

CATHOLIC RELIEF SERVICES CHARITABLE GIFT ANNUITIES

FINANCIAL MANAGEMENT AND STEWARDSHIP YOU CAN TRUST


A Charitable Gift Annuity helps Catholic Relief Services serve poor and vulnerable people overseas and guarantees lifetime income for our annuitants and/or someone they designate.

CRS is committed to ensuring that every gift annuitant receives his or her guaranteed lifetime-income payments in full and on time. We are prudent managers and stewards of your gifts:

- The CRS Charitable Gift Annuity program is **backed by all CRS assets**.
- CRS holds annuity reserves in a **segregated annuity fund**. This restricted fund of \$52.8 million covers more than 4,000 gift agreements.
- The gift annuity reserve fund is **professionally and conservatively invested** with investment managers under the direction of the CRS Investment Committee and chief financial officer.
- The gift annuity reserve fund is **invested in accordance with Catholic moral principles**, as are all other CRS investments.
- The adequacy of the fund to meet 100 percent of its obligations is **evaluated annually**:
 - o Each year, CRS submits **reports to state regulatory agencies** disclosing the amount of required reserve funds exclusively invested to meet future annuity payments. **CRS meets the most stringent reserve requirements in the nation**—those imposed by the New York State Insurance Department.
 - o Each year, the CRS gift annuity program undergoes an **independent actuarial review**—the same kind of evaluation insurance companies routinely undertake to ensure they have adequate reserve funds to meet their obligations far into the future. CRS takes this step to assure ample funds are available to provide a lifetime of payments to every participant in the annuity program.

For more information about CRS Charitable Gift Annuities,
or if you have questions about the financial management of the program, please contact:

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