

## BROCHURE SUPPLEMENT

Mauricio A. Agudelo

RE Advisers Corporation  
4301 Wilson Boulevard  
Arlington, VA 22203

703-907-6808

May 14, 2021

**This brochure supplement provides information about Mauricio Agudelo that supplements the RE Advisers Corporation’s brochure. You should have received a copy of that brochure. Please call 1-866-673-2299 (option 8, then ask for Danielle Sieverling) or email [complianceofficer@nreca.org](mailto:complianceofficer@nreca.org), if you did not receive RE Advisers Corporation’s brochure or if you have any questions about the contents of this supplement.**

### **Educational Background and Business Experience**

Mauricio Agudelo is a Chartered Financial Analyst (“CFA”).<sup>1</sup> He earned a Bachelor of Science in Finance from the University of Maryland, Robert H. Smith School of Business. Mauricio was born in 1982.

Mauricio is a Senior Fixed-Income Portfolio Manager for RE Advisers Corporation (“RE Advisers”). He was a Fixed-Income Portfolio Manager for RE Advisers from April 2016 to March 2017. Prior to joining RE Advisers, Mauricio was a Portfolio Manager with Calvert Investments from July 2009 to March 2016.

### **Disciplinary Information**

Mauricio has not been the subject of any legal or disciplinary actions.

### **Other Business Activities**

Mauricio has been with RE Advisers since April 2016 and currently serves as Senior Fixed-Income Portfolio Manager. RE Advisers is an indirect, wholly-owned subsidiary of the National Rural Electric Cooperative Association (“NRECA”). NRECA is a not-for-profit

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<sup>1</sup> The CFA Institute’s CFA designation process consists of successfully passing the CFA Program, a graduate-level self-study program that combines a broad curriculum with professional conduct requirements, culminating in three sequential exams. Applicants for designation must also have a bachelor’s degree (or its equivalent) or 4,000 hours of qualified, professional work experience and/or education to obtain the CFA designation. Once the requirements are met and completed, persons must apply for membership in the CFA Institute and adhere to CFA Institute’s Code of Ethics and Standards of Professional Conduct to maintain the CFA designation.

membership organization whose members provide electric light and power and other services to approximately 42 million people in 48 states.

RE Advisers is a direct subsidiary of RE Investment Corporation (“RE Investment”), which is a wholly-owned subsidiary of NRECA United, Inc., a holding company organized by NRECA to hold stock of certain NRECA subsidiaries. RE Investment is a limited purpose broker-dealer that is exclusively limited to acting as the principal underwriter and distributor for Homestead Funds, Inc. and Homestead Funds Trust (collectively “Homestead Funds”), each an investment company registered with the Securities and Exchange Commission (“SEC”) under the Investment Company Act of 1940. RE Investment is registered with the SEC and a member of the Financial Industry Regulatory Authority.

Currently, RE Advisers serves as the investment adviser for nine of the ten Homestead Funds. Additionally, RE Advisers serves as the investment adviser for portfolios within NRECA’s sponsored employee benefit plans, as well as private separate accounts. Mauricio serves as a portfolio manager for fixed-income portfolios for which RE Advisers is the investment adviser.

While employees endeavor at all times as part of RE Advisers’ fiduciary duty to put the interests of the clients first and to treat all clients fairly, RE Advisers’ Chief Compliance Officer has assessed the risks associated with Mauricio’s role as a portfolio manager for RE Advisers’ clients and developed internal controls to avoid to the extent possible any conflicts in devising and executing investment strategies. However, you should be aware that potential conflicts of interest may affect the judgment of these individuals when devising and executing investment strategies.

### **Additional Compensation**

Not applicable.

### **Supervision**

In his position as Senior Fixed-Income Portfolio Manager, Mauricio is directly supervised regarding his implementation of RE Advisers investment goals and policies by Mark Santero, President, Chief Executive Officer, and Director of RE Advisers. Mark’s contact number is 703-907-6030.

## BROCHURE SUPPLEMENT

Peter Blackstone

RE Advisers Corporation  
4301 Wilson Boulevard  
Arlington, VA 22203

703-907-5902

May 14, 2021

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### **Educational Background and Business Experience**

Peter Blackstone earned a Master of Business Administration with a specialization in finance from Boston College, and a Bachelor of Arts degree in Economics from Trinity College. Peter was born in 1976.

Peter is a Senior Equity Analyst for RE Advisers Corporation (“RE Advisers”). He has been in that position since 2018. Prior to this role, he was a senior equity analyst and portfolio manager at Ironwood Investment Management covering a variety of economic sectors from 2007 to 2018 and an energy sector specialist at The Boston Company Asset Management from 2003 to 2007.

