



Roman Catholic Foundation of EASTERN MISSOURI

Quarterly Investment Report

Our Mission

*Inspiring giving and connecting donors to Catholic ministries,
sustaining the local Church for generations.*

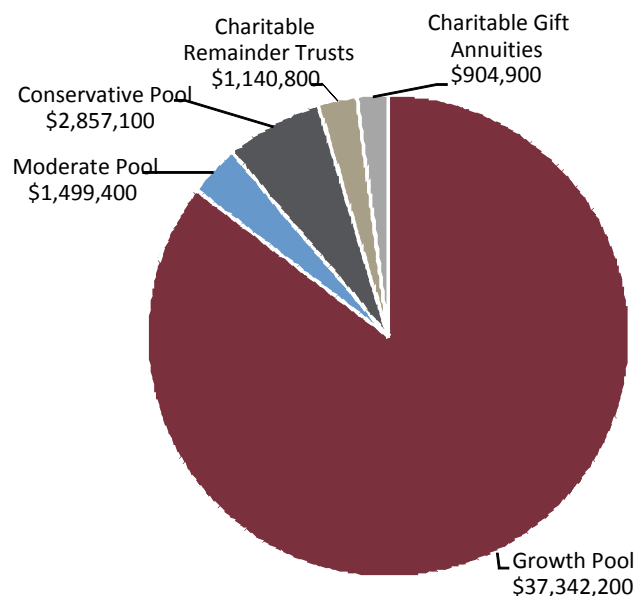
Our Investment Philosophy

The Roman Catholic Foundation of Eastern Missouri offers world-class, Catholic-screened investment options to help donors achieve their charitable goals and to help Parishes, Schools, and Ministries of the Archdiocese of St. Louis meet their long-term financial needs. We believe in responsible stewardship and seek a competitive financial return in a manner consistent with social teachings of the Catholic Church.

We invest in a well-diversified mix of risk-appropriate assets to achieve a rate of return that will support the Foundation's distribution rate schedule while protecting assets from inflation and market volatility. All investments are screened in accordance with the Socially Responsible Investment Guidelines set forth by the United States Conference of Catholic Bishops.

Assets Under Management

\$43,744,400 as of September 30, 2019



Better Business
Bureau Accredited

Growth Pool

Inception Date December 1, 2014

Pool Overview

Fund Assets Under Management

\$37.3 million

Objective

Capital appreciation consistent with Catholic values.

Annual Investment Management Costs

Investment management costs are 0.61%. For Foundation management fee please see the fee schedule provided by the Foundation at <https://rcfstl.org/frequently-asked-questions>.

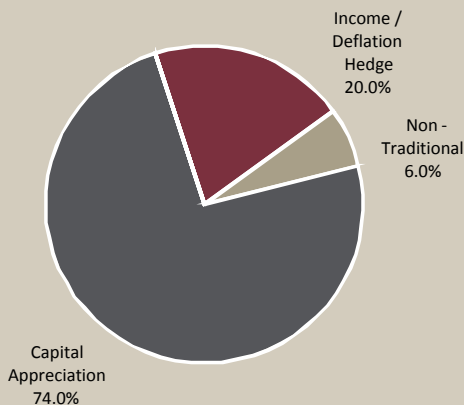
About Performance

The investment results depicted herein represent historical net performance after the deduction of investment management costs.

