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**Agency Pools Monthly Report**  
*for*

THE CATHOLIC FOUNDATION

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**As of February 29, 2024**

# The Catholic Foundation Agency Pools – February 29, 2024

## Manager Performance Summary

<u>Asset Class / Manager</u>	<u>February</u>	<u>YTD</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>
<i>Domestic Equity</i>					
Catholic Rspnsbl Invst Equity Idx Ins	5.4%	7.0%	30.5%	11.5%	14.9%
<i>S&amp;P 500 Index</i>	5.3%	7.1%	30.5%	11.9%	14.8%
<i>LCG Large Cap Core Universe Average</i>	4.7%	6.1%	24.6%	9.6%	12.4%
<i>International Equity</i>					
Dodge & Cox International Stock	1.3%	-1.6%	9.1%	4.3%	6.1%
Harding Loevner International Eq Instl	3.0%	-0.4%	9.4%	-0.4%	6.3%
<i>EAFE Index (in US Dollar NET)</i>	1.8%	2.4%	14.4%	4.4%	6.8%
<i>LCG International Growth Universe Average</i>	3.8%	3.2%	14.0%	1.2%	7.2%
<i>Fixed Income</i>					
Dodge & Cox Income	-1.2%	-1.3%	4.9%	-1.6%	2.0%
Baird Aggregate Bond Inst	-1.3%	-1.4%	4.1%	-2.9%	1.0%
<i>Bloomberg U.S. Aggregate Bond Index</i>	-1.4%	-1.7%	3.3%	-3.2%	0.6%
<i>LCG Fixed Income-Core (Interm) Universe Average</i>	-1.0%	-0.9%	4.6%	-2.1%	1.3%
<i>Cash &amp; Equivalent</i>					
Invesco Premier US Government Money Inst	0.4%	0.9%	5.2%	2.5%	1.9%
<i>T-Bills (90 Day) Index</i>	0.4%	0.9%	5.5%	2.5%	2.0%
<i>LCG Money Market Taxable Universe Average</i>	0.4%	0.8%	5.0%	2.3%	1.8%

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 – February 29, 2024

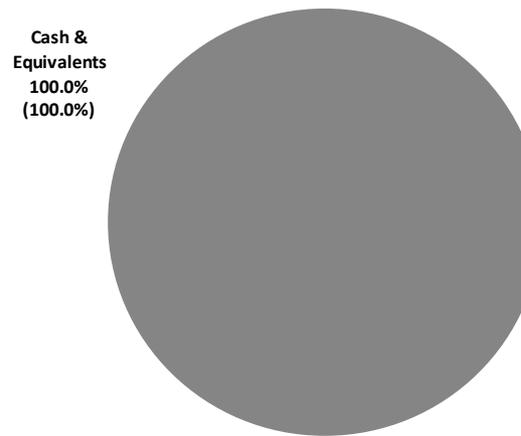
## Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				February	YTD	1Yr	3Yr	5Yr
Cash & Equivalents	\$263,028	100.0%	100.0%	0.4%	0.9%	5.3%	2.5%	1.9%
<i>T-Bills (90 Day) Index</i>				0.4%	0.9%	5.5%	2.5%	2.0%
<b>Total Composite</b>	<b>\$263,028</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.4%</b>	<b>0.9%</b>	<b>5.3%</b>	<b>2.5%</b>	<b>1.9%</b>

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 February, continuing their rally, while Fixed Income markets moved down. Total nonfarm payroll employment rose by 275,000 in February, and the unemployment rate increased to 3.9%. Inflation, as measured by the Consumer Price Index, rose by 0.4% in February on a seasonally adjusted basis. Over the last 12 months, the Index increased 3.2%. Real GDP within the U.S. increased at an annual rate of 3.2% during the fourth quarter of 2023, according to the “second” estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, moved up 5.3% in February. Non-U.S. developed markets equity, as measured by the MSCI EAFE Index, moved up 1.8%. Within fixed income, the broad market index moved down -1.4%.

The Money Market Portfolio added 0.4% during February.

