

Catholic Investing Summit 2024



Welcome

Bill Stasko

TRUSTEE & BOARD CHAIR, INDEPENDENT CATHOLIC FOUNDATION

Corporate Sponsor



C O R N E R S T O N E

Independent Asset Management

Opening Prayer

Very Rev. L'ubomir Strecok, VF

VICAR FORANE, ALTOONA DEANERY

PASTOR, SACRED HEART PARISH, ALTOONA

ADMINISTRATOR, SAINT MARY IMMACULATE CONCEPTION PARISH, ALTOONA

Foundation Update

CHRIS RINGKAMP

PRESIDENT & CEO, INDEPENDENT CATHOLIC FOUNDATION

ICF Board of Trustees

Raymond Askey
St. Rose, Altoona

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Mary Beth Lieb
St. Nicholas, Nicktown

Richard Musar
OLOV, State College

Ronald Stellabotte
St. Michael, Hollidaysburg

At A Glance

**Founded
1990**



Partner



Grow



Grant

#3



280 Charitable Funds

\$40M Charitable Assets



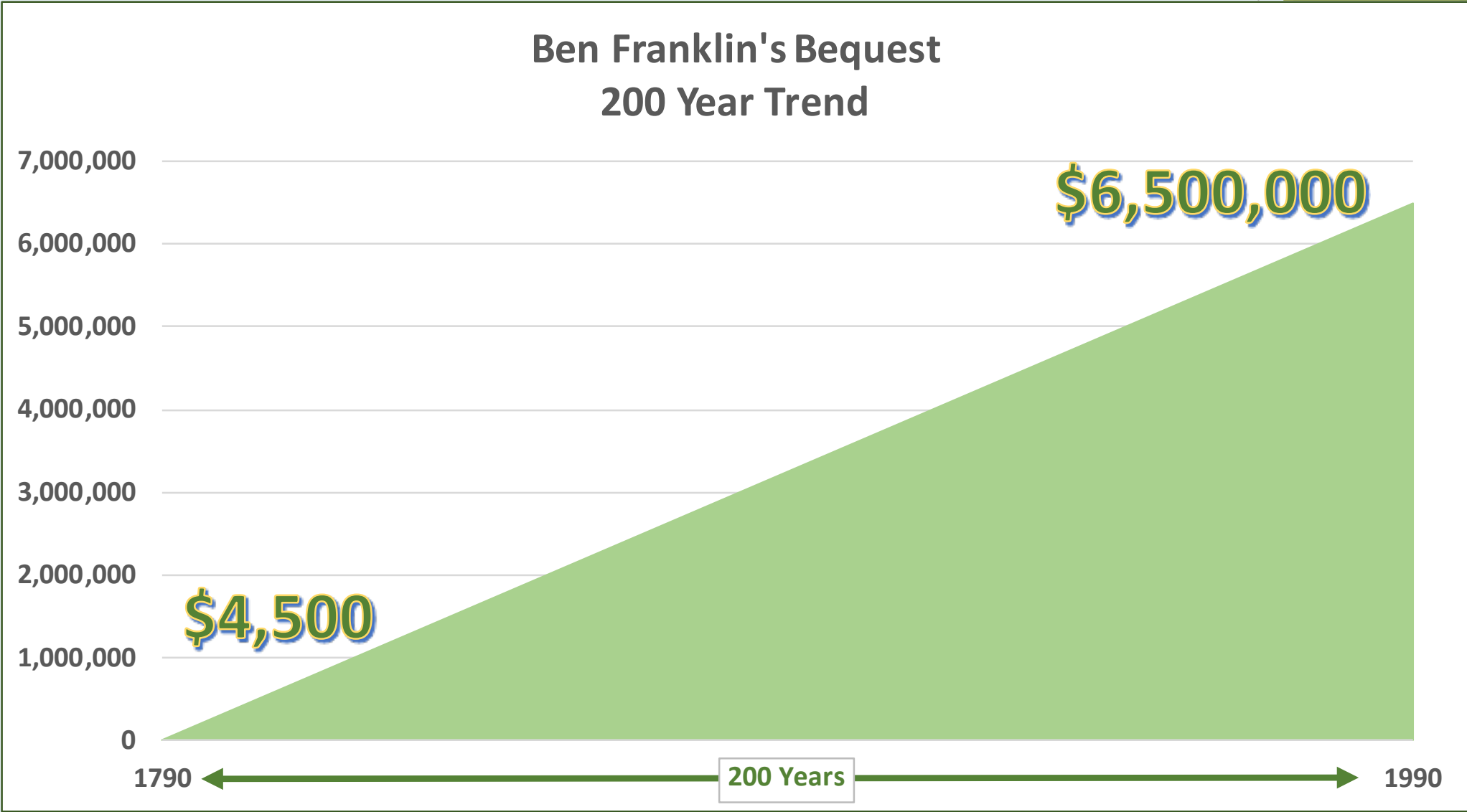
**Plan
Ahead**

**2023
\$1.47M
329 Grants**

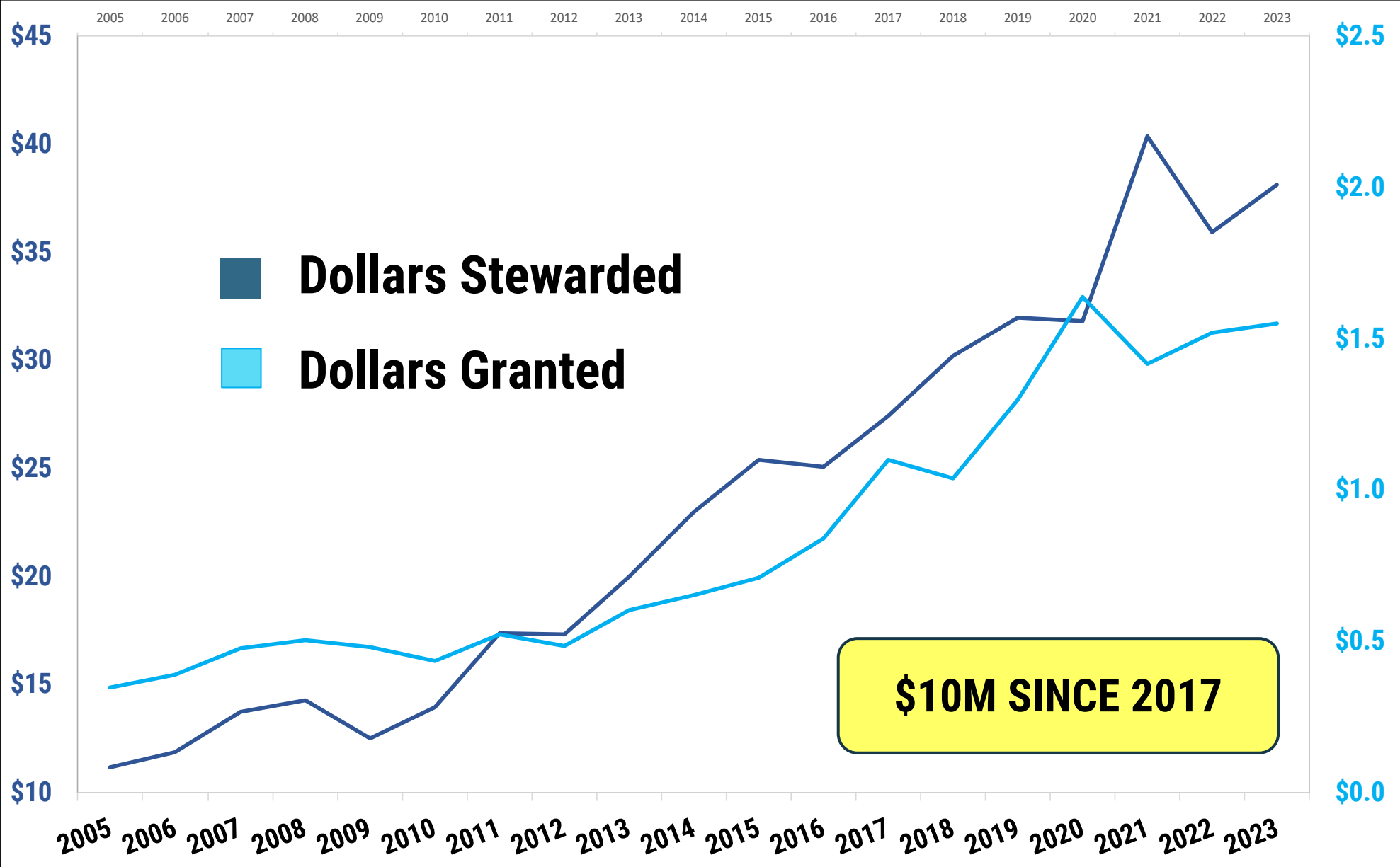
**2023
\$803,716
Catholic
Education**

**100% Catholic-Aligned
Investment Portfolio**

Ben Franklin's Bequest



Stewardship & Impact (in millions)



