	6.8%	2.3%	6.4%
<i>Fixed Income</i>				
Baird Aggregate Bond Inst	-0.2%	2.9%	-3.0%	1.3%
Dodge & Cox Income	-0.1%	3.8%	-1.5%	2.4%
<i>Bloomberg U.S. Aggregate Bond Index</i>	-0.3%	2.1%	-3.2%	0.8%
<i>LCG Fixed Income-Core (Interm) Universe Average</i>	0.1%	3.4%	-2.1%	1.6%
<i>Cash & Equivalents</i>				
Invesco Premier US Government Money Inst	0.4%	5.1%	2.3%	1.8%
<i>T-Bills (90 Day) Index</i>	0.5%	5.4%	2.4%	2.0%
<i>LCG Money Market Taxable Universe Average</i>	0.4%	4.9%	2.2%	1.7%

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 – January 31, 2024

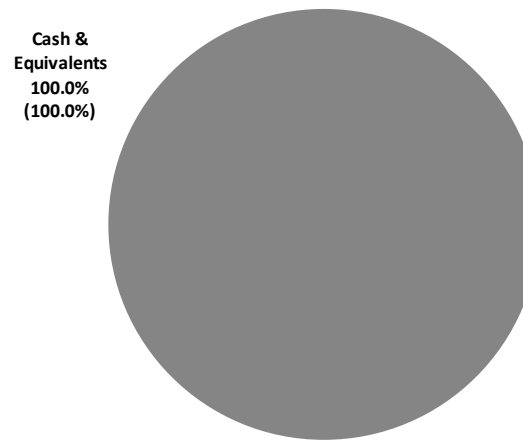
Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	January	1Yr	3Yr	5Yr
Cash & Equivalents	\$261,861	100.0%	100.0%	0.5%	5.2%	2.3%	1.9%
<i>T-Bills (90 Day) Index</i>				0.5%	5.4%	2.4%	2.0%
Total Composite	\$261,861	100.0%	100.0%	0.5%	5.2%	2.3%	1.9%

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

Equity markets moved up in January, continuing their rally from the previous year, while Fixed Income markets moved slightly down. Total nonfarm payroll employment rose by 353,000 in January, and the unemployment rate remained unchanged at 3.7% for the third month in a row. Inflation, as measured by the Consumer Price Index, rose by 0.3% in January on a seasonally adjusted basis. Over the last 12 months, the Index increased 3.1%. Real GDP within the U.S. increased at an annual rate of 3.3% during the fourth 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 up 1.7% in January. Non-U.S. developed markets equity, as measured by the MSCI EAFE Index, moved up 0.6%. Within fixed income, the broad market index moved down -0.3%.

The Money Market Portfolio added 0.5% during January.

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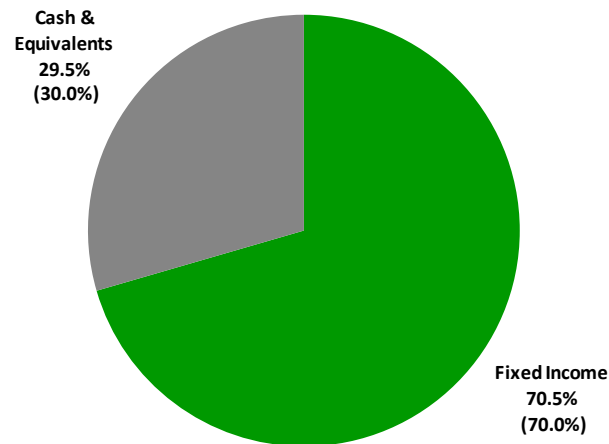
Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	January	1Yr	3Yr	5Yr
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$239,910	70.5%	70.0%	-0.1%	3.3%	-2.2%	1.3%
				-0.3%	2.1%	-3.2%	0.8%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$100,167	29.5%	30.0%	0.4%	5.1%	2.3%	1.8%
				0.5%	5.4%	2.4%	2.0%
Total Composite	\$340,077	100.0%	100.0%	0.1%	3.9%	-0.8%	1.5%

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Ultra Conservative Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

Equity markets moved up in January, continuing their rally from the previous year, while Fixed Income markets moved slightly down. Total nonfarm payroll employment rose by 353,000 in January, and the unemployment rate remained unchanged at 3.7% for the third month in a row. Inflation, as measured by the Consumer Price Index, rose by 0.3% in January on a seasonally adjusted basis. Over the last 12 months, the Index increased 3.1%. Real GDP within the U.S. increased at an annual rate of 3.3% during the fourth 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 up 1.7% in January. Non-U.S. developed markets equity, as measured by the MSCI EAFE Index, moved up 0.6%. Within fixed income, the broad market index moved down -0.3%.

The Fixed Income allocation returned -0.1% in January, ahead of its benchmark return of -0.3%.

The Cash & Equivalents composite added 0.4% during the month.

The Total Ultra Conservative Portfolio returned 0.1%.

