

THE TRUSTEES FOR THE DIOCESE OF WESTERN MASSACHUSETTS

FACT SHEET

- The Trustees were incorporated March 12, 1902, shortly after the establishment of our Diocese.
- The Trustees is a separate corporation, acting in a fiduciary role in the oversight of funds entrusted to their stewardship by the Diocese and the Parishes of the Diocese.
- The Trustees manage over \$56 million of assets as of 3/31/2020.
- A maximum of 25 Trustees are elected for five-year terms, and at the age of 75 may request emeritus status. The Bishop nominates 3 of the Trustees for election.
- The Annual Meeting of the Trustees is held in May, with the Board of Managers meeting quarterly, and functioning as an executive committee.
- Trustees employ an executive director, custodian, shareholder accountant, auditor, investment consultant and fund managers.
- An Investment Policy Statement defines investment objectives and targets.

➤ Fund Asset Allocation as of 3/31/2020

<i>Equities</i>	<i>BlackRock</i>	25 %
	<i>Integrity Asset Management</i>	5 %
	<i>Acadian Asset Management</i>	12 %
	<i>DFA</i>	5 %
<i>Fixed Income</i>	<i>Franklin Templeton</i>	4 %
	<i>PIMCO</i>	6 %
	<i>Goldman Sachs</i>	4 %
	<i>AB</i>	7 %
<i>Real Estate</i>	<i>Prudential</i>	18 %
<i>Alternatives</i>	<i>Eaton Vance</i>	2 %
	<i>Millennium International, Ltd.</i>	8 %
<i>Cash</i>		3 %
<i>Community Investments</i>		2 %

- The Fund is revalued on a quarterly basis; and distributions are made to fund holders using a spending policy of 5% annually, based upon a twenty quarter moving average of the Fund's ending market value.
- As of 3/31/2020, the Fund realized a 1 year annualized return of -5.7%, a 5 year return of 3.5% and a 10 year return of 6.1%. For the period ending 3/31/2020, the quarter return was -13.0%.
- Expenses for consultant fees, money management fees, transaction costs, legal and accounting fees, and executive director salary and expenses were below 1% in 2019.
- Community based lending in the form of low interest loans to:
 - *Way Finders*
 - *Community Development Corporation of South Berkshire*
 - *Common Capital*
 - *Reconciliation House*
 - *Worcester Common Ground*
 - *Greater Springfield Habitat for Humanity*
 - *DIAL / SELF*
- Other Socially Responsible Investing initiatives
 - *Divestment of stocks of companies that manufacture & sell tobacco products and of entities that own proven reserves of fossil fuels and are actively engaged in extracting them*
 - *Investment in renewable energy projects*
 - *Voting our proxies using ProxyEdge*

For further information contact Mick Kalber, Executive Director, at (413) 417-2339, or mkalber@diocesewma.org, or access the Trustees link on the Diocesan website, www.diocesewma.org.