



## **BROCHURE SUPPLEMENT**

(Part 2B of Form ADV)

for

**Tina Byles Williams**

**Chief Executive Officer & Chief Investment Officer**

**Xponance, Inc.**

**1845 Walnut Street**

**Suite 800**

**Philadelphia, PA 19103**

**(215) 567-1100**

**March 22, 2023**

This brochure supplement ("Supplement") provides information about Tina Byles Williams that supplements Form ADV Part 2A (the "Brochure") for Xponance, Inc. ("Xponance"), which you should have received. Please contact Lisa Hinds, Managing Director, Client Engagement & Sustainability, at (215) 567-1100 or [lhinds@xponance.com](mailto:lhinds@xponance.com) if you did not receive Xponance's Brochure or if you have any questions about the contents of this Supplement.

Additional information about Tina Byles Williams is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Tina Byles Williams

## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Name:** Tina Byles Williams **Born:** 1961

**Education:** New York University; B.A. (Magna Cum Laude); 1984  
Harvard University; M.P.P., Finance; 1988

**Business Experience:** Ms. Byles Williams founded Xponance (f/k/a FIS Group) in 1996 and has been the firm's Chief Executive Officer ("CEO") and Chief Investment Officer since its inception. Since 2001, Ms. Byles Williams has also served as Chairman of the Board of Managers, CEO and a member of the Investment Committee of Xponance's subsidiary, Xponance Alts Solutions, LLC ("XAlts"). XAlts is the investment advisor to the Xponance Diverse Opportunities Fund, a private equity fund.

Prior to founding Xponance, Ms. Byles Williams was a principal and senior consultant at WHP, Inc., from 1994 to 1996, then the nation's first and only full-service minority pension investment consulting firm. Before joining WHP in 1994, Ms. Byles Williams served as Chief Investment Officer of the City of Philadelphia Board of Pensions and Retirement and as Chief Investment Officer of the Philadelphia Gas Works Pension Fund. She has also worked as a financial analyst at Prudential Insurance Company, and the New York City Finance Department.

## ITEM 3 - DISCIPLINARY INFORMATION

Ms. Byles Williams has no reportable disciplinary events.

## ITEM 4 - OTHER BUSINESS ACTIVITIES

As the CEO of Xponance, Ms. Byles Williams has oversight responsibility for Xponance's corporate subsidiaries. As disclosed in Item 2 above, Xponance is the majority owner of XAlts. Certain clients of Xponance may, at the client's election and upon fulfillment of the subscription requirements, also be limited partners in the Xponance Diverse Opportunities Fund, for which XAlts serves as the investment advisor. Xponance is also the corporate parent of Aapryl LLC, a financial technology company that offers software to assist allocators in identifying skilled investment managers, understanding their salient style exposures, creating portfolio replication benchmarks and peer groups for more accurate performance measurement, as well as portfolio construction and risk assessment. Ms. Byles Williams is Aapryl's founder, has an ownership interest in Aapryl, and as such, may receive additional compensation in accordance with Aapryl's profitability. Certain clients of Xponance may, at the client's election, also be customers of Aapryl pursuant to a separate license agreement with Aapryl.

In addition, Ms. Byles Williams devotes a minimal portion of her business time to other activities, such as serving on boards of directors of other entities, and engaging in civic, professional and industry activities.

## **ITEM 5 – ADDITIONAL COMPENSATION**

Ms. Byles Williams has no reportable additional compensation.

## **ITEM 6 - SUPERVISION**

As the firm's Chief Investment Officer, Ms. Byles Williams is the senior executive responsible for supervising all advisory activities of Xponance and its personnel.

Xponance's Investment Strategy Team, which is led by Ms. Byles Williams, meets regularly to discuss the firmwide market outlook, the impact of market change drivers on the firm's investment products, and to formulate the investment advice that is given to clients. Ms. Byles Williams also chairs the firm's Investment Governance Committee which meets on a weekly basis with a specific focus on the firm's Multi-Manager Strategies. In addition, the firm has adopted written policies and procedures which are designed to set standards for the firm and its employees, and which are also designed to prevent, detect and correct any violations of regulatory requirements and the firm's policies and procedures. All employees are required to govern their actions in accordance with these policies and procedures and to report any activities that are inconsistent with such policies and procedures or legal/regulatory requirements.



