

2024

Year in Review

KNIGHTS ON A MISSION



Knights of
Columbus®





A Message from the Supreme Knight



As Knights, we're on a mission – called to center ourselves, our families and our parishes in Jesus Christ and to serve our neighbors, as he mandated.

This past August, at our 142nd Supreme Convention in Québec City, I delivered my annual report spotlighting the remarkable accomplishments of brother Knights around the world, along with the business milestones that make our mission-focused initiatives possible.

Celebrating these achievements is always a high point of the year. With the "Year in Review" booklet in your hands I hope to share the story of our past year's accomplishments with an even wider audience.

Last year alone, those accomplishments included more than 47 million volunteer hours and more than \$190 million donated to charity – testimonies of the Knights' well-known dedication of putting faith into action.

This report likewise brings well-deserved attention to the strength of our business and the quality of our products. **What I hope is apparent is the unified mission of the fraternal and financial aspects of the Knights of Columbus.** It's a mission rooted in Blessed Michael McGivney's zeal for protecting families and encouraging Catholic men in their faith. It's a mission that is thriving and it's making a difference.

When members purchase insurance policies, it's with the satisfaction of knowing that surpluses from our business operations support works of charity. When clients do business with Knights of Columbus Asset Advisors, it's with the assurance that their funds are invested according to Catholic guidelines. And when donors give to the United in Charity Annual Appeal or open an account with Knights of Columbus Charitable Fund, it's with the gratification that they're continuing Father McGivney's legacy of generosity toward the most vulnerable among us.

As Knights, our call is to serve the Lord in all we do. This past year was no exception, and I'm profoundly thankful for the fruits of our mission and your participation in it.

With deep gratitude,

Patrick E. Kelly
Patrick Kelly
Supreme Knight



About Us



Founded by Father Michael McGivney in 1882, the Knights of Columbus is one of the world's premier Catholic lay organizations. Our founding goals of protecting the poor — especially the widow and orphan — and providing a space for Catholic men to grow in faith together are as relevant today as they were more than 140 years ago.

Now, we empower more than 2.1 million men to lead with faith at home, in their parish and in their community. And in keeping with Father McGivney's vision to safeguard families' finances, we provide opportunities for members and other clients to align financial decisions with Catholic values.

This Year in Review focuses on four business areas that make up the scope of our organization today:

BROTHERHOOD: Guided by charity, unity and fraternity, members span generations and build lifelong relationships through prayer, faith formation and charitable work. Jesus Christ is at the center. In drawing closer to each other as brothers, we draw closer to him.

CHARITY: Where there's a need, there's a Knight. Whether bringing relief to a disaster-stricken region or aid for an expectant mother seeking support, Knights serve their neighbors locally and around the world. We encourage a culture of generosity among our members and the wider Church.

INSURANCE: Father McGivney knew a family's financial security is crucial to their peace and stability. That's why our insurance program has always been at the heart of our Order. As members, Knights have the opportunity to safeguard their family's finances in case of unexpected death. The Knights of Columbus is there in a family's time of need.

INVESTMENTS: As Catholics, we don't just want our investments to do well — we want them to do *good*. Our investment platform, managed by Knights of Columbus Asset Advisors, adheres to moral investment guidelines set out by the U.S. Catholic bishops and always seeks ways to further the common good. We open the door to any investors striving to integrate their Catholic faith into their financial choices.

Our Growing Brotherhood

In fraternal
year 23–24

2.1 million+
total members

92,000+
new members

\$146 million+
donated to those in
need by local and state
councils

47.5 million
volunteer hours

With nearly **17,000 active councils in 17 countries**, Knights put their faith into action every day. **Tens of thousands of Catholic men** joined our ranks last year, inspired by the witness of Knights in their parish and community.

Program highlights

Since we began these initiatives, Knights have helped us reach the following milestones:



More than
1 million coats
distributed through
Coats for Kids



Financial support for men and women pursuing a vocation to the priesthood or religious life:
\$100 million, a milestone surpassed in 2024 through the Knights' Refund Support Vocations Program.



