
Agency Pools Monthly Report
for

THE CATHOLIC FOUNDATION

As of March 31, 2024

The Catholic Foundation Agency Pools – March 31, 2024

Manager Performance Summary

<u>Asset Class / Manager</u>	<u>March</u>	<u>1Q24</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>
<i>Domestic Equity</i>					
Catholic Rspnsbl Invst Equity Idx Ins	3.2%	10.4%	29.9%	11.1%	15.2%
<i>S&P 500 Index</i>	3.2%	10.6%	29.9%	11.5%	15.0%
<i>LCG Large Cap Core Universe Average</i>	3.5%	9.8%	26.4%	9.3%	12.9%
<i>International Equity</i>					
Dodge & Cox International Stock	4.8%	3.1%	13.4%	5.1%	7.3%
Harding Loevner International Eq Instl	2.1%	1.6%	8.5%	0.1%	6.5%
<i>EAFE Index (in US Dollar NET)</i>	3.3%	5.8%	15.3%	4.8%	7.3%
<i>LCG International Equity Universe Average</i>	3.2%	5.5%	13.8%	2.9%	7.0%
<i>Fixed Income</i>					
Baird Aggregate Bond Inst	0.9%	-0.5%	2.8%	-2.2%	0.8%
Dodge & Cox Income	1.0%	-0.3%	4.1%	-0.9%	1.9%
<i>Bloomberg U.S. Aggregate Bond Index</i>	0.9%	-0.8%	1.7%	-2.5%	0.4%
<i>LCG Fixed Income-Core (Interm) Universe Average</i>	1.0%	0.0%	3.6%	-1.5%	1.2%
<i>Cash & Equivalents</i>					
Invesco Premier US Government Money Inst	0.5%	1.3%	5.3%	2.6%	2.0%
<i>T-Bills (90 Day) Index</i>	0.5%	1.4%	5.5%	2.7%	2.1%
<i>LCG Money Market Taxable Universe Average</i>	0.4%	1.2%	5.1%	2.5%	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 and has been backfilled with the managers' historical performance for illustrative purposes.

The Catholic Foundation Agency Pools – March 31, 2024

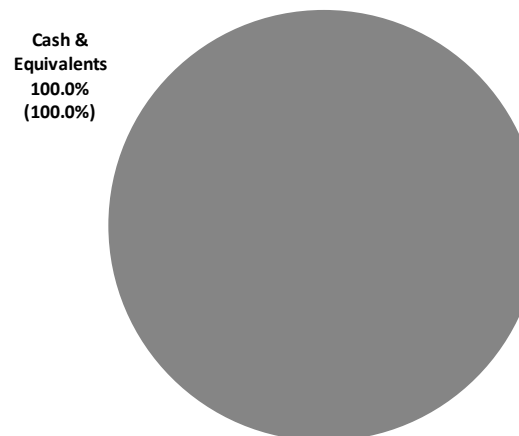
Money Market Portfolio Performance

Asset Class / Manager	Market	Market	Target					
	Value	Value %	%	March	1Q24	1Yr	3Yr	5Yr
Cash & Equivalents	\$264,192	100.0%	100.0%	0.4%	1.4%	5.3%	2.6%	2.0%
<i>T-Bills (90 Day) Index</i>				0.5%	1.4%	5.5%	2.7%	2.1%
Total Composite	\$264,192	100.0%	100.0%	0.4%	1.4%	5.3%	2.6%	2.0%

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 and Fixed Income markets both moved up in March. Total nonfarm payroll employment rose by 303,000 in March, and the unemployment rate decreased slightly to 3.8%. Inflation, as measured by the Consumer Price Index, rose by 0.4% in March on a seasonally adjusted basis. Over the last 12 months, the Index increased 3.5%. Real GDP within the U.S. increased at an annual rate of 3.4% during the fourth quarter of 2023, according to the “third” estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, moved up 3.2% in March. Non-U.S. developed markets equity, as measured by the MSCI EAFE Index, moved up 3.3%. Within fixed income, the broad market index moved up 0.9%.

The Money Market Portfolio added 0.4% during March.

