
Restricted Pools Monthly Report
for

THE CATHOLIC FOUNDATION

As of March 31, 2024

The Catholic Foundation Restricted 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 has been backfilled with the managers' historical performance for illustrative purposes.

The Catholic Foundation Restricted Pools – March 31, 2024

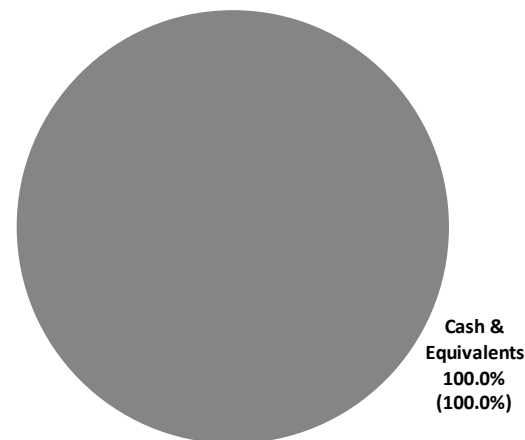
Money Market Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Target				
				March	1Q24	1Yr	3Yr	5Yr
Cash & Equivalents	\$2,823,669	100.0%	100.0%	0.4%	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%
Total Composite	\$2,823,669	100.0%	100.0%	0.4%	1.3%	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.

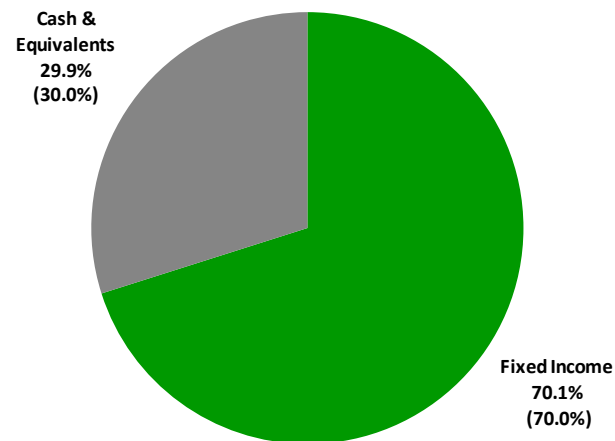
The Catholic Foundation Restricted Pools – March 31, 2024

Ultra Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	Returns				
				March	1Q24	1Yr	3Yr	5Yr
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$1,952,690	70.1%	70.0%	1.0%	-0.4%	3.4%	-1.6%	0.9%
				0.9%	-0.8%	1.7%	-2.5%	0.4%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$832,706	29.9%	30.0%	0.4%	1.3%	5.2%	2.6%	1.9%
				0.5%	1.4%	5.5%	2.7%	2.1%
Total Composite	\$2,785,396	100.0%	100.0%	0.8%	0.1%	3.9%	-0.2%	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 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%.

The Catholic Foundation Restricted Pools – March 31, 2024

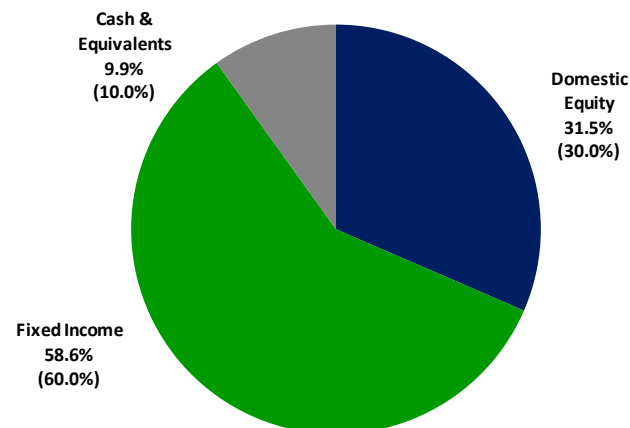
Conservative Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	March	1Q24	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$3,040,896	31.5%	30.0%	3.2%	10.4%	29.9%	11.1%	14.7%
				3.2%	10.6%	29.9%	11.5%	15.0%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$5,653,074	58.6%	60.0%	1.0%	-0.4%	3.5%	-1.6%	0.9%
				0.9%	-0.8%	1.7%	-2.5%	0.4%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$959,156	9.9%	10.0%	0.4%	1.3%	5.3%	2.6%	1.9%
				0.5%	1.4%	5.5%	2.7%	2.1%
Total Composite	\$9,653,126	100.0%	100.0%	1.6%	3.0%	10.9%	2.6%	5.1%

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

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 Conservative Portfolio returned 1.6%.

