



# Roman Catholic Foundation of EASTERN MISSOURI

## Quarterly Investment Report

### Our Mission

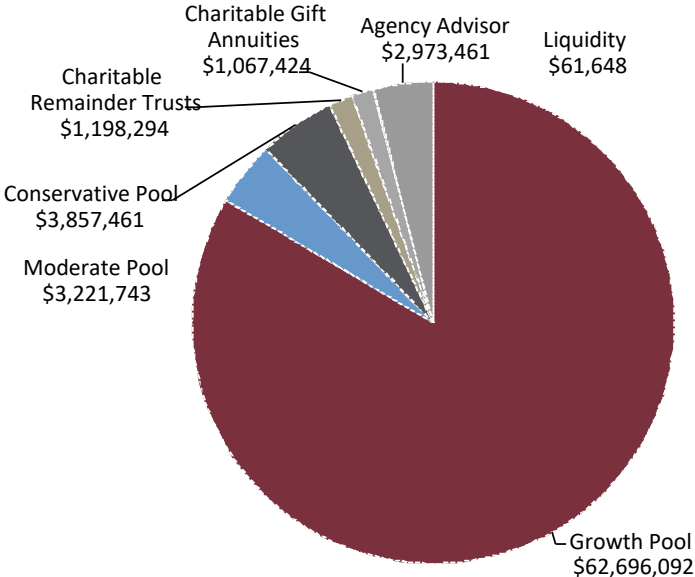
*Inspiring giving and connecting donors to Catholic ministries, sustaining the local Church for generations.*

### 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

\$75,076,123 as of September 30, 2024



### Pool Overview

#### Fund Assets Under Management

\$62.70 million

#### Objective

Capital appreciation consistent with Catholic values.

#### Annual Investment Management Costs

Investment management costs are 0.49%. For Foundation management fee please see the fee schedule provided by the Foundation at <https://rcfstl.org/frequently-asked-questions>.

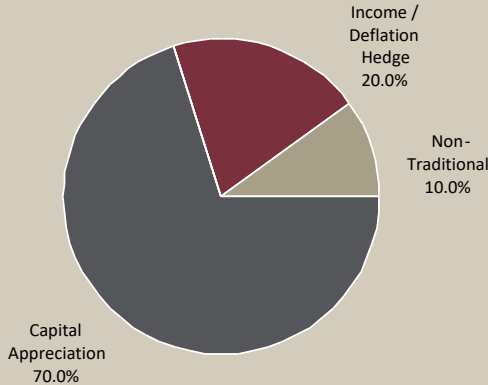
#### About Performance

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

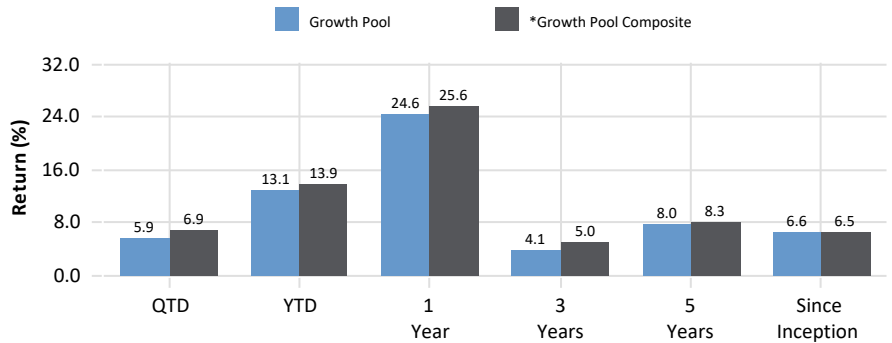
Annual, cumulative and annualized total returns are calculated assuming reinvestment of dividends and income plus capital appreciation. Performance for periods greater than one year is annualized. The performance data presented has been prepared by Graystone Consulting.

