
Restricted Pools Monthly Report
for

THE CATHOLIC FOUNDATION

As of February 29, 2024

The Catholic Foundation Restricted 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&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 & 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 Restricted Pools – February 29, 2024

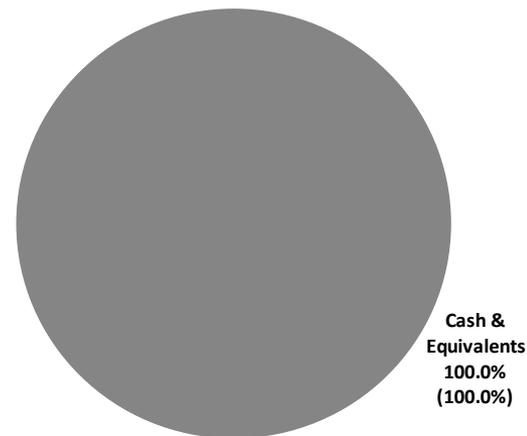
Money Market Portfolio Performance

Asset Class / Manager	Market	Market	Target	Calendar				
	Value	Value %	%	February	YTD	1Yr	3Yr	5Yr
Cash & Equivalents	\$8,019,194	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%
Total Composite	\$8,019,194	100.0%	100.0%	0.4%	0.9%	5.3%	2.5%	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 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 Restricted Pools – February 29, 2024

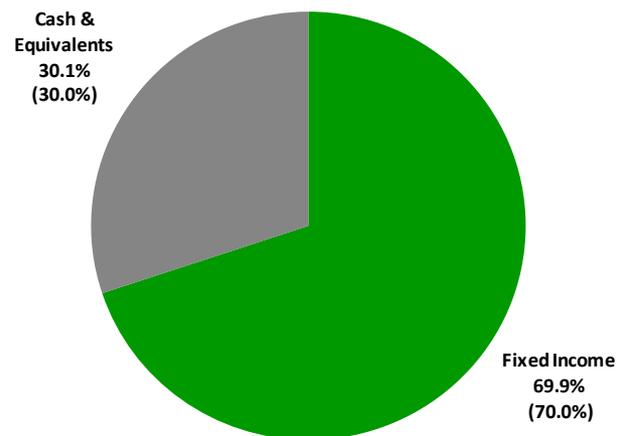
Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				February	YTD	1Yr	3Yr	5Yr
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$1,933,461	69.9%	70.0%	-1.3%	-1.4%	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>	\$834,132	30.1%	30.0%	0.4%	0.9%	5.2%	2.5%	1.9%
				0.4%	0.9%	5.5%	2.5%	2.0%
Total Composite	\$2,767,593	100.0%	100.0%	-0.8%	-0.7%	4.7%	-0.8%	1.3%

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%.

The Catholic Foundation Restricted Pools – February 29, 2024

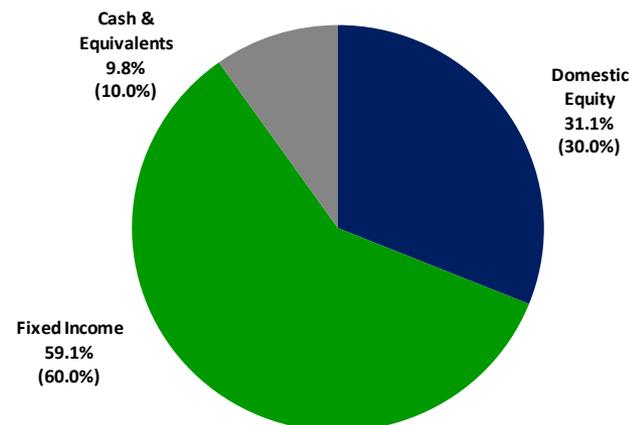
Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				February	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$2,946,904	31.1%	30.0%	5.4%	7.0%	30.5%	11.5%	14.3%
				5.3%	7.1%	30.5%	11.9%	14.8%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$5,597,405	59.1%	60.0%	-1.3%	-1.4%	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>	\$932,524	9.8%	10.0%	0.4%	0.9%	5.2%	2.5%	1.9%
				0.4%	0.9%	5.5%	2.5%	2.0%
Total Composite	\$9,476,833	100.0%	100.0%	0.9%	1.4%	11.7%	2.3%	4.9%

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

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

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 Conservative Portfolio returned 0.9%.