### **Disciplinary Information**

Peter has not been the subject of any legal or disciplinary actions.

### **Other Business Activities**

Peter has been with RE Advisers since 2018 and currently serves as a Senior Equity Analyst. RE Advisers is an indirect, wholly-owned subsidiary of the National Rural Electric Cooperative Association (“NRECA”). NRECA is a not-for-profit membership organization whose members provide electric light and power and other services to approximately 42 million people in 48 states.

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NRECA to hold stock of certain NRECA subsidiaries. RE Investment is a limited purpose broker-dealer that is exclusively limited to acting as the principal underwriter and distributor for Homestead Funds, Inc. and Homestead Funds Trust (collectively “Homestead Funds”), each an investment company registered with the Securities and Exchange Commission (“SEC”) under the Investment Company Act of 1940. RE Investment is registered with the SEC and a member of the Financial Industry Regulatory Authority.

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While employees endeavor at all times as part of RE Advisers’ fiduciary duty to put the interests of the clients first and to treat all clients fairly, RE Advisers’ Chief Compliance Officer has assessed the risks associated with Peter’s role as an analyst/portfolio manager for RE Advisers’ clients and developed internal controls to avoid to the extent possible any conflicts in devising and executing investment strategies. However, you should be aware that potential conflicts of interest may affect the judgment of these individuals when devising and executing investment strategies.

### **Additional Compensation**

Not applicable.

### **Supervision**

In his position as Senior Equity Analyst, Peter is directly supervised regarding his implementation of RE Advisers investment goals and policies by Jim Polk and Prabha Carpenter, each a Senior Equity Portfolio Manager of RE Advisers. Jim’s contact number is 703-907-6052 and Prabha’s contact number is 703-907-6066.

## BROCHURE SUPPLEMENT

Prabha Carpenter

RE Advisers Corporation  
4301 Wilson Boulevard  
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### **Educational Background and Business Experience**

Prabha Carpenter is a Chartered Financial Analyst (“CFA”).<sup>1</sup> She earned a Master of Business Administration with Distinction in Finance from American University, and a Bachelor of Science in Business Economics from American University; and Prabha also earned a Bachelor of Arts degree in Economics from the University of Madras. Prabha was born in 1953.

Prabha is a Senior Equity Portfolio Manager for RE Advisers Corporation (“RE Advisers”). She has been in that position since February 2015. Prabha was an Equity Portfolio Manager for RE Advisers from May 2014 to February 2015. Prior to becoming an Equity Portfolio Manager, Prabha was a Senior Equity Analyst for RE Advisers from March 2002 to April 2014.

### **Disciplinary Information**

Prabha has not been the subject of any legal or disciplinary actions.

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## **Other Business Activities**

Prabha has been with RE Advisers since 2002 and currently serves as a Senior Equity Portfolio Manager. RE Advisers is an indirect, wholly-owned subsidiary of the National Rural Electric Cooperative Association (“NRECA”). NRECA is a not-for-profit membership organization whose members provide electric light and power and other services to approximately 42 million people in 48 states.

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While employees endeavor at all times as part of RE Advisers’ fiduciary duty to put the interests of the clients first and to treat all clients fairly, RE Advisers’ Chief Compliance Officer has assessed the risks associated with Prabha’s role as a portfolio manager for RE Advisers’ clients and developed internal controls to avoid to the extent possible any conflicts in devising and executing investment strategies. However, you should be aware that potential conflicts of interest may affect the judgment of these individuals when devising and executing investment strategies.

## **Additional Compensation**

Not applicable.

## **Supervision**

In her position as Senior Equity Portfolio Manager, Prabha is directly supervised regarding her implementation of RE Advisers investment goals and policies by Mark Santero, President, Chief Executive Officer, and Director of RE Advisers. Mark’s contact number is 703-907-6030.

## BROCHURE SUPPLEMENT

Mark Long

RE Advisers Corporation  
4301 Wilson Boulevard  
Arlington, VA 22203

703-907-6485

May 14, 2021

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### **Educational Background and Business Experience**

Mark Long is a Chartered Financial Analyst (“CFA”).<sup>1</sup> He earned a Bachelor of Science in Operations Research and Information Engineering from Cornell University. Mark was born in 1987.

Mark is a Senior Equity Analyst for RE Advisers Corporation (“RE Advisers”). He has been in that position since 2019. Prior to this role, he was a senior equity analyst at Chartwell Investment Partners on the large-cap team from 2018 to 2019 and a senior analyst and portfolio manager Columbia Partners where he helped oversee growth and value strategies from 2014 to 2018.

### **Disciplinary Information**

Mark has not been the subject of any legal or disciplinary actions.