*Past performance is not a guarantee of future results.*

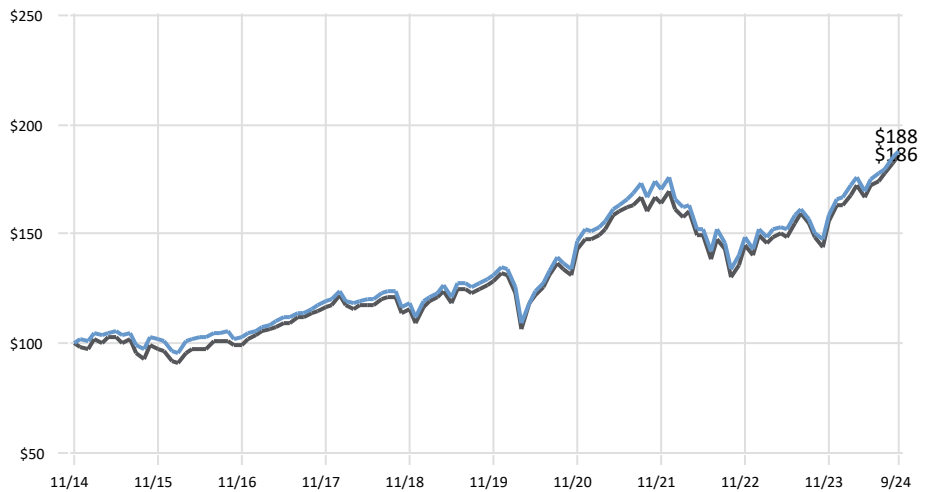
#### Target Asset Allocation



### Multi-Period Performance Analysis



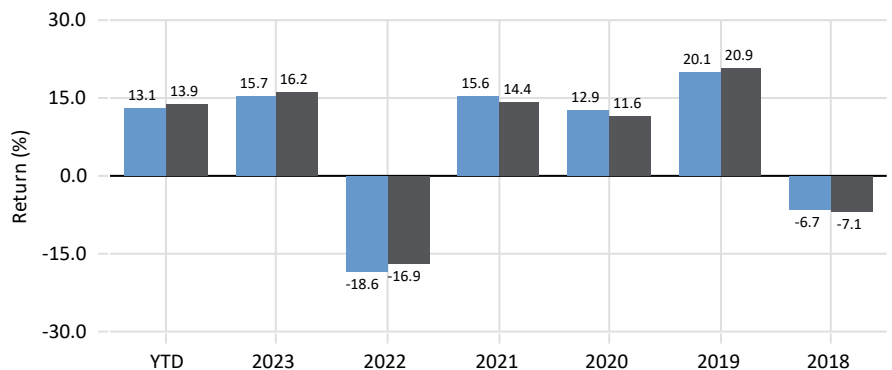
### Growth of \$100



### Since Inception Risk Statistics

	Standard Deviation	Sharpe Ratio	Maximum Drawdown	Alpha	Beta
<b>Growth Pool</b>	<b>12.22</b>	<b>0.45</b>	<b>-24.07</b>	<b>0.38</b>	<b>0.95</b>
*Growth Pool Composite	12.63	0.43	-22.98	0.00	1.00

### Calendar YOY Performance Analysis



\* See Important Disclosures on page 5



**Roman Catholic Foundation**  
of  
EASTERN MISSOURI

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[info@rcfstl.org](mailto:info@rcfstl.org)

**Moderate Pool**

**Inception Date December 1, 2017**

**Pool Overview**

**Fund Assets Under Management**  
\$3.22 million

**Objective**  
Balance of capital appreciation and income consistent with Catholic values.

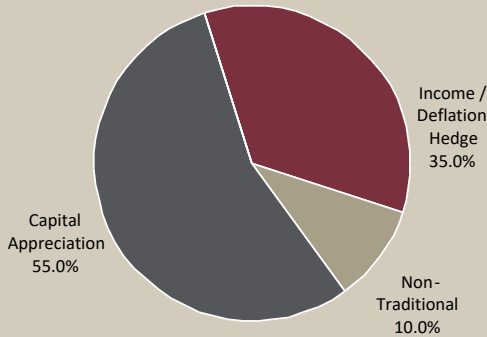
**Annual Investment Management Costs**  
Investment management costs are 0.46%. For Foundation management fee please see the fee schedule provided by the Foundation at <https://rcfstl.org/frequently-asked-questions>.