# The Catholic Foundation Agency Pools – February 29, 2024

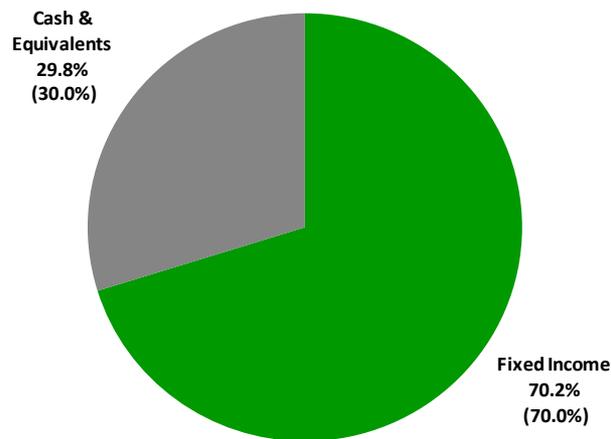
## Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				February	YTD	1Yr	3Yr	5Yr
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$236,903	70.2%	70.0%	-1.3%	-1.4%	4.5%	-2.2%	1.0%
				-1.4%	-1.7%	3.3%	-3.2%	0.6%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$100,582	29.8%	30.0%	0.4%	0.9%	5.2%	2.5%	1.9%
				0.4%	0.9%	5.5%	2.5%	2.0%
<b>Total Composite</b>	<b>\$337,485</b>	<b>100.0%</b>	<b>100.0%</b>	<b>-0.8%</b>	<b>-0.7%</b>	<b>4.7%</b>	<b>-0.8%</b>	<b>1.3%</b>

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

Equity markets moved up in February, continuing their rally, while Fixed Income markets moved down. Total nonfarm payroll employment rose by 275,000 in February, and the unemployment rate increased to 3.9%. Inflation, as measured by the Consumer Price Index, rose by 0.4% in February on a seasonally adjusted basis. Over the last 12 months, the Index increased 3.2%. Real GDP within the U.S. increased at an annual rate of 3.2% during the fourth quarter of 2023, according to the “second” estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, moved up 5.3% in February. Non-U.S. developed markets equity, as measured by the MSCI EAFE Index, moved up 1.8%. Within fixed income, the broad market index moved down -1.4%.

The Fixed Income allocation returned -1.3% in February, ahead of its benchmark return of -1.4%.

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

The Total Ultra Conservative Portfolio returned -0.8%.

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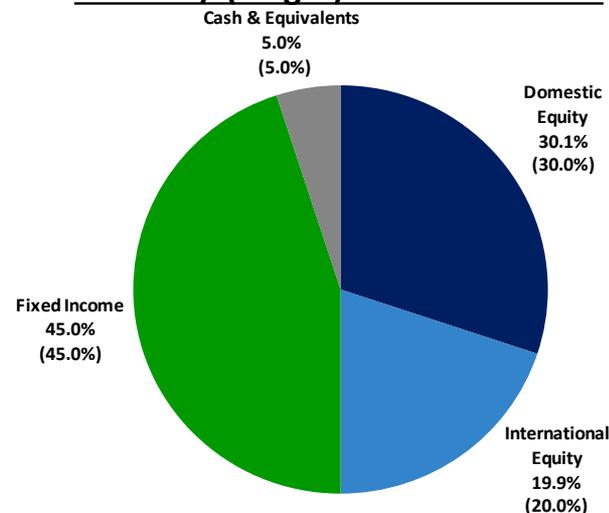
## Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				February	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&amp;P 500 Index</i>	\$2,242,813	30.1%	30.0%	5.4%	7.0%	30.5%	11.5%	14.3%
				5.3%	7.1%	30.5%	11.9%	14.8%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$1,482,517	19.9%	20.0%	2.2%	-1.0%	9.3%	2.0%	6.4%
				1.8%	2.4%	14.4%	4.4%	6.8%
<b>Total Equity</b>	<b>\$3,725,330</b>	<b>50.0%</b>	<b>50.0%</b>	<b>4.1%</b>	<b>3.7%</b>	<b>21.6%</b>	<b>7.6%</b>	<b>11.1%</b>
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$3,354,209	45.0%	45.0%	-1.2%	-1.3%	4.5%	-2.3%	0.9%
				-1.4%	-1.7%	3.3%	-3.2%	0.6%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$373,985	5.0%	5.0%	0.4%	0.9%	5.2%	2.5%	1.9%
				0.4%	0.9%	5.5%	2.5%	2.0%
<b>Total Composite</b>	<b>\$7,453,524</b>	<b>100.0%</b>	<b>100.0%</b>	<b>1.6%</b>	<b>1.3%</b>	<b>12.9%</b>	<b>3.1%</b>	<b>6.3%</b>

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.