## **BROCHURE SUPPLEMENT**

(Part 2B of Form ADV)

for

**Thomas J. Quinn, Jr., CFA®**

**Senior Portfolio Manager, Tactical & Multi-Manager Strategies**

**Xponance, Inc.**

**1845 Walnut Street**

**Suite 800**

**Philadelphia, PA 19103**

**(215) 567-1100**

**March 22, 2023**

This brochure supplement ("Supplement") provides information about Thomas J. Quinn, Jr. that supplements Form ADV Part 2A (the "Brochure") for Xponance, Inc. ("Xponance"), which you should have received. Please contact Lisa Hinds, Managing Director, Client Engagement & Sustainability, at (215) 567-1100 or [lhinds@xponance.com](mailto:lhinds@xponance.com) if you did not receive Xponance's Brochure or if you have any questions about the contents of this Supplement.

Additional information about Thomas J. Quinn, Jr. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Name:** Thomas J. Quinn, Jr. **Born:** 1978

**Education:** Ursinus College, B.A., Economics (Honors); 2000  
Temple University; M.A., 2006

### **Business Experience:**

Mr. Quinn joined Xponance (f/k/a FIS Group) in 2017 as Senior Vice President, Director of Investment Strategy. Prior to joining the firm, Mr. Quinn was the Chief Investment and Research Officer for Jefferson National from 2015 to 2017. From 2009 to 2015, Mr. Quinn was the Chief Investment Officer at Spouting Rock Financial Partners. Mr. Quinn also worked for Viking Investment Group earlier in his career as a Senior Vice President & Portfolio Manager from 2006 to 2009, and prior to that he was a Quantitative Research Analyst and Portfolio Manager at The Glenmede Trust Company from 2000 to 2006.

### **Professional Designation:**

Mr. Quinn earned the Chartered Financial Analyst ("CFA") designation in 2004.

To earn the CFA designation, an individual must satisfy the following requirements: (i) sequentially pass the Level I, Level II and Level III examinations; (ii) have at least four years of acceptable professional experience working in the investment decision-making process; and (iii) join the CFA Institute as a member which includes agreeing to abide by the Code of Ethics and the Standards of Professional Conduct.

## ITEM 3 - DISCIPLINARY INFORMATION

Mr. Quinn has no reportable disciplinary events.

## ITEM 4 - OTHER BUSINESS ACTIVITIES

Mr. Quinn has no reportable other investment-related activities and is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## ITEM 5 - ADDITIONAL COMPENSATION

Mr. Quinn has no reportable additional compensation.

## ITEM 6 - SUPERVISION

**Supervisor:** Tina Byles Williams  
Chief Executive Officer & Chief Investment Officer  
(215) 567-1100

Xponance's Investment Strategy Team, which is led by Ms. Byles Williams, meets regularly to discuss the firmwide market outlook, the impact of market change drivers on the firm's investment products, and to formulate the investment advice that is given to clients. The Investment Governance Committee, which is also led by Ms. Byles Williams, meets on a weekly basis with a specific focus on the firm's Multi-Manager Strategies. In addition, the firm has adopted written policies and procedures which are designed to set standards for the firm and its employees, and which are also designed to prevent, detect, and correct any violations of regulatory requirements and the firm's policies and procedures. All employees are required to govern their actions in accordance with these policies and procedures and to report any activities that are inconsistent with such policies and procedures or legal/regulatory requirements.



## **BROCHURE SUPPLEMENT**

(Part 2B of Form ADV)

for

**Sumali Sanyal, CFA®**

**Senior Portfolio Manager, Systematic Global Equities**

**Xponance, Inc.**

**Office Address:**

**2605 Meridian Parkway**

**Suite 105**

**Durham, NC 27713**

**Phone: (919) 688-8600**

**Corporate Office:**

**1845 Walnut Street**

**Suite 800**

**Philadelphia, PA 19103**

**Phone: (215) 567-1100**

**March 22, 2023**

This brochure supplement ("Supplement") provides information about Sumali Sanyal, that supplements Form ADV Part 2A (the "Brochure") for Xponance, Inc. ("Xponance"), which you should have received. Please contact Lisa Hinds, Managing Director, Client Engagement & Sustainability, at (215) 567-1100 or [lhinds@xponance.com](mailto:lhinds@xponance.com) if you did not receive Xponance's Brochure or if you have any questions about the contents of this Supplement.