**About Performance**  
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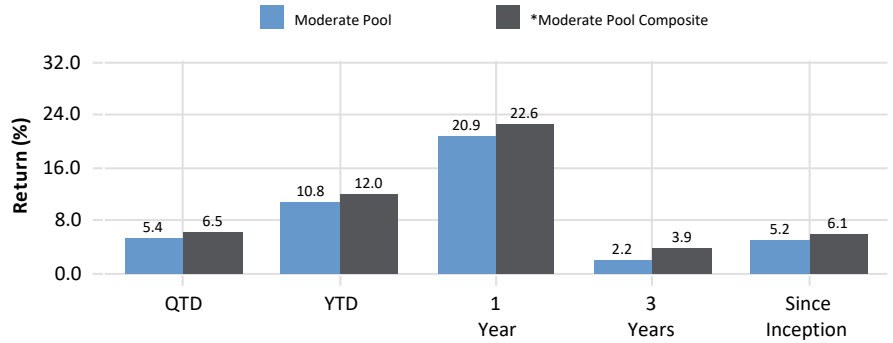
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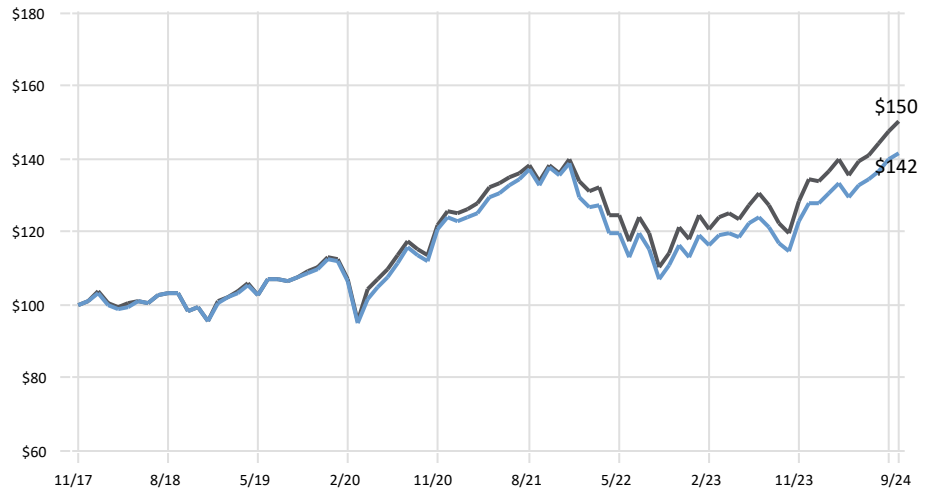
**Target Asset Allocation**



**Multi-Period Performance Analysis**



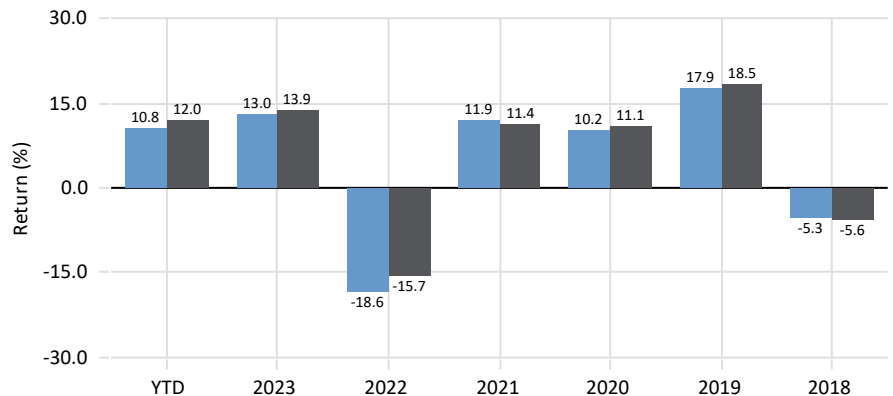
**Growth of \$100**



**Since Inception Risk Statistics**

	Standard Deviation	Sharpe Ratio	Maximum Drawdown	Alpha	Beta
<b>Moderate Pool</b>	<b>11.65</b>	<b>0.30</b>	<b>-23.08</b>	<b>-0.68</b>	<b>0.97</b>
<i>*Moderate Pool Composite</i>	<i>11.91</i>	<i>0.37</i>	<i>-21.00</i>	<i>0.00</i>	<i>1.00</i>

**Calendar YOY Performance Analysis**



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### Pool Overview

#### Fund Assets Under Management

\$3.86 million

#### Objective

Capital preservation and income consistent with Catholic values.

