**INVESTMENT REPORT**

**AMERICAN BAPTIST CHURCHES OF THE ROCKY MOUNTAINS**

**SECOND QUARTER, 2019**

At the end of June 2019, the Ministry/Mission Fund balance was $18,494,065.77, an increase of $526,917 from the prior quarter. This represents a gain of 2.9% for the quarter, including the authorized withdrawal of $173,751 for the operating budget.

For the first six months of 2019, ABCRM withdrew $347,502 of authorized withdrawals which is about $60,000 less than half of the $815,000 of interest allocation withdrawals that are authorized for the year. Year-to-date the total return before the withdrawals was $2,330,815 or 14.1%. Including authorized withdrawals of $ 347,502, the return for January through June was a gain in value of $1,983,313 or 12.0%.

As of June 30, 2019, the Fund is invested in the following:

Calvert Social Investment Fund - Equity $1,929,770.79

TIAA-CREF Social Choice Equity Fund $4,493,715.10

Vanguard FTSE Social Index $5,274,124.17 $11,687,610.06

American Baptist Foundation Endowment Fund $2,897,359.38

Calvert Social Investment Fund - Bond $3,909,096.33 $ 6,806,455.71

$18,494,065.77

This represents an asset allocation of 63.2% equities and 36.8% fixed income, which is well within the Investment Policy’s authorized range.

Karen Van

ABCRM Region Administrator

Investment Committee members:

Gary Diffendaffer – Calvary Baptist Church – Denver

Nichelle West – Rising Star - Denver

Marc Wallace – Macedonia Baptist Church- Denver

Steve Van Ostran – Executive Minister