More than **\$10 million**
donated to support
new mothers through
the ASAP (Aid
and Support After
Pregnancy) Program



1,224 pregnancy
resource centers
and maternity
homes supported
1,865 life-saving
ultrasound
machines donated,
valued at
\$88.9 million

For a full list of programs supported by Knights around the world, visit kofc.org/faithinaction

Our Growing Brotherhood



The heart of our brotherhood: growing together in faith

In 2022, we launched Cor, a major initiative to reemphasize the crucial role of faith formation in our brotherhood. Latin for heart, Cor exists to form and strengthen Catholic men in faith and virtue by drawing them into a deeper relationship with Jesus Christ through prayer, formation and fraternity.

Men are hungry for such opportunities. In two years, more than **5,000 councils have already implemented, or are planning to start Cor.**

Fraternal Benefits

As a concrete way to bring Father McGivney's vision to life, we offer fraternal benefits to every Knight of Columbus.

At no additional cost, all members and their spouses are eligible for an accidental death benefit, regardless of whether they've purchased an insurance policy through the Knights. This year, Supreme Knight Patrick Kelly announced an increase to fraternal benefits, providing families with continued support when they need it most. Other benefits for insured members include:

Family Fraternal Benefit: Offers guaranteed-issue insurability to children under age 18, regardless of medical conditions, and offers an automatic death benefit for children who die before age 61 days

Orphan Fraternal Benefit: Provides monthly benefits and college scholarships to eligible orphans

Widow Benefit: Allows spouses of deceased insured members access to the entire Knights of Columbus suite of insurance products, including long-term care policies, disability income insurance and retirement annuities

All of the eligibility provisions of the Order's programs of fraternal benefits are not included. Terms and conditions apply.

The Choice That Makes a Difference

There are other insurance providers, investment platforms, charities and Catholic organizations. **What sets us apart?**

The Catholic Difference

Knights of Columbus and its affiliates allow clients to guard, grow and give their assets without compromising their faith — and to positively impact the world at the same time.

With the help of a moral theologian on staff, all our investments undergo rigorous checks to ensure alignment with Catholic values. Knights of Columbus Charitable Fund likewise screens grant recommendations from donor-advised funds, helping to cultivate generosity and educate clients on whether the charities they wish to support uphold Catholic teachings. And finally, our insurance — the heart of our business for over a century — makes our global charitable impact possible.

**GUARDING
FAMILIES
WITH LIFE INSURANCE**

**Knights
of Columbus**

**GROWING
ASSETS
THROUGH INVESTMENTS**

**Knights of Columbus
Asset Advisors**

Our financial strength is your security



**THE LEGACY
OF A FUTURE SAINT**

Our Founder is on the official path to sainthood! On October 31, 2020, Pope Francis beatified Blessed Michael McGivney, affirming his distinctive mission to meet the spiritual and material needs he saw in his community and empower the laity to continue that work.

Everything we do is grounded in Father McGivney's founding vision. Whether we're providing winter coats to underprivileged children or offering families financial protection through life insurance products, we continue to carry out his mission while we pray for his intercession and future canonization.

A field force of brothers

Our field force of agents and financial advisors serves the families of fellow Knights. Our agencies are built on a network of relationships and community. We sit in the same pews and volunteer at the same council events as our clients. And when you need us, we'll be there — not only as insurance agents, but as brothers.

In short: you won't find another organization just like the Knights. We're proud of our Catholic Difference, and we're committed to making that distinction valuable to every member and customer we serve.

¹ As of 12/31/2024

² Ranking North American Life Insurance Companies from Strongest to Weakest by S&P Global Ratings. As of January 25, 2024.

³ As of December 2023, rated A+, Superior for financial strength by A.M. Best.

United in Charity

100%

Amount of
each donation that
goes to help
those we serve.

A year of milestones

 **\$193 million**
in donations

 **47.5 million**
volunteer hours

 **1 million**
coats distributed since
the launch of our
Coats for Kids program

 **≈12,000**

people who received the gift of mobility
through our partnership with the Global
Wheelchair Mission (≈140,000 since 2003)

 **≈4,000**

Special Olympics competitions organized
with help from Knights

 **8.5 million**

pounds of relief supplies donated to
Ukraine since the start of the war

At the 142nd Supreme Convention, Supreme Knight Patrick Kelly also announced a major, new undertaking by Knights of Columbus Charities, Inc.: help for persecuted Catholics in Nigeria.