#### Annual Investment Management Costs

Investment management costs are 0.40%. For Foundation management fee please see the fee schedule provided by the Foundation at <https://rcfstl.org/frequently-asked-questions>.

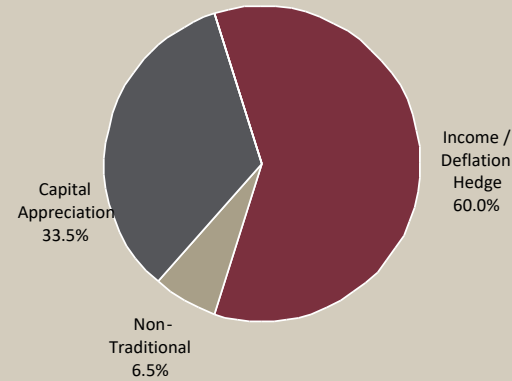
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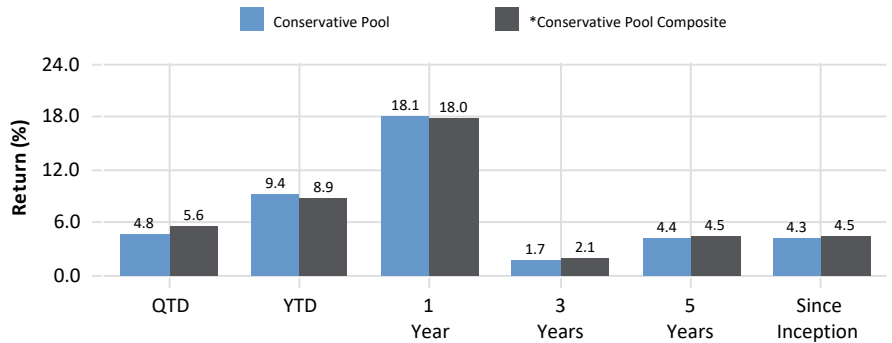
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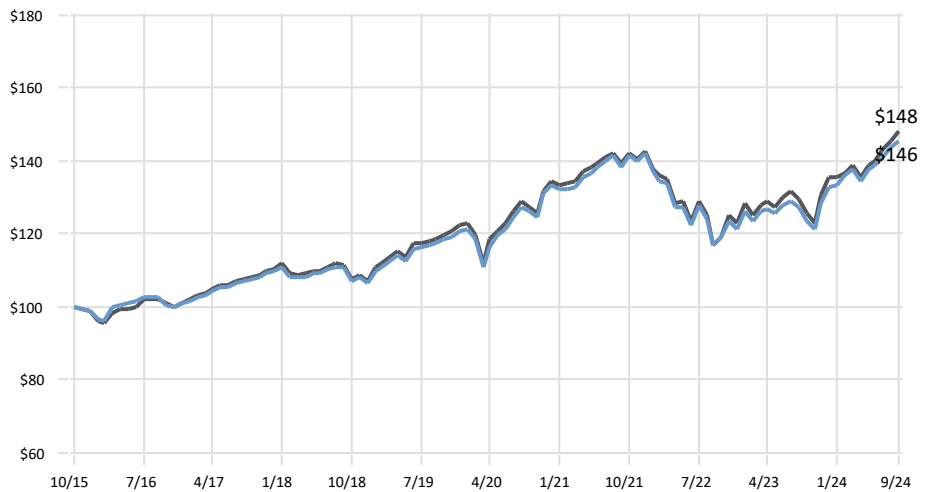
#### Target Asset Allocation