The Catholic Foundation Agency Pools – March 31, 2024

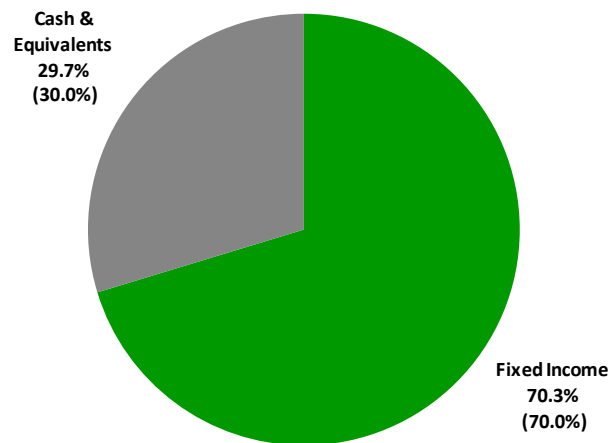
Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	March	1Q24	1Yr	3Yr	5Yr
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$239,260	70.3%	70.0%	1.0%	-0.4%	3.5%	-1.5%	1.0%
				0.9%	-0.8%	1.7%	-2.5%	0.4%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$100,849	29.7%	30.0%	0.4%	1.3%	5.3%	2.6%	1.9%
				0.5%	1.4%	5.5%	2.7%	2.1%
Total Composite	\$340,109	100.0%	100.0%	0.8%	0.1%	4.0%	-0.2%	1.3%

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Ultra Conservative Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

Equity and Fixed Income markets both moved up in March. Total nonfarm payroll employment rose by 303,000 in March, and the unemployment rate decreased slightly to 3.8%. Inflation, as measured by the Consumer Price Index, rose by 0.4% in March on a seasonally adjusted basis. Over the last 12 months, the Index increased 3.5%. Real GDP within the U.S. increased at an annual rate of 3.4% during the fourth quarter of 2023, according to the “third” estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, moved up 3.2% in March. Non-U.S. developed markets equity, as measured by the MSCI EAFE Index, moved up 3.3%. Within fixed income, the broad market index moved up 0.9%.

The Fixed Income allocation returned 1.0% in March, ahead of its benchmark return of 0.9%.

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

The Total Ultra Conservative Portfolio returned 0.8%.

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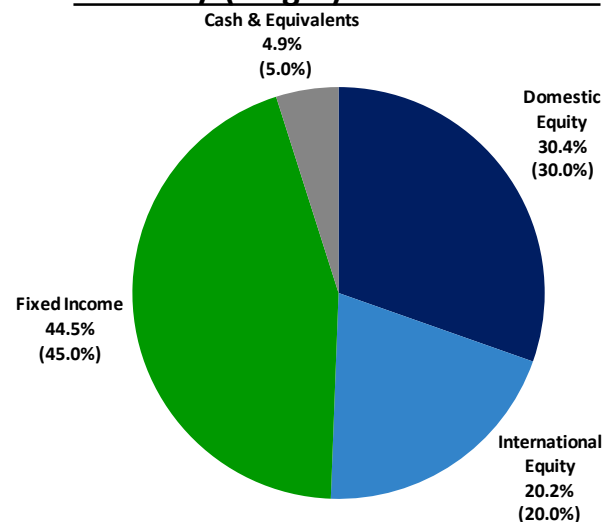
Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Returns				
				March	1Q24	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$2,314,348	30.4%	30.0%	3.2%	10.4%	29.9%	11.1%	14.7%
				3.2%	10.6%	29.9%	11.5%	15.0%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$1,533,542	20.2%	20.0%	3.4%	2.4%	11.0%	2.7%	7.0%
				3.3%	5.8%	15.3%	4.8%	7.3%
Total Equity	\$3,847,890	50.6%	50.0%	3.3%	7.1%	22.0%	7.7%	11.6%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$3,387,567	44.5%	45.0%	1.0%	-0.4%	3.5%	-1.5%	0.9%
				0.9%	-0.8%	1.7%	-2.5%	0.4%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$375,526	4.9%	5.0%	0.4%	1.3%	5.3%	2.6%	1.9%
				0.5%	1.4%	5.5%	2.7%	2.1%
Total Composite	\$7,610,983	100.0%	100.0%	2.1%	3.5%	12.6%	3.4%	6.5%

Note: Returns greater than one year are annualized. Past performance is no guarantee of future results.

