



PRESS RELEASE

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FOR IMMEDIATE RELEASE

UCF Exceeds Goal in Asset Manager Diversity

New York, January 31, 2023 – United Church Funds (UCF) today announced the contracting of a new asset manager, Xponance, a Black-founded and majority Black-owned multi-strategy investment firm based in Philadelphia and Durham, North Carolina. With the addition of Xponance, over 60% of UCF's domestic equities are now managed by diverse asset managers, exceeding the goal set by UCF.

With 78% of its employees identifying as persons of color and/or women, Xponance joins UCF's lineup of existing diverse managers: Channing Capital Management, (small cap, Black-owned); Lumos Capital Group (private equity, Asian-owned); and Auldbress Partners (private equity, Black-owned). Xponance will manage a portion of UCF's large cap portfolio utilizing a passive, S&P 500 screened index strategy, consistent with UCF's existing social screens.

The Rev. Dr. Charles Buck, UCF President & CEO, said: "As a responsible investor, UCF is committed to addressing racial equity within the investment manager selection. We're pleased that the current diverse manager lineup has helped UCF accomplish the asset manager diversity goal in just two years."

"This is just the beginning," said Edith Guffey, Chair of UCF's Board of Directors. "At the same time, UCF is committed to increasing the diversity of our managers across the entire portfolio and working to increase diversity in the financial services sector as a whole."

In 2020, UCF announced the redoubling its efforts in addressing racial equity by taking concrete steps. UCF is a co-leader of a working group called "Continuous Learning" within Racial Justice Investing (RJI) - a coalition of more than 200 organizations that have endorsed the [Racial Justice Investor Statement](#). Desired outcomes of this working group include the following:

- Build shared understanding of participants' experience/broader investment community since summer 2020, including recognition that many commitments made have not yielded desired results, and that there's been lack of accountability to follow through on many commitments.
- Bring renewed attention to racial justice work through documented collective reimagining in the capital markets.
- Develop reputable platform for learning at the intersection of racial justice and capital markets.

- Craft and capture thought leadership that explores the impact of achieving racial justice in every part of the capital markets.

UCF pledges to continue working with their partners and on behalf of their clients to ensure that their investments create a just world for all.

To learn more about Xponance, please visit xponance.com. To learn more about UCF's commitment to racial justice and equity, please visit ucfunds.org/racial-equity and racialjusticeinvesting.org.

About United Church Funds

United Church Funds is the leading provider of socially responsible, values-aligned investment management services to United Church of Christ churches and ministries, as well as all faith-based organizations. We offer customized investment portfolios and prudent investment strategies that provide competitive returns while also reflecting our clients' values in seeking to achieve a just world. UCF also offers endowment governance consulting, planned giving programs and superior, personalized service from our dedicated Client Services team. To learn more about how UCF can help your church or faith-based organization further its mission while achieving its long-term financial goals, please visit www.ucfunds.org, email us at info@ucfunds.org or call us toll-free at 877-806-4989.

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