### Multi-Period Performance Analysis



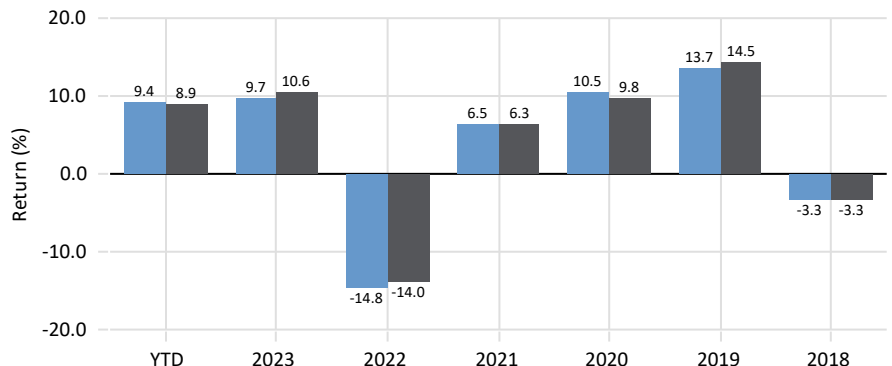
### Growth of \$100



### Since Inception Risk Statistics

	Standard Deviation	Sharpe Ratio	Maximum Drawdown	Alpha	Beta
Conservative Pool	7.41	0.36	-17.84	0.05	0.95
*Conservative Pool Composite	7.74	0.37	-17.97	0.00	1.00

### Calendar YOY Performance Analysis



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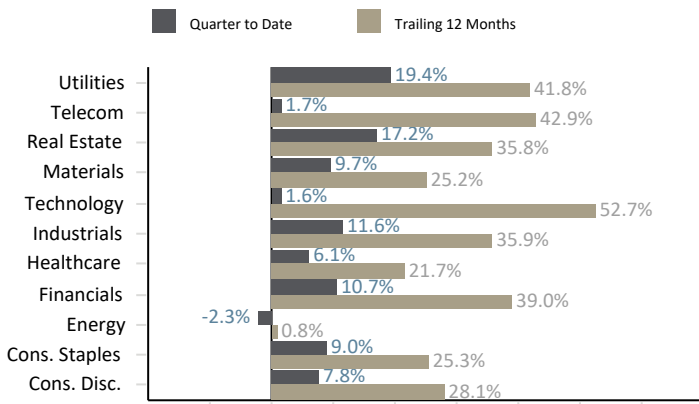
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## Market Commentary

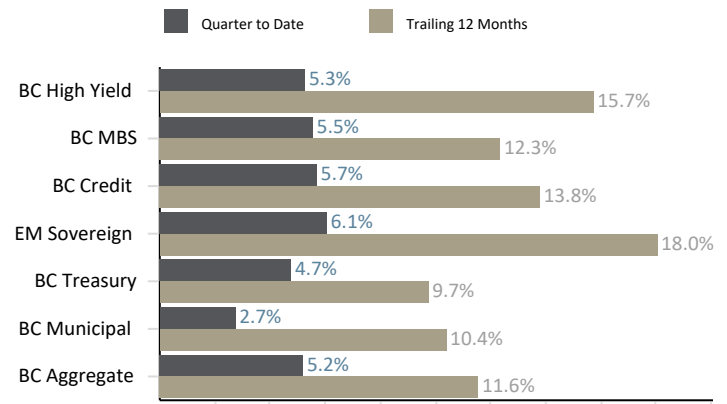
The third quarter ended with the S&P 500 index up more than 20% on the year and 5% on the quarter, and within a few points of the 5,767 all-time high-level that, based on consensus estimates, has it selling at a rich forward P/E ratio of 22.3 times. But after a first half featuring a great deal of anticipation around an impending Federal Reserve easing cycle and performance concentration in a handful of megacap tech names, the third quarter marked a notable departure.

Not only did the Nasdaq Composite Index and the "Magnificent Seven" peak on July 10, as Fed cuts finally came into view on improving inflation, but since then, market breadth has been excellent. Enthusiasm for an "immaculate soft landing," or nonrecessionary slowing that does not harm the labor market in 2025, has been heightened by the start of Fed easing with a front-loaded 50bps rate cut. While this accommodation and further cuts already discounted by markets-an aggressive 175 to 200bps by January 2026-may be enough to rescue the economy, investor attention is directed towards the next phase of this nominal bull market.

### 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.

\*Fund benchmark constituents are as follows:

- Income/Deflation Benchmark consists of Barclays Aggregate Index and 90-day T-Bills 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 FTSE Treasury Bill 3 month in the same allocation as the pool constituents.

Note: you cannot invest directly in an index; indices do not include the deduction of investment management costs.

**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](http://www.rcfstl.org), or at [info@rcfstl.org](mailto:info@rcfstl.org).