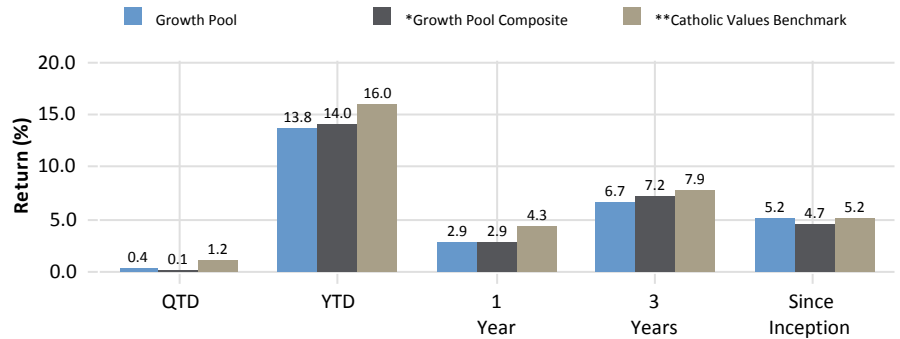
Annual, cumulative and annualized total returns are calculated assuming reinvestment of dividends and income plus capital appreciation. Performance for periods greater than one year is annualized. The performance data presented has been prepared by Graystone Consulting.

Past performance is not a guarantee of future results.

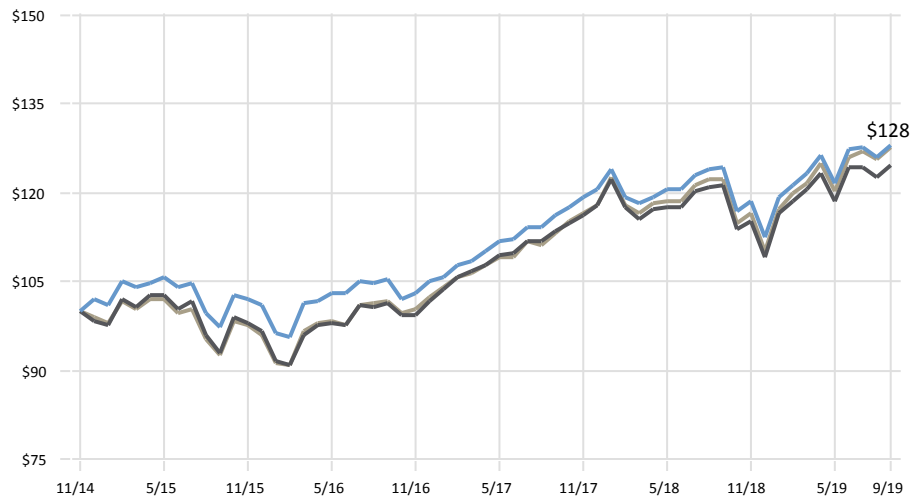
Target Asset Allocation



Multi-Period Performance Analysis



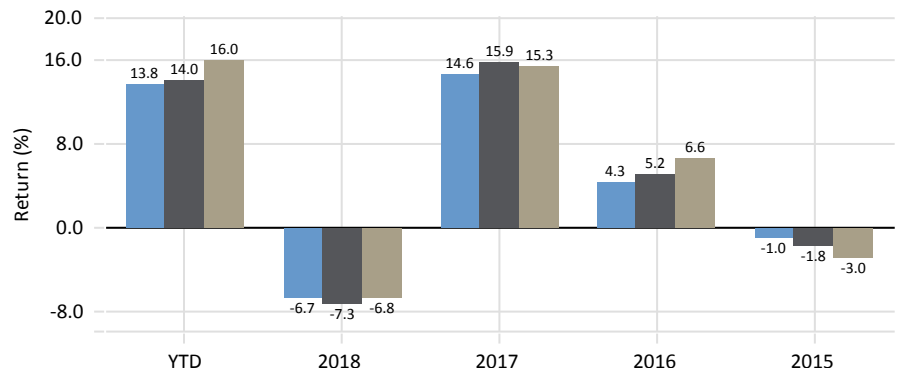
Growth of \$100



Since Inception Risk Statistics

	Standard Deviation	Sharpe Ratio	Maximum Drawdown	Alpha	Beta
Growth Pool	8.63	0.52	-9.57	0.58	0.89
*Growth Pool Composite	9.48	0.42	-11.57	-0.50	1.00
**Catholic Values Benchmark	9.38	0.48	-10.91	0.00	1.00

Calendar YOY Performance Analysis



* and ** See Important Disclosures on page 5



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12 Archbishop May Drive
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314.918.2890
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Moderate Pool

Inception Date December 1, 2017

Pool Overview

Fund Assets Under Management
\$1.5 million

Objective

Balance of capital appreciation and income consistent with Catholic values.

