

Serving The Episcopal Church and Its People Since 1917



Our Vision

Our clients will have the highest possible level of financial security in retirement that is consistent with exemplary financial stewardship on our part and with the evolving needs of the Church.

Executive Management

Mary Kate Wold
CEO and President

Frank Armstrong
Executive Vice President
Chief Operating Officer

The Rev. Clayton Crawley
Executive Vice President
Chief Church Relations Officer

Theodore Elias
Executive Vice President
Chief Administrative Officer

Patricia Favreau
Executive Vice President
Chief Communications Officer

Ellen Taggart
Executive Vice President
Chief Financial Officer and Treasurer

The Rev. Canon Anne Mallonee
Executive Vice President
Chief Ecclesiastical Officer

Nancy Sanborn
Executive Vice President
Chief Legal Officer and Secretary

Roger Saylor
Executive Vice President
Chief Investment Officer

A Century of Service
and Benefits for
The Episcopal Church

Overview

When the Church Pension Group began operations in 1917, the Rt. Rev. Bishop William Lawrence set out to create a pension fund that would enable clergy to retire with dignity. Since then, our role has expanded to include three lines of business—employee benefits, property and casualty insurance, and publishing—and to cover lay employees who are critical to The Episcopal Church's ability to fulfill its mission. Bishop Lawrence's incredible vision and generosity has inspired us ever since, driving our vision to ensure that the clergy and lay employees who dutifully serve the Church have access to the resources they need and deserve in retirement.

The Church Pension Group

The Church Pension Fund

Founded in 1917, The Church Pension Fund is a separately incorporated financial services organization that serves The Episcopal Church. With more than \$13 billion in assets, it serves as the sponsor and administrator of The Church Pension Fund Clergy Pension Plan (a defined benefit plan); The Episcopal Church Lay Employees' Retirement Plan (a defined benefit plan); The Episcopal Church Lay Employees' Defined Contribution Retirement Plan (a defined contribution plan); and The Episcopal Church Retirement Savings Plan (RSVP) (a defined contribution plan), a vehicle through which clergy and eligible lay employees can save their own retirement dollars. cpg.org

The Episcopal Church Medical Trust

Founded in 1978, The Episcopal Church Medical Trust is an employee healthcare benefits organization that utilizes market-leading health networks to offer benefit plans for active clergy and lay employees, seminarians, and eligible dependents, and Medicare Supplement Health Plan options to retirees and eligible spouses. Benefits and offerings include health, pharmacy, dental, and vision plans; an employee assistance program; health advocate; and travel protection services. cpg.org/medicaltrust

The Church Insurance Companies

Founded in 1929, The Church Insurance Companies provide broad, cost-effective property and casualty coverage, and unique risk management strategies and tools, in a financially sustainable way. cpg.org/CIC

Church Publishing Incorporated

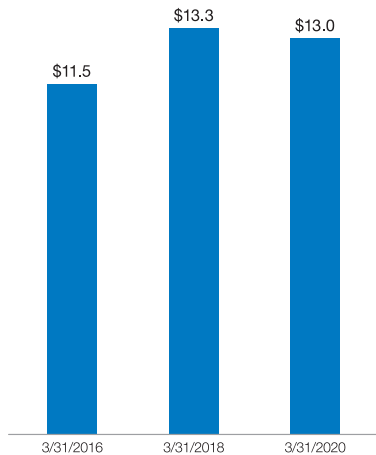
Founded in 1918, Church Publishing Incorporated is the publisher of official worship materials, books, music, and digital ministry resources for The Episcopal Church and is also a multi-faceted publisher and supplier to the broader ecumenical marketplace. churchpublishing.org

Church Life Insurance Corporation

Founded in 1922, Church Life Insurance Corporation provides life insurance and retirement savings products to clergy and lay employees who serve The Episcopal Church and to their families. These products offer significant income security, with flexible coverage and payment options. They include retirement savings plans (annuities and IRAs) and life insurance (group, individual, and supplemental). cpg.org/churchlife