The Catholic Foundation Restricted Pools – March 31, 2024

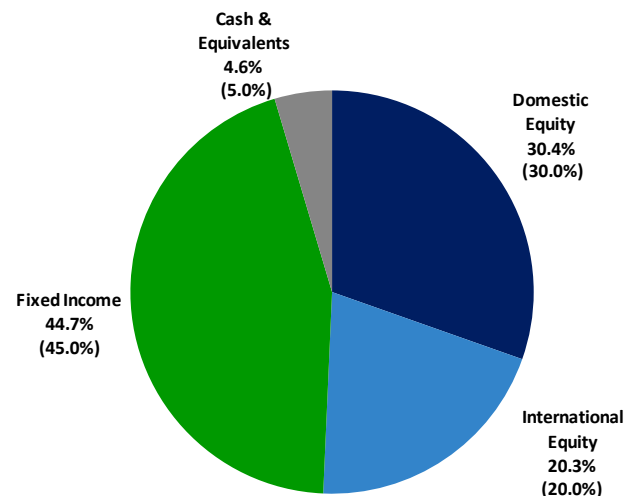
Balanced Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %	March	1Q24	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$9,381,351	30.4%	30.0%	3.2%	10.4%	29.9%	11.1%	14.6%
				3.2%	10.6%	29.9%	11.5%	15.0%
International Equity <i>EAFE Index (in US Dollar NET)</i>	\$6,250,736	20.3%	20.0%	3.5%	2.4%	10.9%	2.6%	7.0%
				3.3%	5.8%	15.3%	4.8%	7.3%
Total Equity	\$15,632,087	50.7%	50.0%	3.3%	7.2%	22.2%	7.8%	11.8%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$13,824,305	44.7%	45.0%	1.0%	-0.4%	3.4%	-1.5%	0.9%
				0.9%	-0.8%	1.7%	-2.5%	0.4%
Cash & Equivalents <i>T-Bills (90 Day) Index</i>	\$1,433,863	4.6%	5.0%	0.5%	1.3%	5.3%	2.6%	2.0%
				0.5%	1.4%	5.5%	2.7%	2.1%
Total Composite	\$30,890,255	100.0%	100.0%	2.1%	3.4%	12.7%	3.3%	6.5%

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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 3.5% 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 0.5% during the month.

The Total Balanced Portfolio returned 2.1%.

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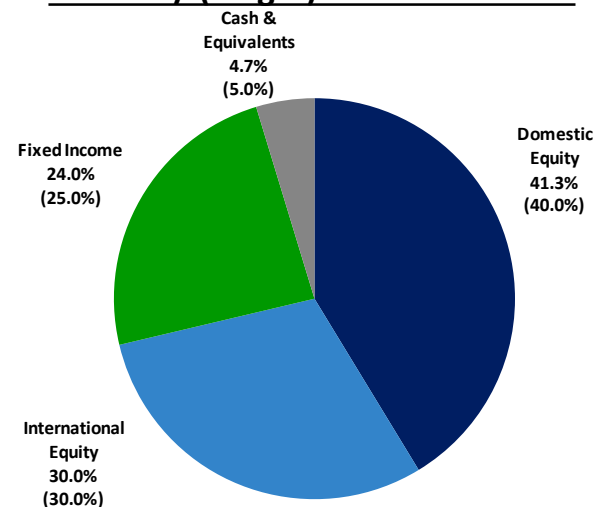
Growth Portfolio Performance

Asset Class / Manager	Market Value	Market Value %	Target %					
				March	1Q24	1Yr	3Yr	5Yr
Domestic Equity <i>S&P 500 Index</i>	\$24,882,111	41.3%	40.0%	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>	\$17,994,556	30.0%	30.0%	3.4%	2.4%	11.0%	2.7%	7.0%
				3.3%	5.8%	15.3%	4.8%	7.3%
Total Equity	\$42,876,667	71.4%	70.0%	3.3%	7.0%	21.6%	7.5%	11.4%
Fixed Income <i>Bloomberg U.S. Aggregate Bond Index</i>	\$14,396,573	24.0%	25.0%	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>	\$2,811,757	4.7%	5.0%	0.4%	1.3%	5.3%	2.6%	2.0%
				0.5%	1.4%	5.5%	2.7%	2.1%
Total Composite	\$60,084,997	100.0%	100.0%	2.6%	4.9%	16.4%	5.0%	8.3%

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Growth 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.

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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%.