

**Rocky Mountain Conference
United Church of Christ**

Investment Policy

Adapted from those of First Plymouth Congregational Church, Englewood, CO

Investment Oversight and Management

The Rocky Mountain Conference (RMC) Finance Committee shall exercise investment oversight and management of all RMC funds, considering the liquidity and income needs of the RMC and the various funds; the safety and preservation of the purchasing power of the principal; the costs of services; and investment performance. The Finance Committee may delegate portions of these responsibilities if the Finance Committee 1) establishes policies processes for delegation; and 2) provides sufficient monitoring and oversight.

Investment Standards

Investment Instruments

Unless otherwise specified by a donor's gift instrument, RMC funds may be invested in domestic or foreign securities, including common and preferred stocks, convertible securities, bonds, debentures, other corporate obligations, U.S. government agency securities, municipal obligations, mutual funds, exchange traded funds, and any other securities which offer the opportunity to achieve the investment objective(s) of the fund. The specific type of investments which may be utilized include:

1. Bank accounts insured by the FDIC
2. Mutual funds meeting one of three requirements:
 - a. in existence for more than five years;
 - b. total assets under management exceeding \$50 million; or
 - c. affiliation with a family of funds managing more than \$250 million
2. U.S. government treasury instruments and other securities guaranteed by federal, state, or local governments and rated no lower than Standard & Poor's "BBB"
3. Corporate bonds with ratings no lower than Moody's or Standard and Poor's "BBB"
4. Exchange traded funds (ETFs)
5. Real Estate Investment Trusts (REITs) meeting the mutual fund standards established in 2 above

Portfolio Management

1. Diversification of assets will be employed to ensure that adverse results from an asset class or individual security will not have an unduly detrimental effect on the entire fund unless

donor restrictions require otherwise or the interests of the donor or of the RMC are not best served by such diversification.

2. Unless otherwise specified by a donor's gift instrument or to be consistent with the mission of a specified fund, all individual asset management accounts shall be invested in a balance among equities, fixed income assets, and alternative investments that is appropriate for the nature and expected life of the account, with a maximum of 60% equities in any one account. If the percentage of equities shall exceed 60%, the account shall be rebalanced within 90 days.
3. RMC considers environmental, social, and governance (ESG) issues to be among the factors that influence investment return over time. We believe that incorporating ESG attributes into investment analysis provides a more complete assessment of the risks and opportunities associated with each investment decision, and giving weight to ESG attributes is consistent with our mission.

We expect our investment advisers to strongly consider ESG factors such as climate change, natural resources, pollution and waste, human capital, product safety, social opportunity, corporate governance, equity, and ethics, along with a range of other potential factors to assess the expected performance and risk of our investments overtime. To ensure all material risk considerations are incorporated into RMC's investment management decisions, we will regularly review investment and portfolio performance, including ESG related holdings, with our investment advisers.

Performance Measurement

1. The Finance Committee, through its delegated representative(s), shall arrange to have prepared quarterly investment performance reports showing total rates of return for the selected investment vehicles, unrealized gains and losses, and current yield with annualized income, as well as ESG performance.
2. Each fund's performance will be compared with:
 - a. the indexes most appropriate for evaluating the holdings in each fund; and
 - b. the performance of other similar funds
2. While performance results will be computed on a quarterly basis, the focus shall be on long-term results, with a review occurring at least annually.

Adopted June 9, 2022