

'We Do Our Homework': Unitarian Endowment Scouting ESG, International Investments

SUMMARY OF INVESTMENTS

Breakdown

Actual allocation as of 08/31/2024: 7.55% Private Equity, 32.87% US Equities, 22.05% International Equities, 12.81% Global Equities, 20.95% Fixed Income Unspecified, 0.79% Cash, 2.98% Multi-Asset & GTAA. Target allocation as of 08/31/2024: 7.5% Private Equity, 33% US Equities, 22% International Equities, 12% Global Equities, 21.5% Fixed Income Unspecified, 1% Cash, 3% Multi-Asset & GTAA.

MANAGER ROSTER

State Street Global Advisors (Domestic Bonds, Government Bonds, TIPS); Acadian Asset Management (Emerging Markets); Lindsell Train (Global Equities); Generation Investment Management (Private Equity); Grosvenor Group (Fund of Funds, Multi-Manager, ESG/SRI, Private Equity, Buyout); Loomis Sayles & Co (Multi-Sector); Carlyle Group, The (ESG/SRI, Private Equity); Sands Capital Management (US Equities); WCM Investment Management (US Equities); Brandywine Global Investment Management (Global Bonds, High Yield Bonds); MFS Investment Management (International Equities); RhumbLine Advisers (US Equities); Wellington Management (US Equities, Venture Capital); Boston Common Asset Management, LLC (International Equities); Brockton Capital (International Property); Cambridge Associates (Private Equity); Royal Bank of Canada (Emerging Markets); Fund Evaluation Group (Private Equity); Ownership Capital (USEquities); OCP Asia (Private Debt); HCAP Partners (ESG/SRI, Private Equity); EnTrust Global (Hedge Funds); SJF Ventures (Private Equity); GQG Partners (Global Equities); StoneCastle (ESG/SRI, Fixed Income Unspecified); Canvas Capital (Private Debt); Xponance (Multi-Asset & GTAA, Equities Unspecified); Renewable Resources Group (ESG/SRI, Buyout); MPowered Capital (Private Equity); Founders First Capital Partners (ESG/SRI, Private Equity);

PREFACE

The \$267.1mn Unitarian Universalist Association of Congregations Endowment Fund is opportunistically eyeing managers within the climate-related environmental, social and governmental investing space as well as in international equity, senior investment officer Mathew Jensen said in an interview with MandateWire.

REPORT

Regarding climate investments, Jensen said the foundation will continue to target diverse managers and minority-owned firms.

"We do our homework, and so we are also open to newer shops," he said.

Within international equity, Jensen said the UUA will continue shifting its portfolio toward environmental, social and governance-themed, and value-oriented investments, while ensuring strong performance from its active managers in that space.

In the wake of the US presidential election, Jensen also said the organization will be scrutinizing potential US policy changes along with long-term effects to US dollar strength and global trade, and the impact these may have on the endowment's 22 per cent exposure to international equity.

Previously, MandateWire [reported](#) the endowment was in the process of placing 20 per cent (\$52mn) of its overall portfolio with multi-manager Xponance.

MandateWire also recently [reported](#) a critical response the UUA published to a letter it received from the US House of Representatives Judiciary Committee. In that response, the organization defended its participation in socially responsible investing as a matter of free speech.

Partner Scott Perry at NEPC advises the association.

The asset allocation and investment manager roster are available in the MandateWire Investor Directory.

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