

**INVESTMENT REPORT
AMERICAN BAPTIST CHURCHES OF THE ROCKY MOUNTAINS
SECOND QUARTER, 2017**

At the end of June 2017 the Ministry/Mission Fund balance was \$16,734,853, an increase of \$303,326 from the end of March 2016. The total return for the quarter, including the authorized withdrawals of \$173,751 for the operating budget, was 2.9%.

Year-to-date, the Fund has grown by \$823,517. Including the authorized withdrawals of \$347,502, the return has been 7.4% versus the benchmark return of 7.5%.

As of June 30, 2017 the Fund was invested in the following:

Calvert Social Investment Fund – Equity	\$2,471,723.53	
TIAA-CREF Social Choice Equity Fund	\$3,629,334.99	
Vanguard FTSE Social Index	\$4,104,983.21	\$10,206,041.73
American Baptist Foundation Endowment Fund – Bond	\$2,900,558.23	
Calvert Social Investment Fund – Bond	\$3,628,253.27	<u>\$6,528,811.50</u>
		\$16,734,853.23

At the end of the quarter the Fund's asset allocation was 61% equities and 39% fixed income which is within the Investment Policy target range.

If you have any questions about the Fund and its investments, please contact any of the Committee members, Gary Diffendaffer, Marc Wallace or myself.

Anne Mills, Chair
ABCRM Investment Committee