
Restricted Pools Monthly Report
for

THE CATHOLIC FOUNDATION

As of January 31, 2024

The Catholic Foundation Restricted 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 Restricted Pools – January 31, 2024

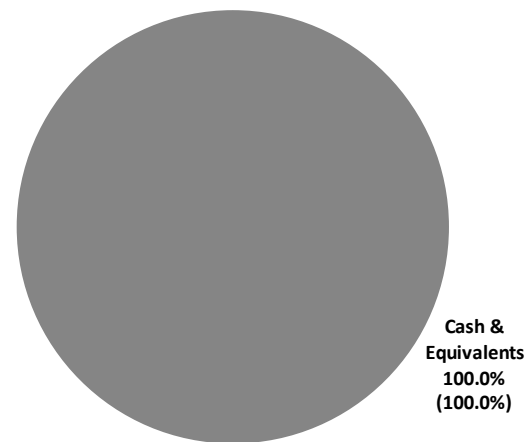
Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Target			
				January	1Yr	3Yr	5Yr
Cash & Equivalents	\$7,481,081	100.0%	100.0%	0.4%	5.2%	2.3%	1.9%
<i>T-Bills (90 Day) Index</i>				0.5%	5.4%	2.4%	2.0%
Total Composite	\$7,481,081	100.0%	100.0%	0.4%	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 0.4% during January.

The Catholic Foundation Restricted Pools – January 31, 2024

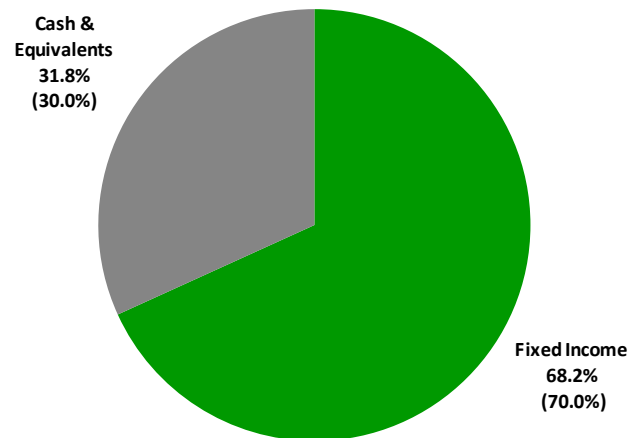
Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Performance			
				January	1Yr	3Yr	5Yr
Fixed Income	\$1,411,942	68.2%	70.0%	-0.1%	3.3%	-2.3%	1.2%
<i>Bloomberg U.S. Aggregate Bond Index</i>				-0.3%	2.1%	-3.2%	0.8%
Cash & Equivalents	\$657,436	31.8%	30.0%	0.4%	5.1%	2.3%	1.8%
<i>T-Bills (90 Day) Index</i>				0.5%	5.4%	2.4%	2.0%
Total Composite	\$2,069,378	100.0%	100.0%	0.1%	3.8%	-0.8%	1.5%

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Note: Market Value percentages are adjusted to add to 100% due to rounding.

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%.

The Catholic Foundation Restricted Pools – January 31, 2024

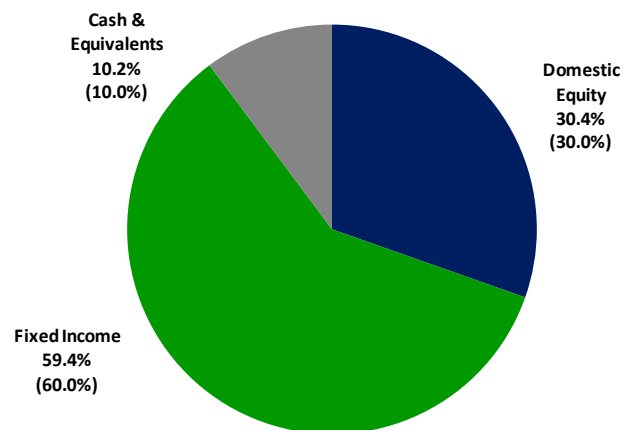
Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	January	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$2,893,677	30.4%	30.0%	1.5%	21.2%	10.6%	13.9%
				1.7%	20.8%	11.0%	14.3%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$5,668,468	59.4%	60.0%	-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>	\$968,827	10.2%	10.0%	0.4%	5.1%	2.3%	1.8%
				0.5%	5.4%	2.4%	2.0%
Total Composite	\$9,530,972	100.0%	100.0%	0.4%	8.5%	2.0%	5.0%

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

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 Conservative Portfolio returned 0.4%.