How to Begin Your Catholic Legacy Fund

- **\$10,000 Minimum**
- **Parish, Scholarships, Social Services, Cemetery Perpetual Care . . .**
- **Annual Grant after 12 quarters in ICF portfolio**
 - **Average MV of 20 Trailing Quarters ➡ “Smoothing”**
- **Annual Fees: 1% ICF, 0.3% Custodian and Advisors (130 BP)**

How Does It Work?

**Actual Investment Growth & Annual Grants
(Net of Fees)
July 2013 - June 2023**



Parish Partner – Holy Name, Ebensburg

1992 – Parish Education Endowment

1998 – Cemetery Perpetual Care Endowment

2000 – Parish Operations Endowment

Combined Deposits = \$2,447,000

2023 – Combined Market Value = \$2,930,000

Recent Annual Grant Total = \$135,000



School Partner – Bishop McCort, Johnstown

TOM SMITH

CHIEF ACADEMIC OFFICER



Giving Back – Impact Grant Program



Catalyst of Catholic Philanthropy

Families & Individuals
give *through* ICF,
not *to* ICF.

Catholic Investing Guidelines

As each one has received a gift, use it to serve one another as good stewards of God's varied grace.

1 Peter 4:10



U. S. Conference of Catholic Bishops

“Socially Responsible Investment Guidelines” (2003, 2021)

