



## Update to Investment Policy Statement



Dec. 30, 2021

Dear Partner in Ministry,

We are writing to let you know that a revised Investment Policy Statement (IPS) was formally adopted by the Board of Directors on Nov. 9, 2021 with an effective date of Jan. 1, 2022.

Even though we consider the revisions to the IPS to be routine and immaterial, we would like to share a brief summary.

As part of an overall analysis of our funds' domestic equity structure, the Small-Capitalization U.S. equities asset class has been expanded to include Mid-Capitalization U.S. equities, with a 50/50 ratio between the two classes. Although there are no changes to the investment fund benchmarks, this new domestic equity structure should perform much closer to the index we are measured against, the Russell 3000. This strategy only applies to The Balanced Fund, The Diversified Fund, and The All Equity Fund, but it does not apply to The Conservative Fund or The Income Only Fund.

Please note that the IPS is understood to be part of each managed fund account's Investment Management Agreement. A full copy of the revised IPS can be downloaded from the [Investment Fund Details section of our website](#).

In addition to notifying you of the new IPS, we also want to extend a heartfelt THANK YOU for being a partner in ministry with the United Methodist Foundation of Western North Carolina. We recognize that you have a number of fund management options available to you, and want you to know how honored and appreciative we are that you entrust your church resources with the Foundation.

As you might already know, the 2021 fourth quarter UMF Administrative Fee will be discounted by 10% and will be notated with the January 2022 transactions of your account statement. Because of our commitment to honor your trust, we pledge to maintain the highest level of excellence in all of the services we provide to support your ministry.

In addition to fund management, if there are other ways the Foundation can support your ministry – endowment creation, a planned-giving presentation/workshop, or discussion about a loan – please let us know.

A Foundation team member would be delighted to meet with your church leadership to explore all ways we can be of further service.

Gratefully,

*Steve Wilson*

Steve Wilson  
Investment Team Leader

*Brad Crossley*

Brad Crossley  
Chief Financial Officer



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