

Homestead Funds Announces Retirement of Prabha Carpenter, Fund Leadership to Continue Under Head of Equity Investments Jim Polk

ARLINGTON, VA, January 6, 2023 – [Homestead Funds](#), a mutual fund company that manages publicly traded investment portfolios for rural electric cooperatives, intermediaries and individuals across the U.S., announced today that Prabha Carpenter will retire on February 10, 2023 as co-manager of Homestead’s [Value Fund](#) and [Small-Company Stock Fund](#). Jim Polk, head of equity investments, will continue to serve as the senior portfolio manager of both funds.

As part of its annual succession planning process, [Homestead Advisers](#) (the “Company”), the investment manager to Homestead Funds, will promote Mark Long, currently a co-portfolio manager of the [Rural America Growth & Income Fund](#), as co-manager of Homestead’s Value Fund and Small-Company Stock Fund upon Prabha’s retirement. Additionally, in 2022 Homestead Advisers added two analysts to its equity investment team - Nicholas Hiatt and Rachel Rosenberg.

“We are grateful for Prabha’s many contributions to the equity team and her work over many years in support of our institutional clients and Homestead Funds shareholders’ investment needs,” said **Mark Santero, president and CEO of Homestead Advisers**. “I have confidence that Jim and the team we’ve built over the years will continue to manage our clients’ equity assets with the performance and consistency they are accustomed to. We look forward to continuing our partnership with institutional investors and shareholders.”

Jim Polk currently co-manages Homestead Advisers’ equity strategies. Prior to joining Homestead Advisers in 2019, he was a portfolio manager at Putnam Investment Management, LLC, where he managed small-, mid- and multi-cap value oriented mutual funds. Jim will be supported in his role by **Mark Long** who held the position of a senior equity analyst at Homestead Funds before being promoted in 2021 to co-portfolio manager of the Rural America Growth & Income Fund. Prior to joining Homestead Advisers in 2019, he was a senior equity analyst at Chartwell Investment Partners on the large-cap team. Prior to that, he was a senior analyst and portfolio manager at Columbia Partners, where he helped oversee growth and value strategies.

Prabha Carpenter has been with Homestead Funds and Homestead Advisers since 2002, starting as a senior equity analyst at the National Rural Electric Cooperative Association (NRECA), and concludes her career as a co-manager of Homestead Advisers’ equity strategies. Her retirement marks over two decades of service and commitment to our institutional clients and shareholders at Homestead Funds and Homestead Advisers. The Company wishes her all the best in her retirement.

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About Homestead Funds

Headquartered in Arlington, Virginia, Homestead Funds has a 30-year history of bringing Wall Street expertise to Main Street in the form of actively managed mutual funds. Homestead Funds was created by the **National Rural Electric Cooperative Association** (NRECA) to offer financial services to electric cooperative members.

The firm's 10 no-load mutual funds are available to the public, as well as pre-built portfolios and other tools to help all investors with their financial goals. For more information, visit www.homesteadfunds.com.

About Homestead Advisers

Homestead Advisers is an institutional investment firm founded by the NRECA to manage portfolios, pension plans and mutual fund assets for rural electric cooperatives and affiliated organizations across the United States of America.

NRECA created Homestead Funds 30 years ago to help members of electric co-ops manage their money through mutual funds. Homestead Advisers, the investment manager for Homestead Funds, returns its profits to NRECA to support the invaluable work and mission of these rural co-ops and their employees.

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Debt securities are subject to interest rate risk, credit risk, extension risk, income risk, issuer risk and market risk. The value of U.S. Government securities can decrease due to changes in interest rates or changes to the financial condition or credit rating of the U.S. Government. Investments in asset-backed and mortgage-backed securities are also subject to prepayment risk as well as increased susceptibility to adverse economic developments. High-yield, lower-rated, securities involve greater risk than higher-rated securities. Loans are subject to risks involving the enforceability of security interests and loan transactions, inadequate collateral, liabilities relating to collateral securing obligations, and the liquidity of the loans. Equity securities generally have greater price volatility than fixed-income securities and are subject to issuer risk and market risk. Value stocks are subject to the risk that returns on stocks within the style category will trail returns of stocks representing other styles or the market overall. Securities of small and medium-sized companies tend to be riskier than those of larger companies.

Investing in mutual funds involves risk, including the possible loss of principal. *Investors should carefully consider fund objectives, risks, charges and expenses before investing. The prospectus contains this and other information about the funds and should be read*

carefully before investing. To obtain a prospectus, call 800.258.3030 or [download a PDF](#) of it now.

Homestead Funds' investment advisor and/or administrator, Homestead Advisers Corp., and distributor, Homestead Financial Services Corp., are indirect, wholly owned subsidiaries of NRECA. Homestead Financial Services Corp., Distributor. 1/23