Annual Investment Management Costs

Investment management costs are 0.57%. For Foundation management fee please see the fee schedule provided by the Foundation at <https://rcfstl.org/frequently-asked-questions>.

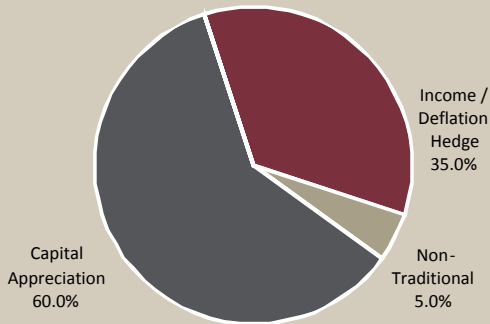
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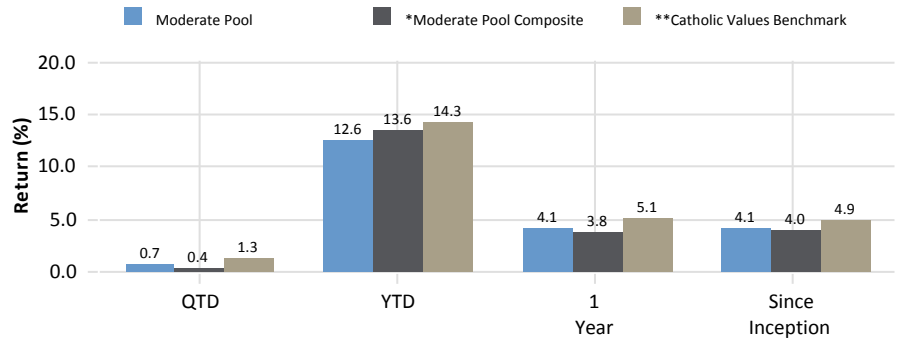
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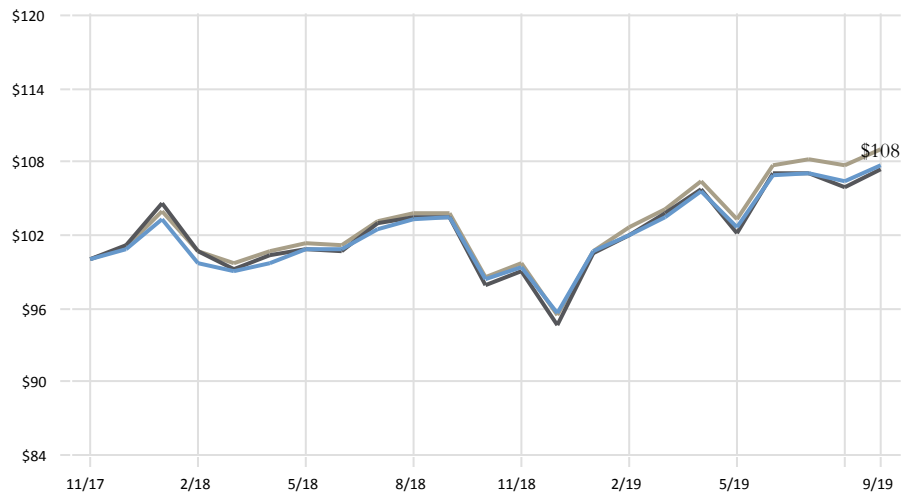
Target Asset Allocation