Catholic Investing Principles

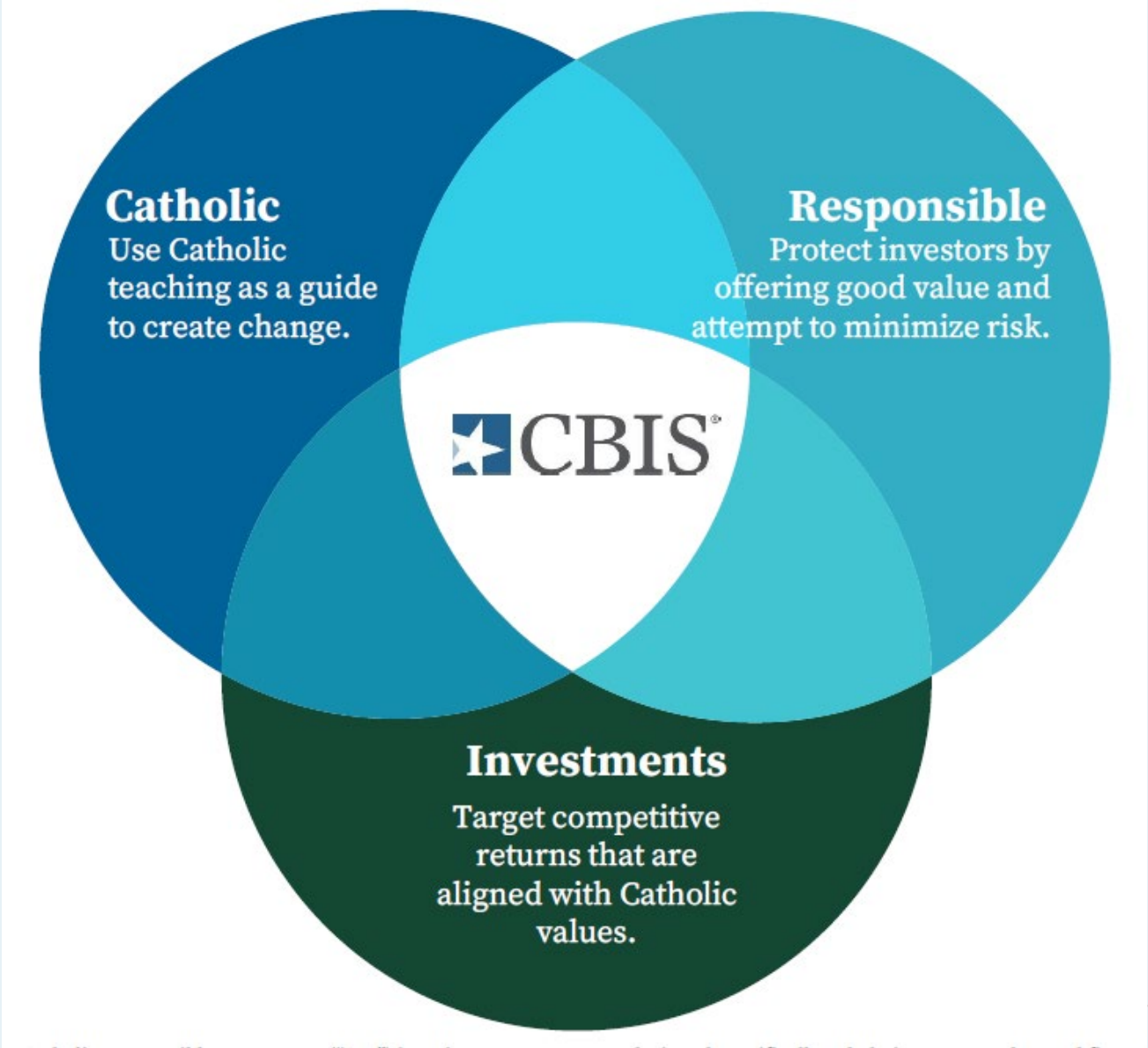
Investing Strategies

- **Avoid Doing Harm**
- **Actively Work for Change**
- **Promote the Common Good**

Catholic Investing Policies

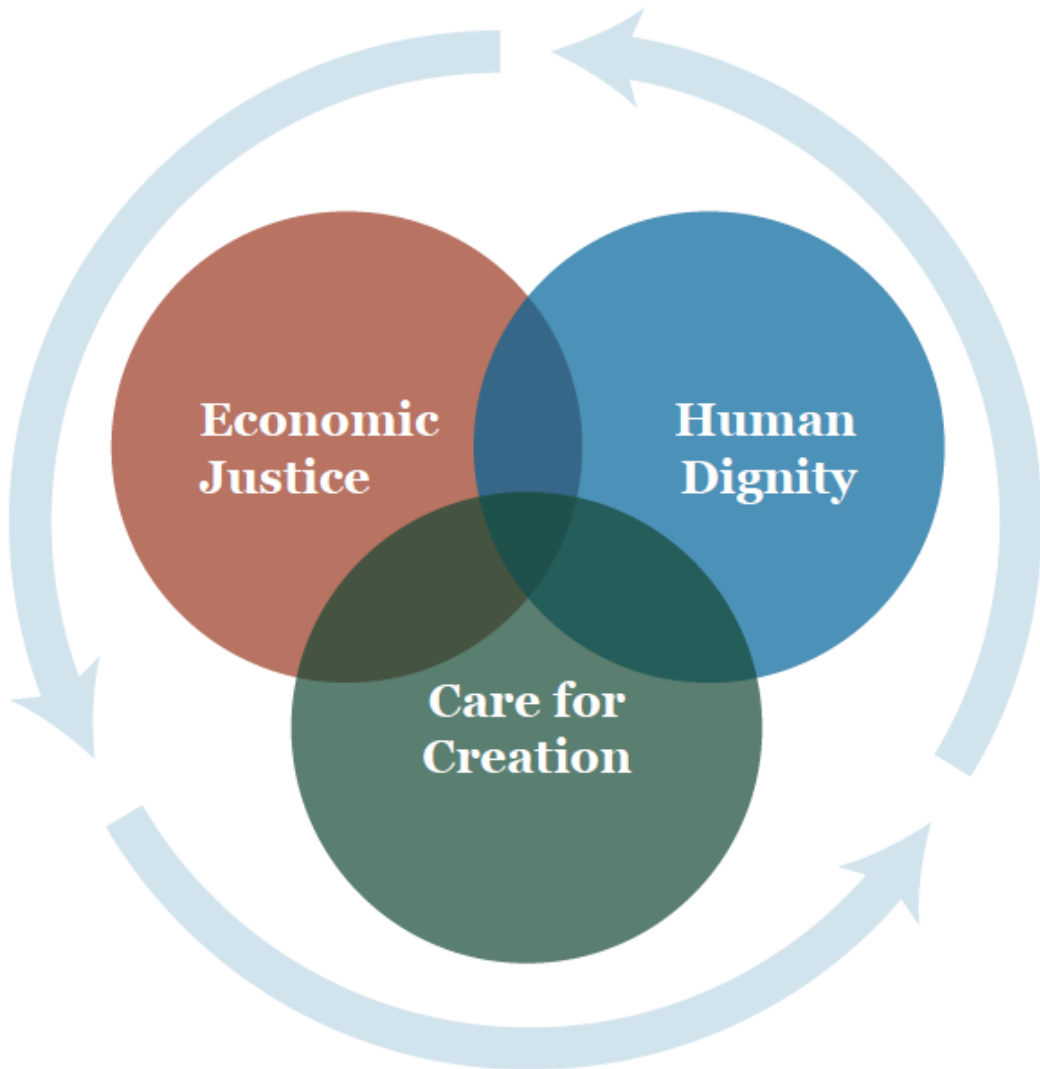
- 1. Protecting Human Life**
- 2. Promoting Human Dignity**
- 3. Enhancing the Common Good**
- 4. Pursuing Economic Justice**
- 5. Saving Our Global Home**

