

March 19, 2020

Dear Catholic Foundation Community,

On behalf of the Board of Trustees and staff of The Catholic Foundation, I want to reassure our donors, grant recipients and partners that The Catholic Foundation is here for you during this unprecedented time and beyond.

**Foundation Operations:** We are “open for business” and will continue to issue grants, accept contributions, respond to requests, manage our invested assets and serve the needs of our Catholic community throughout the Archdiocese of Denver.

**Current Volatile Market Conditions:** Based on what we think are the most likely outcomes — acknowledging that there is still a great deal that is unknown — we do not believe this event changes our longer-term scenarios or the key underlying assumptions for our five- to ten-year expected return estimates for stocks and bonds. We believe the appropriate, disciplined response is rebalancing portfolio.

Our Portfolio is best constructed not under the assumption that nothing bad ever happens in and around the markets; in fact, the reverse is true: markets are bound by a degree of uncertainty. Investors don't need to predict what they will be or precisely when they will hit, but in building portfolio exposures, it is important to account for potential (and, indeed, likely) unpleasant, unexpected, impossible-to-time market-shaking events.

What we do know for sure is that panicking or overreacting to news headlines is never a good investment approach. There are always uncertainties and external shocks that can hit financial markets, often at unexpected times. By remaining invested appropriately for your risk tolerance, investment objectives, time horizon, and financial goals, recent events — or any short-term market shock — should not change anything. We will continue to be mindful stewards of the resources our Catholic community has entrusted to us.

The Catholic Foundation remains steadfast in our commitment to our mission of sustaining the local church for future generations through a planned giving education and endowment building effort.

Thank you for your continued support and prayers. We hold you and all who serve Christ and His Church in prayer. And please pray for the health and safety of the people of our country and our local community in these challenging times.

Please contact me if you have any questions or concerns.

God bless you,



Deacon Steve Stemper  
CEO & President