Multi-Period Performance Analysis



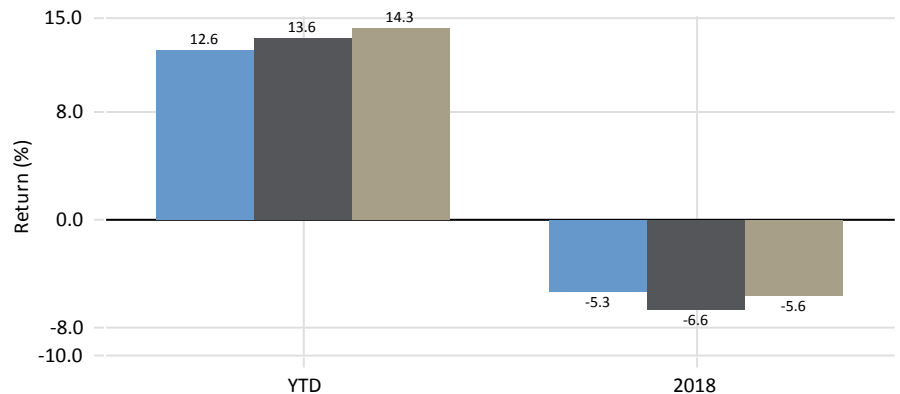
Growth of \$100



Since Inception Risk Statistics

	Standard Deviation	Sharpe Ratio	Maximum Drawdown	Alpha	Beta
Moderate Pool	8.33	0.28	-7.54	-0.43	0.94
*Moderate Pool Composite	9.75	0.24	-9.55	-1.29	1.10
**Catholic Values Benchmark	8.83	0.35	-8.18	0.00	1.00

Calendar YOY Performance Analysis



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Pool Overview

Fund Assets Under Management
\$2.9 million

Objective

Capital preservation and income consistent with Catholic values.

Annual Investment Management Costs

Investment management costs are 0.50%. For Foundation management fee please see the fee schedule provided by the Foundation at <https://rcfstl.org/frequently-asked-questions>.

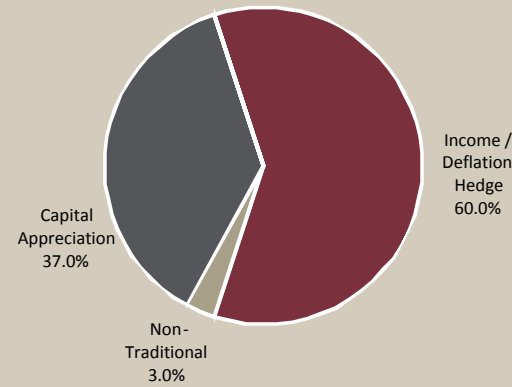
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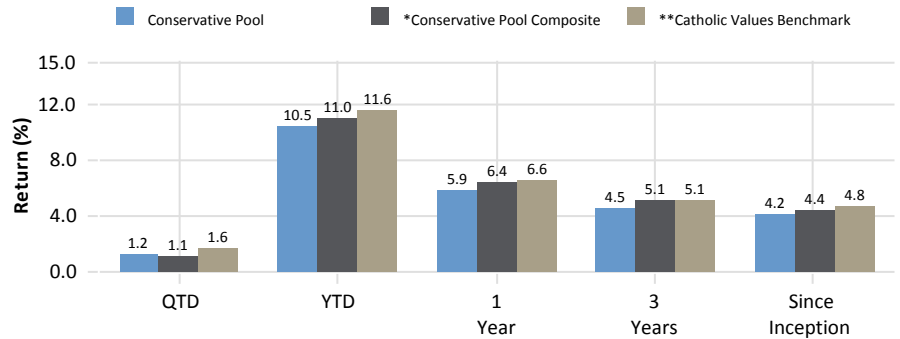
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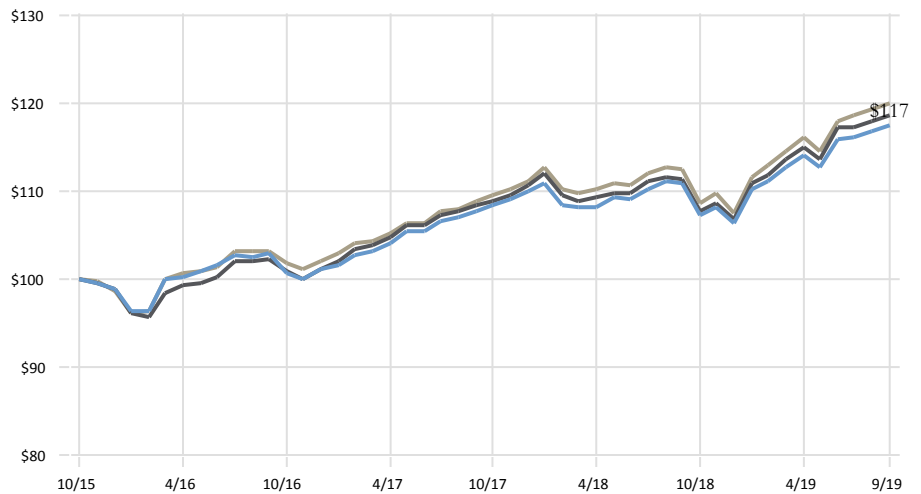
Target Asset Allocation



