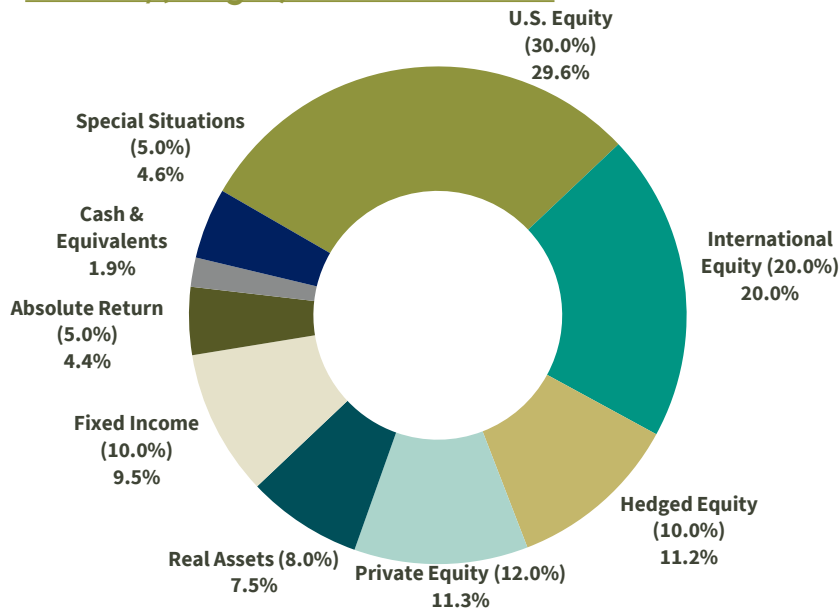


CCF Long Term Pool Quarterly Performance Report – September 30, 2023

Current/(Target) Asset Allocation



Real Assets includes REITS, Private Real Estate, Private Energy and Commodity Equities

Quarterly Commentary / Pool Attribution

Equity markets declined in the third quarter on the prospect of higher-for-longer interest rates and slower economic growth. U.S. Equity markets, as measured by the S&P 500 Index, fell 3.3%. Nine of the eleven sectors of the S&P 500 generated negative results, led by Utilities (-9.3%) and Real Estate (-8.9%). The U.S. Dollar appreciated relative to most major currencies. Developed Non-U.S. Markets, as measured by the MSCI EAFE Index, fell 4.1% and Emerging Markets, as measured by the MSCI Emerging Markets Index, declined 2.9%.

The Long Term Pool underperformed its Benchmark by 20 basis points during the quarter.

The U.S. Equity composite outperformed its benchmark by 20 basis points during the quarter, -3.1% vs. -3.3%.

The International Equity composite underperformed its benchmark by 150 basis points. In relative terms, Artisan was the weakest performer, (-3.6% vs. +0.2%).

The Hedged Equity composite underperformed its benchmark by 30 basis points.

The Inflation Hedge/Real Assets composite underperformed its benchmark by 70 basis points.

The Fixed Income composite performed in line with its benchmark during the quarter.

The Absolute Return composite returned +2.0%, outperforming its benchmark by 70 basis points.

The Special Situations (and Impact) composite was positive for the quarter (+0.6%), and outperformed its benchmark (-3.2%), based on the information available at the time of this report.

Performance (Net of Fees¹)

	3Q23	Calendar YTD	1 Year	3 Years	5 Years	10 Years	Since Inception (Oct-08)
Long Term Pool	-2.3%	5.7%	11.2%	7.0%	5.9%	6.3%	6.3%
Benchmark ²	-2.1%	5.8%	12.7%	6.6%	5.7%	6.2%	6.2%

Returns greater than one year are annualized. The performance data features past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore you may have a gain or loss when you withdraw from your account.

¹Pool performance is net of investment, custody and consulting fees. The estimated annual total investment, custody and consulting fee as of September 30, 2023 was approximately 78 bps. Please note the fee is an estimate and actual fees may vary.

²Benchmark: Effective 3/2018 – 30% Russell 3000 Index, 20% MSCI ACWI ex US, 10% Bloomberg Global Aggregate, 15% HFRX Equity Hedge, 5% HFRX Absolute Return,

8% Inflation Hedge Benchmark, 7% Cambridge Private Equity Index, 5% 50/50 S&P 500/Bloomberg U.S. Aggregate



**Catholic Community
FOUNDATION**