

CMC/KNR INVESTMENT FUND



The CMC/KNR Investment Fund was launched on July 1, 2008. In this brochure we would like to inform about this investment fund and the options with regard to joining.

Objective

When carrying out missionary work in other parts of the world, religious institutes in the Netherlands have in the past often established new foundations that eventually went on to become independent provinces. Some of these foundations later developed into independent religious institutes. Missionaries from the Netherlands have also been involved in establishing dioceses in overseas areas.

As religious institutes in the Netherlands are now experiencing a decline in their membership numbers and there is a risk that they themselves may eventually disappear from the Netherlands, they are keen to contribute (part of) their assets towards specific establishments abroad. There are, however, strong grounds against simply transferring the funds to developing countries, for instance due to political or financial instability (such as inflation). Members based locally often also consider it to be safer to arrange for their funds to be managed in the Netherlands (or another European country). The CMC/KNR Investment Fund offers a solution to meet this need.

Who is the CMC/KNR Investment Fund designed for?

The fund caters for the needs of religious institutes in the Netherlands by arranging for the Dutch management of the funds of their foreign branches or foreign diocese in which Dutch missionaries have been strongly involved in the past.

The investment fund is only open to a restricted circle of:

- a. Religious institutes or branches of religious institutes that have been recognised by the Catholic Church in the Netherlands or abroad;
- b. Foreign dioceses, established by the Holy See, in which Dutch missionaries have been strongly involved in the past.

Structure of the fund

The CMC/KNR Investment Fund is a closed-end common fund. Amongst other things, this means that the fund is not subject to corporation tax or dividend tax in the Netherlands and has a restricted circle of participants.

The offerer of the participation rights in the fund is not obliged to hold a licence in accordance with Financial Supervision Act and is not under the supervision of the Netherlands Authority for the Financial Markets.

The CMC/KNR Investment Fund Foundation acts as a so-called “Custodian” of the active capital and has its registered offices at the address of CMC People with a Mission [*Mensen met een Missie*].

The management of the funds is subcontracted to professional organisations:

- Fortis MeesPierson: a world-renowned bank that will act as investment manager;
- Capital Support Group: an organisation that has extensive experience of professional asset management, financial logistics and administration, which will act as statutory auditor of the investment manager as well as being responsible for drawing up asset reports;
- Holland van Gijzen Attorneys at Law and Civil Law Notaries, who will be responsible for providing legal and tax advice.

The preconditions for investment are laid down in the Investment Regulations, which are available upon request.

Dutch, English, French, Portuguese and Indonesian translations of the following documents are available upon request:

- CMC/KNR Investment Fund Foundation: Terms and Conditions
- CMC/KNR Investment Fund Foundation: Investment Regulations
- CMC/KNR Investment Fund: Application Form

Collaboration between the CMC and the KNR

The fund was established on the initiative of CMC People with a Mission and in collaboration with the Conference of Dutch Religious Institutes (*Konferentie Nederlandse Religieuzen*, KNR).

The activities of CMC People with a Mission include missionary work and the provision of development assistance. As a result, CMC has a wide knowledge of the countries in which religious institutes are active. This knowledge comes in extremely useful when contacting foreign participants in the fund and carrying out financial transactions in the countries in question.

The KNR is the umbrella organisation for religious institutes in the Netherlands, whose main task is to coordinate collaborations between relevant religious institutes.

The collaboration between CMC People with a Mission and the KNR is also reflected in the composition of the Board of the CMC/KNR Investment Fund Foundation. Of the board members, two members were appointed by CMC People with a Mission and two by the KNR. CMC People with a Mission acts as the first point of contact for the fund participants.

Information and contact details

Further information on the CMC/KNR Investment Fund and on joining the fund can be obtained from:

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