Collaborating with the Nigerian Catholic bishops and Franciscan University of Steubenville, the Knights will fund the creation of a national catechetical institute in Nigeria, which will train local priests and lay leaders. We do this in prayerful solidarity with our Nigerian brothers and sisters, whose country was home to 82% of Christians killed for their faith in 2023 alone.

Charity is the first principle of the Knights, and we take that seriously. For over 140 years, we've lived this principle by serving our most vulnerable neighbors and putting boots on the ground where they're needed most. With the resources of an international charitable organization and our network of local councils, we can do this with speed, efficiency and careful stewardship of our donors' gifts.

All donations to the United in Charity Annual Appeal go to aid those we serve through our charitable programs.



1882 Society

In 2024, we launched a new way to allow for sustained charitable giving.

With a minimum monthly gift of \$10 or more, members of the 1882 Society give consistent support to the Knights' United in Charity initiatives. These include Coats for Kids, assistance to persecuted Christians, humanitarian aid for refugees of war and natural disasters, and other dire needs.

Society members receive access to exclusive opportunities to learn how their gifts are making an impact.

All this work is only possible through the generosity of our donors. Please prayerfully consider joining the 1882 Society so we may continue to bring Christ's love to those in need.



Join the 1882 Society
kofc.org/1882society

Insurance: A Legacy of Protection

When Father McGivney founded the Knights of Columbus, it was to provide concrete solutions to two serious problems he saw in his parish. First, the precarious situation of widows and orphans when a father passed away. Second, Catholic men were being drawn to anti-Catholic organizations that promised social and employment advances and – importantly – a safety net for their families.

The Knights offered both a spiritual and material answer to those parishioners' needs. Within a few years of founding, Knights were already disbursing money for the family of deceased members.

We continue this proud tradition of guarding what matters most. What started as a group of Knights passing the hat in mutual aid is now a leading Catholic insurer with over \$123 billion of insurance in force.

Our strength

\$123 billion+
insurance in force

1.7 million
policies in force

≈1,000 agents
in 70+ agencies covering all
50 US states, Puerto Rico and
all 10 Canadian provinces

96%
of members retain their policy

\$31.1 billion
total assets

Our past year's growth

\$7.2 billion
new life insurance issued

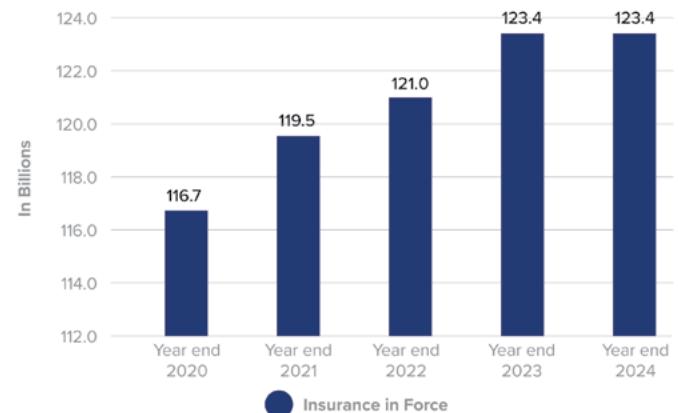
\$114 million
annualized premiums from life
insurance sales

40,969
new life certificates

\$268 million
net income

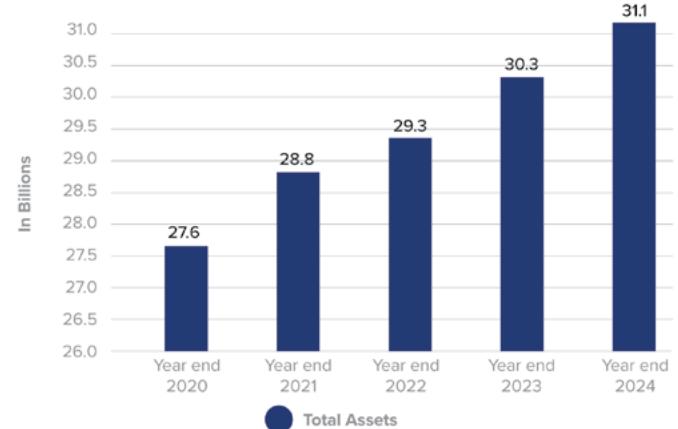
\$3.1 billion
surplus

Insurance in Force in Billions



Our 96% policy retention rate beats the industry average and reflects a relationship built on trust and mutual brotherhood. We are grateful for such steadfast customer loyalty.

