

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 People Officer

Patricia Favreau
Executive Vice President
Chief Communications Officer

Nancy Sanborn
Executive Vice President
Chief Legal Officer and Secretary

Roger Saylor
Executive Vice President
Chief Investment Officer

Ellen Taggart
Executive Vice President
Chief Financial Officer and Treasurer

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—benefits, 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 have 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 the sponsor and administrator of pension and other benefit plans for The Episcopal Church. With more than \$17 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 Group Medicare Advantage plan options to retirees and eligible spouses. Benefits and offerings include health, pharmacy, dental, and vision plans; an employee assistance program; health advocate services; 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

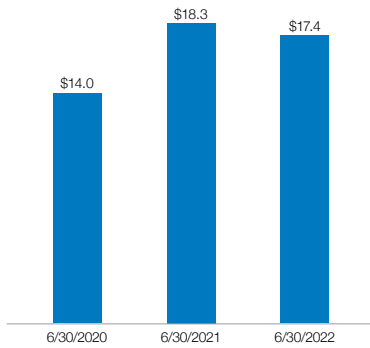
Church Life Insurance Corporation

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



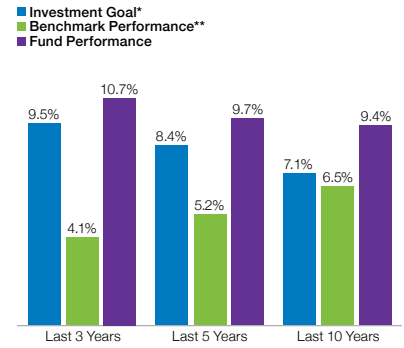
Asset Allocation



As of 06/30/2022

Investment Performance

Annualized Total Returns in Percentage (preliminary) for the period ending June 30, 2022



*Investment Goal is CPI-U +4.5%.

**Benchmark is MSCI ACWI 67%/Barclays Agg 33%.

Products and Services

Retirement

- Clergy Pension Plan
- Lay Employees' Defined Benefit Plan
- Lay Employees' Defined Contribution Plan
- Medicare Supplement Subsidy¹
- Retirement Savings Plan

Retirement Savings

- Annuities
- IRAs

Health

- Dental
- Employee Assistance Program
- Health Advocate Services
- Health Plans
- Hearing

- Mental Health and Substance Abuse
- Travel Protection

Insurance

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

Property and Casualty

- Business Automobile Liability Insurance
- Cyber Liability Insurance
- Directors' and Officers' Liability Insurance
- Employment Practices Liability Insurance
- Excess Liability Insurance

- Fidelity Liability Insurance / Commercial Crime Insurance
- International Travel Insurance
- Liability Insurance
- Malicious Attack Coverage
- Property Insurance
- Workers' Compensation and Employers' Liability Insurance

Risk Management

- Analysis and Education
- Property Inspections
- Property Valuations

Publishing

- Books
- Calendars
- Church Supplies
- Electronic Resources
- Lectionary Inserts
- Liturgical Works

Education & Wellness

- Chaplains to the Retired
- Choose Well Podcasts
- CREDO
- CREDO Conversations
- Educational Webinars
- eLearning
- Enriching Your Retirement
- Financial Calculators
- Financial Discussions 1:1
- Lay DC Onsite Events
- Next Stop, Retirement! Virtual Workshops for Clergy
- Retirement – Virtual Workshops for Lay Employees
- Planning for Wellness
- Provincial Retiree Gatherings
- Stronger Together
- Success After Seminary (virtual and in-person)
- Tax Guide
- Tax Hotline

Serving Our Clients



\$7.6 billion

Benefits paid to clergy since inception in 1917¹



\$99 million

Annual assessments received from clergy, lay employees, and CPG staff²



\$420 million

Benefits paid to clergy and lay employees this fiscal year^{2,3}



10,305

Episcopal institutions served by CPG⁶



21,504

Active (16,885) and retired (4,619) lay employees with CPG benefits⁶



14,087

Active (5,742) and retired (8,345) Episcopal clergy with CPG benefits⁵



90%

Share of US Episcopal churches insured by The Church Insurance Companies⁶



2,831

Products and titles offered by Church Publishing Incorporated⁶

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.

²From The Church Pension Fund's 1917 inception through March 31, 2021. ³April 1, 2020 to March 31, 2021. ⁴Includes pension and other benefits (medical supplement and life insurance) paid for clergy and dependents, lay employees, and CPG staff. ⁵Includes participants in The Episcopal Church Lay Employees' Retirement Plan and The Episcopal Church Lay Employees' Defined Contribution Retirement Plan. ⁶As reported in the Actuarial Valuation Report dated March 31, 2021. The participant count in the report is as of December 31, 2020. It includes participants in The Church Pension Fund Clergy Pension Plan and The Church Pension Fund International Clergy Pension Plan. ⁶As of March 31, 2021.