



## Heavenly figures: Catholic fund tops international rankings



[John Coumarios](#) 30 May 2019, 11:25

### **The managers behind the Catholic Investor International Equity fund have topped the International Multi-Cap Core category.**

International markets have rallied hard so far this year, and foreign developed markets are no exception. The MSCI EAFE index gained 9.98% to the end of March in US dollar terms, despite a slight weakening of the dollar. That may not quite match the S&P 500 index's blistering 13.65% rise over the same period (including dividends), but it is undoubtedly respectable. It's also slightly better than the 9.92% gain recorded by the MSCI Emerging Markets index.

That strong opening to 2019 has helped the developed foreign index's three-year figures too, with the MSCI EAFE index adding 23.4% to the end of March.

The management team behind the [Catholic Investor International Equity](#) fund certainly had faith in their ability to reap the best from this market environment. The fund ranks at the top of the International Multi-Cap Core category by quite a margin over the past three years, with a manager ratio of 0.80 for their risk-adjusted performance. The total return numbers are also impressive, with the fund having steadily returned 37.5% over the three-year period without relying on a single surge in performance. Instead, the fund has consistently outperformed its benchmark and average peer for every calendar year since its inception in 2015. At 1.10%, its expenses are a little high for a fund in this category and its track record is a little short, but investors looking for active management should give this international equities fund some consideration.

It should be noted that for the vast majority of the three-year period over which the fund outperformed it was run by Ivka Kalus-Bystricky, who left the fund's subadvisor Boston Partners in March this year to launch ESG-focused boutique [Promethos Capital](#). In August last year Citywire compiled a list of the top 20 female fund managers based on their risk-adjusted returns over the previous three years. To make the cut, managers must also have had top-quartile absolute returns in their particular investment disciplines over that period – be that large-cap US equities or multi-sector bonds, right through to emerging markets. Kalus-Bystricky was ranked third on the list.

Today Citywire + rated portfolio managers [Michael Vogelzang](#) and [David Hanna](#) are named as managers on the fund. They have been named on the fund since March 2016 and February 2015, respectively.

## HEAVEN SENT: THE TOP MANAGERS IN INTERNATIONAL MULTI-CAP CORE

DATA TO MARCH 31, 2019 / SOURCE: CITYWIRE DISCOVERY

RANK	MANAGER NAME(S)	CITYWIRE RATING	FUND(S) MANAGED	TOTAL RETURNS (%)			3-YR SECTOR MR*
				1 YEAR	3 YEARS	5 YEARS	
1/95	Michael Vogelzang David Hanna		Catholic Investor International Equity	-2.4	37.5	-	0.80
3/95	George Evans		Oppenheimer International Diversified	-5.3	27.1	22.4	0.14
4/95	Fred Copper Daisuke Nomoto		Columbia Overseas Value	-6.7	25.7	17.8	0.10
6/95	Bruno Bertocci		UBS International Sustainable Equity	-7.7	26	22.7	0.09
7/95	Phillip Campagna Lei Liao		TIAA-CREF Social Choice International Equity	-4.6	22.2	-	0.05
9/95	Len Ioffe Takashi Suwabe		Goldman Sachs Intl Equity Insights	-7.4	25.4	21.1	0.04
Average Manager				-6.8	19.5	10.5	-0.07

\*The manager ratio is the average information ratio of the funds the manager has run in this sector over the past three years. A positive figure means the manager has outperformed their benchmark(s).