Total Assets in Billions



In October 2024, the Knights of Columbus Board of Directors voted to **increase the dividend scale payable in 2025**.

Over the past 30 years, we've paid more than \$22 billion* in insurance benefits and dividends to clients. This increase reaffirms our commitment to our members and their families, and our dedication to providing you with premium products.**

* From 1994-2023, the Order has paid out over \$8 billion in dividends. The Order has paid an additional nearly \$14 billion in benefit payments from our Life Insurance, Annuities, Long-Term Care, and Disability Income products.

** Dividends are not guaranteed.

Our Insurance Products

Our suite of life insurance products covers a wide spectrum of needs.



Term life insurance

Term life insurance can provide affordable protection to your loved ones for temporary needs. It's simple and straightforward.

Permanent life insurance

Permanent life insurance is a great way to provide security for your family. It's guaranteed. It's dynamic.

Retirement annuities

An annuity is a retirement savings product. You make contributions, and, after a specified amount of time, the annuity pays you a regular income stream.

Long-term care insurance

Long-term care insurance can help your family prepare for an extended care event, should you need valuable care management services in the future. It's preventative protection.

Disability income insurance

Disability income insurance provides you the opportunity to protect your greatest asset – your ability to earn an income. It's protection for your paycheck.



Ready to take the first step in building a secure future? Contact an agent today for a complimentary financial needs analysis.

Find your nearest Knights of Columbus agent.
kofc.org/faa

Guarantees assume all premiums are timely paid and are based on the claims-paying ability of the issuer. Any policy loans will impact the guarantees by reducing the policy's death benefit and cash values.

"From Father McGivney's founding vision of protecting the widow and orphan, we continue to do that today by having our insurance program and councils out there, taking care of the Catholic families in our community. Knights of Columbus insurance is by brother Knights, for brother Knights. Each and every family becomes an extension of our family"

– WALKER BORMANN, ASSISTANT GENERAL AGENT

Investments: Choosing the Common Good

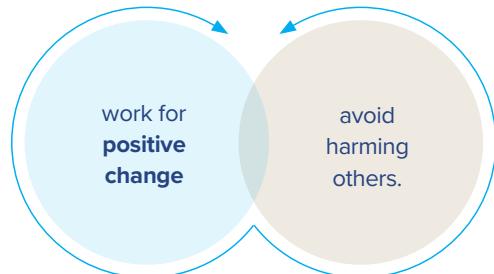
There is a growing need for faith-based investment strategies for Catholic investors.

That's why, in 2015, we formed Knights of Columbus Asset Advisors (KoCAA) as a wholly owned subsidiary of Knights of Columbus. Composed of the same in-house team that manages Knights of Columbus assets, KoCAA now provides Catholic-compliant investment strategies for both institutional and individual investors.

Access to KoCAA is open to all — membership in the Knights is not required. KoCAA products are also available through third-party investment platforms, increasing accessibility and awareness to a wider — and growing — market interested in faith-based investing.

Today, KoCAA is a full-service investment firm with portfolio managers averaging 18 years of industry experience. It also offers one of the largest and most diversified lineups of funds designed for Catholics, by Catholics — nine mutual funds and 80+ model portfolios. All are managed in compliance with the U.S. bishops' investment guidelines.

Drawing on Catholic social teaching, KoCAA has two primary, guiding moral principles:



When it comes to holdings, this is especially evident through principled engagement in proxy voting. KoCAA supports shareholder votes entirely consistent with Church teaching, partnering with like-minded investors to help amplify Catholic voices and values.

