

# 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 \$65 million of assets as of 9/30/2023.
- 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 9/30/2023

<i>Equities</i>	<i>BlackRock</i>	<i>30 %</i>
	<i>T. Rowe Price</i>	<i>5 %</i>
	<i>Acadian Asset Management</i>	<i>11 %</i>
	<i>DFA</i>	<i>6 %</i>
<i>Fixed Income</i>	<i>PIMCO</i>	<i>6 %</i>
	<i>TIAA CREF</i>	<i>7 %</i>
	<i>AB</i>	<i>6 %</i>
<i>Real Estate</i>	<i>Prudential</i>	<i>18 %</i>
<i>Alternatives</i>	<i>Payden</i>	<i>2 %</i>
	<i>Corbin Capital Partners</i>	<i>8 %</i>
<i>Cash</i>		<i>1 %</i>
<i>Community Investments</i>		<i>1 %</i>

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 9/30/2023, the Fund realized a 1 year annualized return of 7.5 %, a 3 year return of 4.9 % and a 10 year return of 6.0 %. For the period ending 9/30/2023, the quarter return was -2.7 %.
- Expenses for consultant fees, money management fees, transaction costs, legal and accounting fees, and executive director salary and expenses were below 1% in 2022.
- Community based lending in the form of low interest loans to:
  - *Way Finders*
  - *Community Development Corporation of South Berkshire*
  - *Common Capital*
  - *Reconciliation House*
  - *Greater Springfield Habitat for Humanity*
- 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](mailto:mkalber@diocesewma.org), or access the Trustees link on the Diocesan website, [www.diocesewma.org](http://www.diocesewma.org).