

Diocesan Investment Trust

This has been a tough year for the country, and our investment portfolios. The U. S. stock market dropped 30% in March, but has recovered, and our U. S. total stock market fund is up 6% for the year. Interest rates have fallen through the first three quarters of the year, and so our intermediate bond fund is up 7% for the year. The broad International stock markets have yet to recover from the pandemic, and our developed international stock fund is down 5% for the year.

If the wild ride in the markets has you wondering if you need to revisit your portfolio asset allocation or your organization's spending policy, we are here to offer our help. Feel welcome to contact Desiree Brattin if you would like to talk to us.

The Diocesan Investment Trust (DIT) provides an institutional-quality investment platform for parishes and other diocesan groups to help manage their endowments and other long-term investments. The Stock portfolios are screened to the church's socially responsible investment guidelines. The DIT's funds are overseen by a board of trustees, who meet quarterly.

Parishes and other diocesan groups are invited to use the DIT. We offer three funds.

- 1. U. S. total stock market fund following the Russell 3000 index.**
- 2. Developed market international stock funds following the MSCI World ex. USA index.**
- 3. U. S. intermediate bond index.**

Parishes using the DIT have direct control of their funds, with all record keeping provided by the sponsor, TIAA-CREF. The DIT is a good solution for parishes without in-house investment expertise, or where account size doesn't justify professional management fees.

There are currently 15 parishes, plus several organizations throughout the diocese participating in the DIT.

The DIT board consists of six lay members along with the bishop and diocese financial officer as an ex officio member. We meet quarterly to review fund performance, perform due diligence, and other fiduciary tasks as needed.

Please see me or Desiree Brattin if you are interested in using the DIT for your investment program.

Respectfully submitted,

**Bruce Ward
President, Board of Trustees**