By the numbers

\$28.04 billion+
assets under management¹

\$7.5 million
invested daily

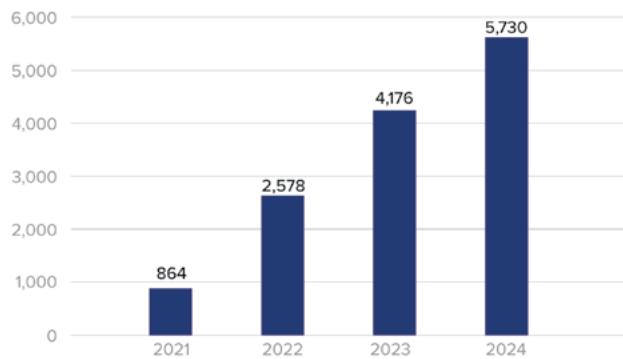
5,864
clients

\$86.9 million
ChurchLoan portfolio

27.3% growth
Year-over-year in sales
from 2022-2023

Knights of Columbus Asset Advisors continues its consistent growth since launching individual investing in 2021:

Knights of Columbus Asset Advisors Total Number of Individual Accounts



Learn more about
Catholic investing.
kofcassetadvisors.org

Our Investment Solutions

“Knights of Columbus Asset Advisors seeks to deliver consistent, positive, excess returns with lower risk. As a Catholic investment firm committed to Catholic values, we can offer more compelling solutions for Catholic entities and investors.”

— ANTHONY MINOPOLI, CHIEF INVESTMENT OFFICER & PRESIDENT, KNIGHTS OF COLUMBUS ASSET ADVISORS



With competitive fees and a suite of Catholic-compliant investment solutions, Knights of Columbus Asset Advisors specializes in:

Mutual funds

KoCAA offers investors one of the world's largest suites of Catholic-compliant mutual funds. It's a convenient, accessible option, fully leveraging the Knights of Columbus' long-standing, Catholic investment approach.

Institutional investments

Institutional investors such as Catholic foundations and schools have access to comprehensive solutions with a range of potential risk/reward options for model portfolios.

Private wealth management

Discerning clients can take advantage of KoCAA's custom services to manage and preserve wealth. Partnering with professional investment advisors can help enhance a client's financial situation.

Separate account strategies

For qualifying accounts, investors can consult with an advisor to take a customized investment approach, using fixed income and equity strategies on a separate account basis. Blended strategies are also available.

Retirement target date solutions

Clients provide the year they wish to retire, and KoCAA does the rest, building customized portfolios to pursue the highest anticipated risk-adjusted returns, given an investor's time horizon. These target date solutions simplify the process by automatically reallocating each year to an age-appropriate portfolio.

Donor-advised Funds: Nurturing a Culture of Informed Generosity

Knights of Columbus Charitable Fund (KCCF) is an independent, nonprofit, public charity with a donor-advised fund program for individuals, families and organizations who want to maximize their giving and ensure their donations align with Catholic teaching.

KCCF's donor-advised funds are an accessible, efficient way to both help donors' assets potentially grow tax-free and practice the Bible's counsel to be a "cheerful giver." Since its founding in 2019, KCCF has become a premier national donor-advised fund created by Catholics, for Catholics.

Continued growth in 2024

\$100 million
surpassed in lifetime grants

Over 1,400
charitable organizations
have received grants

\$162 million
total assets under advisement¹

5,273 grants
totaling \$82,830,000



Learn more about charitable giving opportunities
with Knights of Columbus Charitable Fund
knightscharitable.org

Fast facts

- No required minimum to open an account.
- KCCF thoroughly reviews all grant recommendations, providing peace of mind that donations don't support organizations in conflict with Church teaching. If a conflict is found, KCCF staff will research and provide an alternative, Catholic-compliant charity that provides a similar solution.
- KCCF also partners with non-profits, opening them to a vast donor network and offering backend administrative help processing donations.

Giving solutions

The Charitable Fund

A donor-advised fund designed for individuals and families.

Council Accounts

Donor-advised funds for Knights of Columbus local and state councils

Restricted Funds

Funds that allow donors to give exclusively to a single charitable organization, often through a Charitable Rollover from the donors' IRA.