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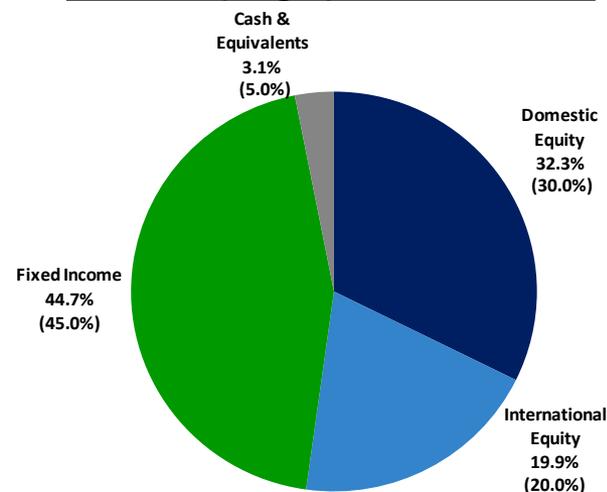
Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				February	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$8,110,209	32.3%	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>	\$5,005,182	19.9%	20.0%	2.2%	-1.0%	9.3%	2.0%	6.4%
				1.8%	2.4%	14.4%	4.4%	6.8%
Total Equity	\$13,115,391	52.2%	50.0%	4.1%	3.8%	21.8%	7.8%	11.3%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$11,194,793	44.7%	45.0%	-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>	\$774,889	3.1%	5.0%	0.4%	0.9%	5.2%	2.5%	1.9%
				0.4%	0.9%	5.5%	2.5%	2.0%
Total Composite	\$25,085,073	100.0%	100.0%	1.5%	1.3%	13.1%	3.0%	6.2%

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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 -1.3% 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 1.5%.

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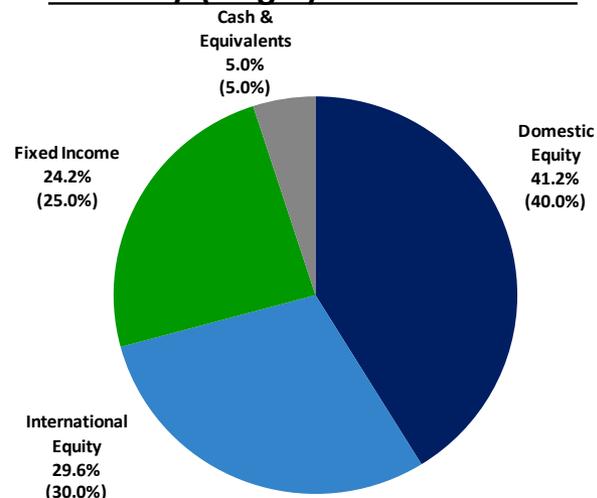
Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Calendar				
				February	YTD	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$24,113,022	41.2%	40.0%	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>	\$17,400,143	29.6%	30.0%	2.2%	-1.0%	9.3%	2.1%	6.4%
				1.8%	2.4%	14.4%	4.4%	6.8%
Total Equity	\$41,513,165	70.7%	70.0%	4.1%	3.6%	21.1%	7.4%	10.9%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$14,254,804	24.2%	25.0%	-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>	\$2,928,994	5.0%	5.0%	0.4%	0.9%	5.2%	2.5%	1.9%
				0.4%	0.9%	5.5%	2.5%	2.0%
Total Composite	\$58,696,963	100.0%	100.0%	2.6%	2.3%	16.4%	4.8%	7.9%

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Growth Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

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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%.