Multi-Period Performance Analysis



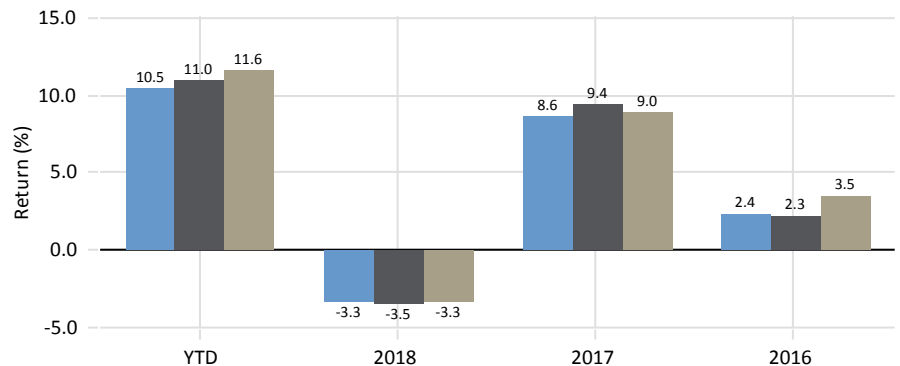
Growth of \$100



Since Inception Risk Statistics

	Standard Deviation	Sharpe Ratio	Maximum Drawdown	Alpha	Beta
Conservative Pool	4.58	0.66	-4.31	-0.26	0.94
*Conservative Pool Composite	4.66	0.70	-4.79	-0.10	0.95
**Catholic Values Benchmark	4.79	0.75	-4.63	0.00	1.00

Calendar YOY Performance Analysis



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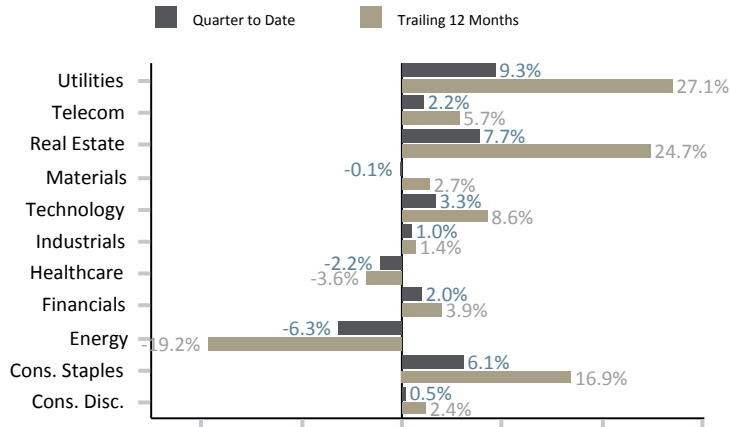
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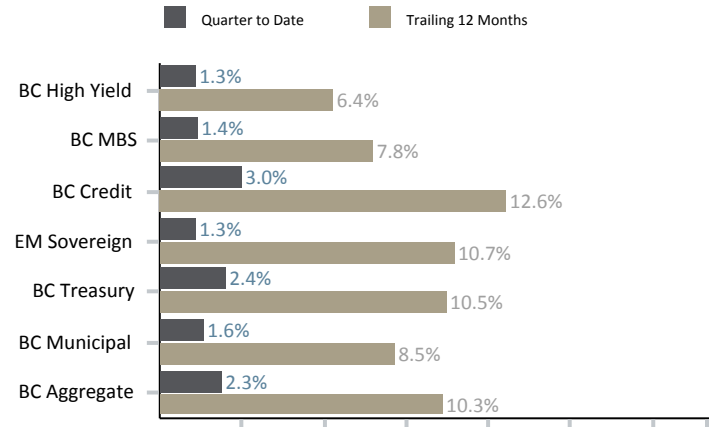
Market Commentary