The Catholic Foundation Restricted Pools – January 31, 2024

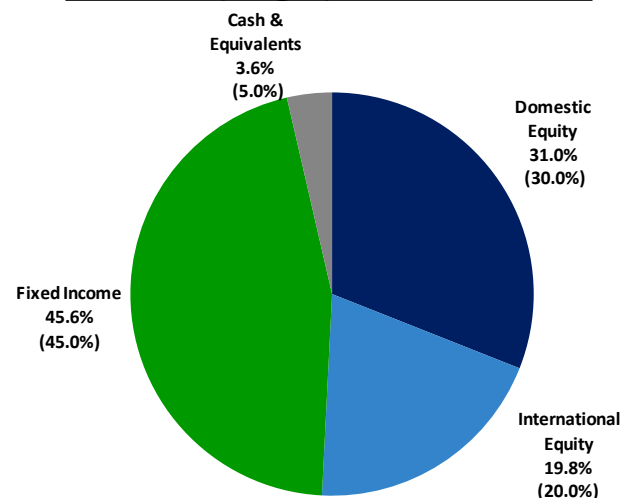
Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	January	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$7,695,606	31.0%	30.0%	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>	\$4,898,681	19.8%	20.0%	-3.1%	3.4%	2.4%	6.4%
				0.6%	10.0%	4.6%	6.9%
Total Equity	\$12,594,287	50.8%	50.0%	-0.3%	13.9%	7.4%	11.0%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$11,336,917	45.6%	45.0%	-0.1%	3.3%	-2.2%	1.2%
				-0.3%	2.1%	-3.2%	0.8%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$893,180	3.6%	5.0%	0.4%	5.2%	2.3%	1.9%
				0.5%	5.4%	2.4%	2.0%
Total Composite	\$24,824,384	100.0%	100.0%	-0.2%	8.7%	2.8%	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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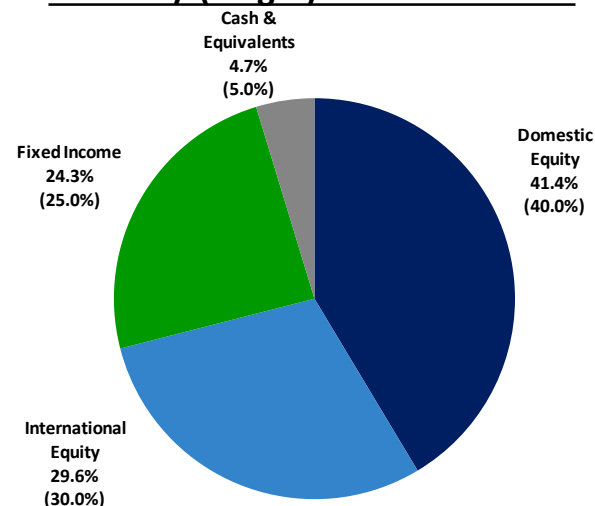
Growth Portfolio Performance

Asset Class / Manager	Market	Market	Target				
	Value	Value %	%	January	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$23,850,091	41.4%	40.0%	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>	\$17,027,979	29.6%	30.0%	-3.1%	3.4%	2.4%	6.4%
				0.6%	10.0%	4.6%	6.9%
Total Equity	\$40,878,070	71.0%	70.0%	-0.5%	13.3%	7.1%	10.7%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$13,976,016	24.3%	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>	\$2,724,342	4.7%	5.0%	0.4%	5.2%	2.3%	1.9%
				0.5%	5.4%	2.4%	2.0%
Total Composite	\$57,578,428	100.0%	100.0%	-0.3%	10.6%	4.5%	7.9%

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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%.