## Balanced Portfolio Current / (Target) Asset Allocation



## Monthly Market Commentary

Equity markets moved up in February, continuing their rally, while Fixed Income markets moved down. Total nonfarm payroll employment rose by 275,000 in February, and the unemployment rate increased to 3.9%. Inflation, as measured by the Consumer Price Index, rose by 0.4% in February on a seasonally adjusted basis. Over the last 12 months, the Index increased 3.2%. Real GDP within the U.S. increased at an annual rate of 3.2% during the fourth quarter of 2023, according to the “second” estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, moved up 5.3% in February. Non-U.S. developed markets equity, as measured by the MSCI EAFE Index, moved up 1.8%. Within fixed income, the broad market index moved down -1.4%.

The Domestic Equity composite returned 5.4% in February, ahead of its benchmark return of 5.3%.

The International Equity allocation returned 2.2% in February, ahead of its benchmark return of 1.8%.

The Fixed Income allocation returned -1.2% in February, ahead of its benchmark return of -1.4%.

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

The Total Balanced Portfolio returned 1.6%.

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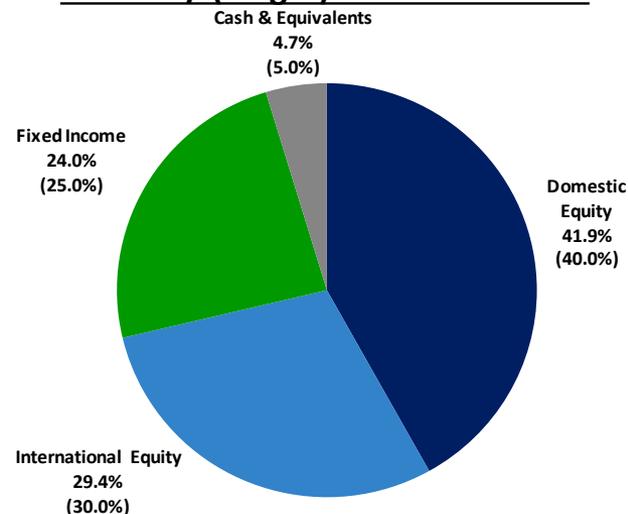
## Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				February	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&amp;P 500 Index</i>	\$4,403,307	41.9%	40.0%	5.4%	7.0%	30.5%	11.5%	14.2%
				5.3%	7.1%	30.5%	11.9%	14.8%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$3,090,288	29.4%	30.0%	2.2%	-1.0%	9.3%	2.0%	6.3%
				1.8%	2.4%	14.4%	4.4%	6.8%
<b>Total Equity</b>	<b>\$7,493,595</b>	<b>71.3%</b>	<b>70.0%</b>	<b>4.0%</b>	<b>3.5%</b>	<b>21.1%</b>	<b>7.5%</b>	<b>10.9%</b>
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$2,524,503	24.0%	25.0%	-1.3%	-1.4%	4.5%	-2.2%	0.9%
				-1.4%	-1.7%	3.3%	-3.2%	0.6%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$492,865	4.7%	5.0%	0.4%	0.9%	5.2%	2.5%	1.9%
				0.4%	0.9%	5.5%	2.5%	2.0%
<b>Total Composite</b>	<b>\$10,510,963</b>	<b>100.0%</b>	<b>100.0%</b>	<b>2.6%</b>	<b>2.2%</b>	<b>16.1%</b>	<b>4.9%</b>	<b>8.1%</b>

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## Growth Portfolio Current / (Target) Asset Allocation



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The Domestic Equity composite returned 5.4% in February, ahead of its benchmark return of 5.3%.

The International Equity allocation returned 2.2% in February, ahead of its benchmark return of 1.8%.

The Fixed Income allocation returned -1.3% in February, ahead of its benchmark return of -1.4%.

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

The Total Growth Portfolio returned 2.6%.