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Balanced Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

Equity and Fixed Income markets both moved up in March. Total nonfarm payroll employment rose by 303,000 in March, and the unemployment rate decreased slightly to 3.8%. Inflation, as measured by the Consumer Price Index, rose by 0.4% in March on a seasonally adjusted basis. Over the last 12 months, the Index increased 3.5%. Real GDP within the U.S. increased at an annual rate of 3.4% during the fourth quarter of 2023, according to the “third” estimate released by the Bureau of Economic Analysis.

U.S. equities, as measured by the S&P 500 Index, moved up 3.2% in March. Non-U.S. developed markets equity, as measured by the MSCI EAFE Index, moved up 3.3%. Within fixed income, the broad market index moved up 0.9%.

The Domestic Equity composite returned 3.2% in March, equal to its benchmark return of 3.2%.

The International Equity allocation returned 3.4% in March, ahead of its benchmark return of 3.3%.

The Fixed Income allocation returned 1.0% in March, ahead of its benchmark return of 0.9%.

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

The Total Balanced Portfolio returned 2.1%.

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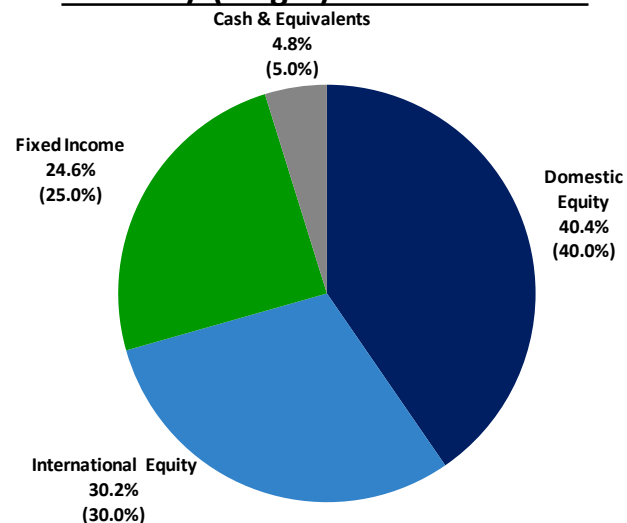
Growth Portfolio Performance

Asset Class / Manager	Market	Market	Target					
	Value	Value %	%	March	1Q24	1Yr	3Yr	5Yr
Domestic Equity	\$4,135,039	40.4%	40.0%	3.2%	10.4%	29.9%	11.1%	14.6%
<i>S&P 500 Index</i>				3.2%	10.6%	29.9%	11.5%	15.0%
International Equity	\$3,107,694	30.2%	30.0%	3.4%	2.4%	11.0%	2.7%	7.0%
<i>EAFE Index (in US Dollar NET)</i>				3.3%	5.8%	15.3%	4.8%	7.3%
Total Equity	\$7,242,733	70.5%	70.0%	3.3%	6.9%	21.6%	7.6%	11.5%
Fixed Income	\$2,527,710	24.6%	25.0%	1.0%	-0.4%	3.5%	-1.5%	0.9%
<i>Bloomberg U.S. Aggregate Bond Index</i>				0.9%	-0.8%	1.7%	-2.5%	0.4%
Cash & Equivalents	\$497,949	4.8%	5.0%	0.4%	1.3%	5.2%	2.6%	1.9%
<i>T-Bills (90 Day) Index</i>				0.5%	1.4%	5.5%	2.7%	2.1%
Total Composite	\$10,268,392	100.0%	100.0%	2.6%	4.9%	16.2%	5.2%	8.5%

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Growth Portfolio Current / (Target) Asset Allocation



Monthly Market Commentary

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The Domestic Equity composite returned 3.2% in March, equal to its benchmark return of 3.2%.

The International Equity allocation returned 3.4% in March, ahead of its benchmark return of 3.3%.

The Fixed Income allocation returned 1.0% in March, ahead of its benchmark return of 0.9%.

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

The Total Growth Portfolio returned 2.6%.