Single Organization Funds

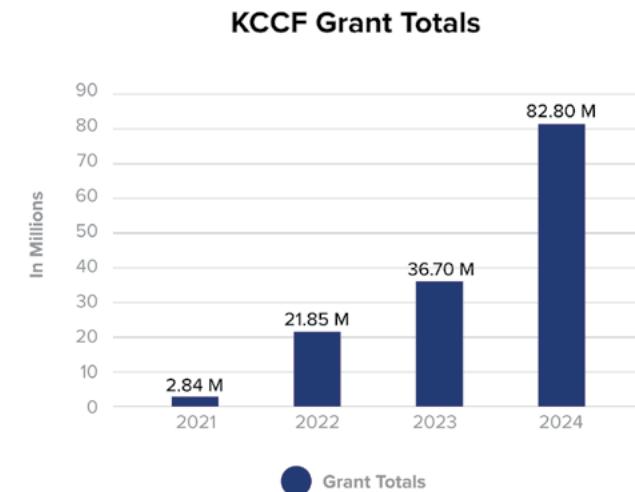
Serves organizations from small non-profits to local parishes, enabling them to receive donors' non-cash assets and take advantage of KCCF's administrative support.

Fiscal Sponsorships

Supports non-profits by providing fiduciary oversight, financial management and other administrative services. A fiscal sponsorship with KCCF also enables international charitable organizations to fundraise in the U.S.

"As a Catholic who cares about his faith and the Church, (I believe) Knights of Columbus Charitable Fund is the donor-advised fund for Catholics... We see it as a place for evangelization, a place for stewardship and a place to help build the Church."

— DENNIS J. GERBER, JR., PRESIDENT, KCCF



What's Next?



It's hard navigating today's world as a Catholic family. Life may look different than Father McGivney's 19th-century setting, but many pressures and needs remain the same: The challenge of finding community. The desire to grow in faith. The task of providing for your family — and ensuring they'll be taken care of, even if you're not here.

That's why we're here to serve. Whether you're new to the Knights or a long-time member or customer, there is always room to grow with the Knights of Columbus.

We're proud of our business's success and our members' accomplishments this past year. How can you help us reach new heights in 2025?



Contact your dedicated Knights of Columbus field agent for a complimentary needs analysis and to learn more about how we can best help you.

Find your nearest agent at: kofc.org/faa

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**Knights of
Columbus®**

Knights of Columbus ("KofC") offers life insurance, annuities, long-term care insurance and disability income insurance products. For costs, terms, conditions and complete details regarding these products, please contact your agent directly or call KofC at 1-800-380-9995. Products may vary by state. Insurance solutions are available to eligible KofC members in the U.S. and Canada. Knights of Columbus is located at: 1 Columbus Plaza, New Haven, CT 06510.

Knights of Columbus insurance products are not backed by or insured by the Federal Deposit Insurance Corporation ("FDIC") or any other agency of the United States.

Knights of Columbus Asset Advisors ("KoCAA"), Knights of Columbus Charitable Fund ("KCCF"), and Knights of Columbus ("KofC") are entities that each provide separate and distinct products and services. KofC is not recommending or endorsing KoCAA or KCCF. KofC and KCCF are not Registered Investment Advisers and do not provide investment advice. Persons interested in KoCAA's investment advisory services should contact KoCAA directly. Neither KoCAA nor KCCF offers insurance, and all insurance related inquiries should be directed to KofC. Information provided herein is educational in nature and is not intended as legal, tax, financial, or other professional advice. This information is intended for current or prospective investors in the U.S. only.

KoCAA is an SEC registered investment adviser that maintains a principal place of business in the State of Connecticut. For information about KoCAA's business operations, please consult the Firm's Form ADV disclosure documents, the most recent versions of which are available on the SEC's Investment Adviser Public Disclosure website at adviserinfo.sec.gov. KoCAA is a wholly owned subsidiary of KofC, one of the world's largest Catholic Lay Organizations. Investing involves risk and you may gain or lose money on your investments. KoCAA's status as a Registered Investment Adviser does not imply a certain level of skill or training. For additional information visit [KoCAA.com](http://kocaa.com) or write to kofcfunds@kofcassetadvisors.org.

Unless otherwise stated, all numbers are current as of end of 2024.

*Data is sourced from the 2024 Annual Report of the Supreme Knight

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