CHRISTIAN BROTHERS INVESTMENT SERVICES



CHRISTIAN BROTHERS INVESTMENT SERVICES

Active CRI Ownership



Proxy Voting

- Voting with a Catholic conscience
- 30,000+ ballots yearly



Corporate Engagements

- Dialogue
- Coalitions
- Resolutions
- Public Policy

CHRISTIAN BROTHERS INVESTMENT SERVICES

| CBIS Pillar |  Human Life & Dignity |  Economic Justice & the Common Good |  Care for Creation |
|--------------------|---|--|---|
| Engagement | Alphabet, Inc. , multinational technology conglomerate | Hermès International , French luxury design house | Nature Action 100 , global investor engagement initiative |
| Outcome | <i>Implementing CBIS' recommendation to improve the safety of new products by involving child development experts and psychologists in the design process. Impacting 3.68B users a month.</i> | <i>Under CBIS' advisement, Hermès made its worker whistleblowing mechanisms available to external stakeholders, making it easier to identify and address human rights abuses. Impacting 19,700 Hermès employees worldwide.</i> | <i>CBIS was among 10 investors that launched the initiative with the goal of reducing nature and biodiversity loss by 2030.</i> |

CHRISTIAN BROTHERS INVESTMENT SERVICES

CBIS Is Meeting the Challenge of Mensuram Bonam



Alignment with Guidance Takes Far More Than a Simple Checklist

With the Vatican's publication of Mensuram Bonam in 2022, Catholics responsible for stewarding assets were presented with a proposed set of practical, faith-based investment guidelines. While the guidance includes a good number of specific directives, the Vatican was fully transparent in its intention that Mensuram Bonam represent only a "starting point" for Catholics seeking to apply faith-based criteria in the stewardship of their finances.

The challenging task of alignment with Mensuram Bonam's guidance, then, was left to the investor, institutional and individual alike.

CBIS welcomed the Church's call to fully integrate social and moral teaching into the management of financial assets. Blessed by the Christian Brothers' original vision for active ownership, CBIS has been on the responsible journey for more than forty years. Today, with the infrastructure and experience necessary to align with the call of the Gospel and the wisdom of the tradition of the Church, CBIS is fully prepared to meet the challenge of the Mensuram Bonam. More than that, we as a firm are just as fully prepared to help those whose journey is only beginning.



ICFOUNDATION.US



Keynote Introduction

RICK MUSAR

TRUSTEE & CORPORATE SECRETARY, INDEPENDENT CATHOLIC FOUNDATION

Kevin Karpuk

Chief Investment Officer



BS, Economics, Lehigh University

MS, Economics, Lehigh University

CFA® Charterholder, CFA Institute

CIPM® Certificate, CFA Institute

AIF®, The Center for Fiduciary Studies, University of Pittsburgh

Municipal Securities Principal, FINRA Series 53

Registered Options Principal, FINRA Series 4

FINRA Series 7, 66 Licenses

Member of CFA Institute and CFA Society of Philadelphia



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Independent Asset Management

Thank You!