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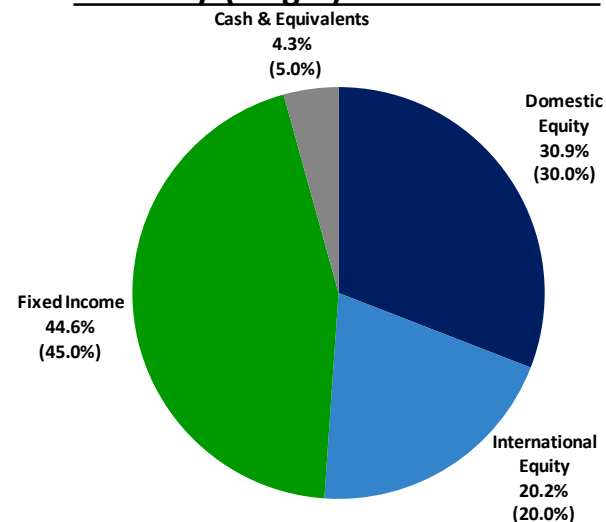
Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	January	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$2,124,303	30.9%	30.0%	1.5%	21.2%	10.6%	13.9%
				1.7%	20.8%	11.0%	14.3%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$1,390,882	20.2%	20.0%	-3.1%	3.4%	2.4%	6.4%
				0.6%	10.0%	4.6%	6.9%
Total Equity	\$3,515,185	51.1%	50.0%	-0.4%	13.7%	7.3%	10.9%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$3,066,149	44.6%	45.0%	-0.1%	3.3%	-2.3%	1.2%
				-0.3%	2.1%	-3.2%	0.8%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$295,902	4.3%	5.0%	0.4%	5.1%	2.3%	1.8%
				0.5%	5.4%	2.4%	2.0%
Total Composite	\$6,877,236	100.0%	100.0%	-0.2%	8.5%	3.0%	6.3%

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Balanced Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

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U.S. equities, as measured by the S&P 500 Index, moved up 1.7% in January. Non-U.S. developed markets equity, as measured by the MSCI EAFE Index, moved up 0.6%. Within fixed income, the broad market index moved down -0.3%.

The Domestic Equity composite returned 1.5% in January, trailing its benchmark return of 1.7%.

The International Equity allocation returned -3.1% in January, behind its benchmark return of 0.6%.

The Fixed Income allocation returned -0.1% in January, ahead of its benchmark return of -0.3%.

The Cash & Equivalents composite added 0.4% during the month.

The Total Balanced Portfolio returned -0.2%.

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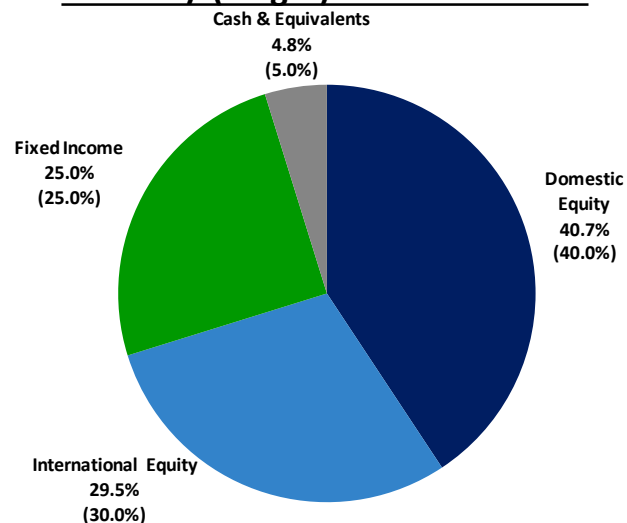
Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Target			
				January	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$4,178,205	40.7%	40.0%	1.5%	21.2%	10.6%	13.8%
				1.7%	20.8%	11.0%	14.3%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$3,024,491	29.5%	30.0%	-3.1%	3.4%	2.4%	6.4%
				0.6%	10.0%	4.6%	6.9%
Total Equity	\$7,202,696	70.3%	70.0%	-0.5%	13.3%	7.2%	10.7%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$2,556,553	25.0%	25.0%	-0.1%	3.3%	-2.2%	1.3%
				-0.3%	2.1%	-3.2%	0.8%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$490,732	4.8%	5.0%	0.4%	5.1%	2.3%	1.8%
				0.5%	5.4%	2.4%	2.0%
Total Composite	\$10,249,981	100.0%	100.0%	-0.3%	10.4%	4.6%	8.0%

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Growth Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

Equity markets moved up in January, continuing their rally from the previous year, while Fixed Income markets moved slightly down. Total nonfarm payroll employment rose by 353,000 in January, and the unemployment rate remained unchanged at 3.7% for the third month in a row. Inflation, as measured by the Consumer Price Index, rose by 0.3% in January on a seasonally adjusted basis. Over the last 12 months, the Index increased 3.1%. Real GDP within the U.S. increased at an annual rate of 3.3% during the fourth quarter of 2023, according to the “advance” estimate released by the Bureau of Economic Analysis.

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The Domestic Equity composite returned 1.5% in January, trailing its benchmark return of 1.7%.

The International Equity allocation returned -3.1% in January, behind its benchmark return of 0.6%.

The Fixed Income allocation returned -0.1% in January, ahead of its benchmark return of -0.3%.

The Cash & Equivalents composite added 0.4% during the month.

The Total Growth Portfolio returned -0.3%.