The S&P 500 came in relatively flat for the third quarter, preserving the strong year-to-date returns of equities despite an intermittent period of volatility. The investing environment remains challenging as a number of crosscurrents present conflicting signals regarding the direction of markets and the economy. The chief areas of investor focus for the quarter remained Federal Reserve policy and the ongoing trade dispute between the US and China. The Fed lowered interest rates for the first time since 2009, reducing its target by 25bps in both July and September. The easing of monetary policy came in response to deteriorating global growth expectations coupled with relatively tame inflation pressures. Trade also dominated headlines as tensions ratcheted higher after a trade "truce" reached at the June G-20 meeting proved to be short-lived.

S&P 500 Sector Performance



Bond Market Performance



Catholic Screening Methodology

In addition to emphasis on competitive investment performance, Foundation assets are managed in accordance with the moral teaching guidelines of the Catholic Church set forth through the United States Conference of Catholic Bishops investment guidelines document. The management of the investment assets of the Foundation focuses on a profound respect for the dignity of the human person.

Portfolios are built and continuously screened to avoid investment in companies with violations of human life and dignity.

ZERO TOLERANCE FOR PARTICIPATION IN:

- Abortion - includes day hospitals performing abortion and direct abortion drugs like RU486
- Contraceptives - includes morning after pill and abortifacients
- Pornography - includes sexually explicit media, video games, production, audio, etc.
- Embryonic stem cell research

AVOID PARTICIPATION IN:

- Tobacco
- Gaming
- Weapons of mass destruction (nuclear), land mines, cluster munitions

Information Disclosures: The underlying data has been obtained from sources the Foundation believes to be reliable but we do not guarantee their accuracy, and any such information may be incomplete or condensed. This evaluation is for informational purposes only and is not intended to be an offer, solicitation, or recommendation with respect to the purchase or sale of any security or a recommendation of the services supplied by any money management organization.

Important Disclosures: *March 2016 - Present: Growth Pool Composite: 20% Income/Deflation Benchmark; 6% Non-Traditional Benchmark; 74% Capital Appreciation Benchmark. Prior to March 2016: Growth Pool Composite: 14% Income/Deflation Benchmark; 8% Non-Traditional Benchmark; 78% Capital Appreciation Benchmark.

- Income/Deflation Benchmark consists of Barclays Aggregate Index and 90-Day T-Bill in the same allocation as the pool constituents.
- Non-Traditional Benchmark consists of S&P 500 Global Infrastructure, S&P BMI Property Dev and Bloomberg Commodity Index in the same allocation of the pool constituents.
- Capital appreciation Benchmark consists of S&P 500, MSCI EAFE Net, and Alerian MLP Adj Index in the same allocation as the pool constituents.

**Catholic Values Benchmark: Same allocation as Growth Pool Composite, except utilizing MSCI World Catholic Values Benchmark for equities.

Sources: FactSet, Morgan Stanley Wealth Management GIC.

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Further information can be obtained from the Foundation office at 314.918.2890, www.rcfstl.org, or at info@rcfstl.org.