

God is still speaking,
**UNITED CHURCH
OF CHRIST**



FOR IMMEDIATE RELEASE

MEDIA CONTACT:

Emily Schappacher
Communications Specialist
United Church of Christ
schapachere@ucc.org
216-736-2177 (office)
216-571-8967 (mobile)

**UNITED CHURCH FUNDS ANNOUNCES UPCOMING OPENING OF FOSSIL-FUEL-FREE
INVESTMENT FUND**

Fund supports United Church of Christ's commitment to move toward divestment from fossil fuel companies as one strategy to combat climate change.

NEW YORK CITY (July 7, 2014) — One year after the United Church of Christ's (UCC) historic vote concerning the impact of fossil fuels on climate change, United Church Funds (UCF), a main investment vehicle of the UCC, announced the formation of a new fossil-fuel-free investment fund. The Beyond Fossil Fuels Fund will be a domestic core equity fund that is free of investments in U.S. companies extracting or producing fossil fuels, and is targeted to open for investment on Oct. 1, 2014.

The UCC became the first mainline religious denomination to vote to move toward divestment from fossil fuel companies as one strategy to combat climate change when the UCC's General Synod, the denomination's main deliberative body, passed a resolution on July 1, 2013.

"Our staff has worked hard this year since General Synod to identify appropriate investment options and managers for this fund," said Donald G. Hart, president of UCF. "Our final manager selection will be based on total investment commitments from current and new investors."

With a commitment of \$10 million in seed money from the United Church of Christ Board's Investment and Endowment Committee, UCF will be able to offer a fund based on the S&P 500 index, free of fossil fuel companies and inclusive of UCF's traditional set of exclusionary screens. However, UCF's preferred outcome would require a total commitment of at least \$20 million, with which UCF would be able to offer an enhanced index fund that provides an opportunity for higher investment returns.

Investors who are interested in shifting part or all of their domestic core equity allocation to the Beyond Fossil Fuels Fund can visit the fund's website (bff.ucfunds.org) for more information. After Aug. 31, 2014, UCF will make a determination on fund style and manager based on investor commitments to the new fund.

"We, who are dedicated to protecting our planet, appreciate UCF's fidelity in fulfilling the commitment they made at General Synod," said the Rev. Dr. Jim Antal, conference minister of the Massachusetts Conference of the UCC who spearheaded the UCC's General Synod resolution. "I urge UCC churches and conferences to prayerfully consider an investment in this fund."

The Rev. Geoffrey A. Black, UCC general minister and president said, "This is a realization of the United Church of Christ's act of prophetic witness on climate. The United Church of Christ's support of this fund will make it possible for others to follow. As stewards of God's creation, we must continue to grow in our commitment to initiatives like this if we are to have a sustainable future on earth."

"The Church Building and Loan Fund (CB&LF), the first United Church of Christ organization to pledge money to the fund, believes this is a faith-consistent action," said the Rev. Dr. Patrick Duggan, CB&LF executive director. "CB&LF has set a goal of becoming 100 percent mission-aligned in its investments by 2020. We believe that investing in the Beyond Fossil Fuels Fund is a step along that path."

To learn more about the Beyond Fossil Fuels Fund, join UCF for a webinar on July 23, 2014, at 2 p.m. EST. Register at fossilfuelswebinar.eventbrite.com.

#

About the United Church of Christ:

The United Church of Christ is a mainline Protestant denomination with nearly 1 million members and more than 5,100 congregations nationwide. Headquartered in Cleveland, Ohio, the UCC is a church of many firsts, including the first mainline denomination to ordain a woman, the first to ordain an openly-gay man and the first predominantly white denomination to ordain an African American. The UCC's motto ("That they may all be one") and tagline (God is still speaking,) supports the Church's long-standing commitment to social justice issues and its extravagant welcome to all, no matter who they are or where they are on life's journey.

About United Church Funds:

Through its 40-year history of socially responsible investing, UCF has served with several faith-based investor coalitions that recognize the threat of climate change. An associated ministry of the United Church of Christ, UCF pursues its social responsibility work out of its conviction to

remain in covenant with the prophetic witness that often characterizes the denomination. Established in 1909, UCF currently offers a family of 11 professionally-managed investment funds to more than 1,000 churches, conferences, associations and other ministries of the United Church of Christ. UCF manages more than \$800 million in assets, giving churches and other ministries access to the best practices of modern portfolio management while enabling them to remain faithful to the values of the United Church of Christ.