Investment Overview

CPF's Total Investments \$ Billions



Asset Allocation

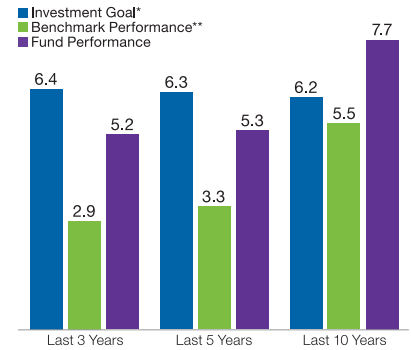


Global Equities	26.9%
Global Bonds	22.9%
Specialized Strategies	19.0%
Private Equity	18.2%
Real Estate	9.9%
Private Specialty Strategies	3.1%

As of 03/31/2020

Investment Performance

Annualized total returns (preliminary) for the period ending March 31, 2020



*Investment goal is a return of 4.5% over inflation.

**The benchmark consists of 67% global stocks (Morgan Stanley Capital International All Country World Index) and 33% U.S. bonds (Bloomberg Barclays Aggregate Bond Index).

Products and Services

Retirement

- Clergy Pension Plan
- Retirement Savings Plan
- Lay Employees' Defined Benefit Plan
- Lay Employees' Defined Contribution Plan
- Medicare Supplement Subsidy[†]

Retirement Savings

- Annuities
- IRAs
- Financial Discussions

Health

- Health Plans
- Pharmacy
- Dental
- Vision
- Hearing
- Employee Assistance Program
- Health Advocate Services
- Mental Health and Substance Abuse
- Travel Protection

Insurance

- Group Term Life
- Individual Life
- Supplemental Life
- Short-Term Disability
- Long-Term Disability

Property and Casualty

- Property Insurance
- Liability Insurance
- Fidelity Liability Insurance / Commercial Crime Insurance
- Directors' and Officers' Liability Insurance
- Employment Practices Liability Insurance
- Business Automobile Liability Insurance
- Workers' Compensation and Employers' Liability Insurance
- International Travel Insurance
- Excess Liability Insurance

Risk Management

- Analysis and Education

Publishing

- Books
- eProducts
- Curricula
- Church Supplies

Education and Wellness

- CREDO
- Planning for Wellness
- Enriching Your Retirement
- eLearning

Serving Our Clients



\$7.2 Billion

Benefits paid for clergy and dependents since inception in 1917¹



\$98 Million

Annual assessments received²



\$412 Million

Annual benefits paid³



10,401

Churches, dioceses, and other Episcopal organizations served by CPG



17,754

Active Lay Pension System participants⁴



5,861

Active Clergy Pension Plan participants⁵



90

Percentage of US Episcopal churches insured by The Church Insurance Companies, including property and liability protection⁶



2,671

Number of products and titles offered by Church Publishing Incorporated

Media Relations:

Curt Ritter, SVP, Corporate Communications
(212) 592-1816 | critter@cpg.org

Follow Us @ChurchPension

¹The Church Pension Fund (CPF) plans to continue to provide the Medicare Supplement subsidy. However, CPF must maintain sufficient liquidity and assets to pay its pension and other benefit plan obligations. Given uncertain financial markets and their impact on assets, CPF has reserved the right, in its discretion, to change or discontinue providing a Medicare Supplement subsidy.

²Since inception (1917) through March 31, 2020. ³Includes clergy, lay employees, and CPG staff; April 1, 2019–March 31, 2020. ⁴Includes pension and other benefits (medical supplement and life insurance) paid for clergy and dependents, lay employees, and CPG staff; April 1, 2019–March 31, 2020. ⁵Includes participants in The Episcopal Church Lay Employees' Retirement Plan and The Episcopal Church Lay Employees' Defined Contribution Retirement Plan. ⁶As defined under The Church Pension Fund Clergy Pension Plan and reported in the Actuarial Valuation Report dated December 31, 2019. ⁷Includes property and liability protection. 7/2020