



The Episcopal Diocese of Olympia

The Episcopal Church in Western Washington

www.ecww.org

June 9, 2026

Delivered via email

Dear Partners in Mission,

The Board of Directors of the Diocese of Olympia is pleased to announce a strategic evolution of our Diocesan Investment Fund (DIF). To ensure the long-term sustainability of the resources entrusted to us and based on the recommendation of the Board's Investments Committee, we are transitioning the management of the DIF to The Episcopal Church (TEC) Domestic and Foreign Missionary Society (DFMS) Trust.

What is changing?

For decades, our fund has been managed by volunteers overseen by the Board's Investments Committee. While this served us well in the past, the complexity of modern markets requires institutional expertise. By joining the DFMS Trust, our funds will benefit from:

- **Mission Alignment:** Automated screening against The Episcopal Church's "No-Buy" list and an active corporate social responsibility program. This is automatically updated based upon the resolutions of the General Convention making sure our investments align with The Episcopal Church's position.
- **Global Institutional Management:** Access to managers and asset classes (like private equity and hedge funds) that can diversify risk and support investment returns in times of market volatility. These investment opportunities are typically reserved for much larger endowments.
- **Continued Low Fee Structure:** TEC doesn't charge custodial accounts any management fees and investment fees are very competitive due to the scale of the DFMS Trust assets.
- **Strong Performance:** The DFMS Trust has generated an average annual return of 8.2% net of fees since 1993. The benchmark used to evaluate the performance of the DIF showed an annual return of 7.8%.

The Board believes this change will better support shareholder congregations and the Diocese in our mission critical ministries and as faithful followers of Jesus in Western Washington.

What is not changing?

The DIF will remain in place and the Diocese will continue to review the performance and management of the DFMS investment trust. It can also elect to withdraw from the DFMS trust in the future and pursue its own independent management.

Deposits and withdrawals will continue to be managed by the Diocese according to the current timelines. Shareholders will receive updated accounting and information from the Diocese beginning in November 2026. *There is no action required by you as a shareholder in the DIF.* Your balances will be transferred automatically.

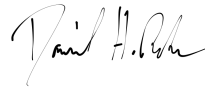
What's next?

The Diocese will facilitate this transfer at the end of September 2026. We have provided an initial FAQ that outlines additional information about this change. We will also hold information sessions to discuss this change, next steps, and to answer questions you may have. Those sessions will be held this summer; the dates and a Zoom link will be distributed as soon as the dates are confirmed. Please encourage key congregational leaders, especially those charged with stewarding of your investments to attend. If you have additional questions, please contact investments@ecww.org.

Faithfully,



The Rev. Katherine Sedwick
Chair, The Board of Directors



Daniel Renfro
Chair, Investments Committee

Attachment: DIF Management Transition Frequently Asked Questions