### **Other Business Activities**

Mark has been with RE Advisers since 2019 and currently serves as a Senior Equity Analyst. RE Advisers is an indirect, wholly-owned subsidiary of the National Rural Electric

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Cooperative Association (“NRECA”). NRECA is a not-for-profit membership organization whose members provide electric light and power and other services to approximately 42 million people in 48 states.

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While employees endeavor at all times as part of RE Advisers’ fiduciary duty to put the interests of the clients first and to treat all clients fairly, RE Advisers’ Chief Compliance Officer has assessed the risks associated with Mark’s role as an analyst and/or portfolio manager for RE Advisers’ clients and developed internal controls to avoid to the extent possible any conflicts in devising and executing investment strategies. However, you should be aware that potential conflicts of interest may affect the judgment of these individuals when devising and executing investment strategies.

### **Additional Compensation**

Not applicable.

### **Supervision**

In his position as Senior Equity Analyst, Mark is directly supervised regarding his implementation of RE Advisers investment goals and policies by Jim Polk and Prabha Carpenter, each a Senior Equity Portfolio Manager of RE Advisers. Jim’s contact number is 703-907-6052 and Prabha’s contact number is 703-907-6066.



## BROCHURE SUPPLEMENT

Ivan D. Naranjo

RE Advisers Corporation  
4301 Wilson Boulevard  
Arlington, VA 22203

703-907-6032

May 14, 2021

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### **Educational Background and Business Experience**

Ivan Naranjo is a Chartered Financial Analyst (“CFA”)<sup>1</sup> and a Financial Risk Manager (“FRM”)<sup>2</sup>. He earned a Bachelor of Science in Finance from the University of Maryland, Robert H. Smith School of Business. Ivan was born in 1982.

Ivan is a Fixed-Income Portfolio Manager for RE Advisers Corporation (“RE Advisers”). Prior to joining RE Advisers, Ivan was a senior fixed income trader at American Century Investments from 2016 to 2018, a senior investment risk analyst at Legg Mason & Co., LLC from 2015 to 2016, and an associate portfolio manager at Calvert Investment Management, LLC from 2010 to 2015.

### **Disciplinary Information**

Ivan has not been the subject of any legal or disciplinary actions.

### **Other Business Activities**

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<sup>2</sup> The Global Association of Risk Professionals (“GARP”) FRM designation process consists of successfully passing two sequential exams. Applicants for designation must also demonstrate that they have had 2 years of professional full-time financial risk management experience.

Ivan has been with RE Advisers since November 2018 and currently serves as Fixed-Income Portfolio Manager. RE Advisers is an indirect, wholly-owned subsidiary of the National Rural Electric Cooperative Association (“NRECA”). NRECA is a not-for-profit membership organization whose members provide electric light and power and other services to approximately 42 million people in 48 states.

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### **Additional Compensation**

Not applicable.

### **Supervision**

In his position as Fixed-Income Portfolio Manager, Ivan is directly supervised regarding his implementation of RE Advisers investment goals and policies by Mauricio Agudelo, Senior Fixed-Income Portfolio Manager of RE Advisers. Mauricio’s contact number is 703-907-6808.

## BROCHURE SUPPLEMENT

James A. Polk

RE Advisers Corporation  
4301 Wilson Boulevard  
Arlington, VA 22203

703-907-6052

May 14, 2021

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### **Educational Background and Business Experience**

James A. Polk is a Chartered Financial Analyst (“CFA”).<sup>1</sup> He earned a Master of Business Administration from the Olin Graduate School of Business at Babson College, and a Bachelor of Arts in English from Colby College. Jim was born in 1963.

Jim is a Senior Equity Portfolio Manager for RE Advisers Corporation (“RE Advisers”). He has been in that position since January 2019. Prior to this role, he was a portfolio manager at Putnam Investment Management, LLC from 2001 to 2017, where he managed small, mid, and multi-cap value oriented mutual funds from 2004 to 2017.

### **Disciplinary Information**

Jim has not been the subject of any legal or disciplinary actions.

### **Other Business Activities**

Jim has been with RE Advisers since 2019 and currently serves as a Senior Equity Portfolio Manager. RE Advisers is an indirect, wholly-owned subsidiary of the National Rural Electric Cooperative Association (“NRECA”). NRECA is a not-for-profit membership

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### **Additional Compensation**

Not applicable.

### **Supervision**

In his position as Senior Equity Portfolio Manager, Jim is directly supervised regarding his implementation of RE Advisers investment goals and policies by Mark Santero, President, Chief Executive Officer, and Director of RE Advisers. Mark’s contact number is 703-907-6030.