Additional information about Sumali Sanyal is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

*Sumali Sanyal*

## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Name:** Sumali Sanyal **Born:** 1969

**Education:** University of Calcutta, India; BS in Economics; 1989  
University of Calcutta, India; MS in Economics; 1991  
Oakland University, Michigan; MBA in Finance and  
Management Information Systems; 1996

### **Business Experience:**

As Senior Portfolio Manager of Systematic Global Equities, Ms. Sanyal serves as the lead portfolio manager for Xponance's systematic active and passive equity products. Prior to joining Xponance, Ms. Sanyal was a co-founder of Piedmont Investment Advisors and served as the lead portfolio manager for its systematic active and passive equity products from 2001 until its acquisition in 2018 by FIS Group, the predecessor company to Xponance. Prior to co-founding Piedmont Investment Advisors, Ms. Sanyal served as Director of Quantitative Research at Loomis Sayles where she was responsible for providing quantitative support to Large Cap Value, Small Cap Value, and SMID products.

### **Professional Designation:**

Ms. Sanyal earned the Chartered Financial Analyst ("CFA") designation in 1999.

To earn the CFA designation, an individual must satisfy the following requirements: (i) sequentially pass the Level I, Level II and Level III examinations; (ii) have at least four years of acceptable professional experience working in the investment decision-making process; and (iii) join the CFA Institute as a member which includes agreeing to abide by the Code of Ethics and the Standards of Professional Conduct.

## ITEM 3 - DISCIPLINARY INFORMATION

Ms. Sanyal has no reportable disciplinary events.

## ITEM 4 - OTHER BUSINESS ACTIVITIES

Ms. Sanyal has no reportable other investment-related activities and is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of her time.

## ITEM 5 - ADDITIONAL COMPENSATION

Ms. Sanyal has no reportable additional compensation.



## ITEM 6 - SUPERVISION

**Supervisor:** Tina Byles Williams  
Chief Executive Officer & Chief Investment Officer  
(215) 567-1100

Xponance's Investment Strategy Team, which is led by Ms. Byles Williams, meets regularly to discuss the firmwide market outlook, the impact of market change drivers on the firm's investment products, and to formulate the investment advice that is given to clients. In addition, the firm has adopted written policies and procedures which are designed to set standards for the firm and its employees, and which are also designed to prevent, detect and correct any violations of regulatory requirements and the firm's policies and procedures. All employees are required to govern their actions in accordance with these policies and procedures and to report any activities that are inconsistent with such policies and procedures or legal/regulatory requirements.



## **BROCHURE SUPPLEMENT**

(Part 2B of Form ADV)

for

**Charles L. Curry, Jr.**

**Senior Portfolio Manager, U.S. Fixed Income  
Xponance, Inc.**

**Office Address:**

**2605 Meridian Parkway  
Suite 105  
Durham, NC 27713  
Phone: (919) 688-8600**

**Corporate Office:**

**1845 Walnut Street  
Suite 800  
Philadelphia, PA 19103  
Phone: (215) 567-1100**

**March 22, 2023**

This brochure supplement ("Supplement") provides information about Charles L. Curry, Jr. that supplements Form ADV Part 2A (the "Brochure") for Xponance, Inc. ("Xponance"), which you should have received. Please contact Lisa Hinds, Managing Director, Client Engagement & Sustainability, at (215) 567-1100 or [lhinds@xponance.com](mailto:lhinds@xponance.com) if you did not receive Xponance's Brochure or if you have any questions about the contents of this Supplement.

Additional information about Charles L. Curry, Jr. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Name:** Charles L. Curry **Born:** 1961

**Education:** Duke University; AB in Political Science; 1983  
Clark-Atlanta University; MBA in Finance; 1987

### Business Experience:

As Senior Portfolio Manager of U.S. Fixed Income strategies, Mr. Curry serves as the lead portfolio manager for Xponance's Yield Advantage U.S. Fixed Income products and oversees all aspects of Xponance's U.S. Fixed Income research activities. Prior to joining Xponance, Mr. Curry launched the fixed income platform at Piedmont Investment Advisors in 2001, and served as the lead portfolio manager for its fixed income products until its acquisition in 2018 by FIS Group, the predecessor company to Xponance. Mr. Curry previously served as lead portfolio manager at Hughes Capital Management with responsibility for approximately \$800 million in fixed income assets (as of 12/31/00). He began his investing career as an Analyst/Trader at Sovran Capital Management, formerly a subsidiary of Bank of America.

## ITEM 3 - DISCIPLINARY INFORMATION

Mr. Curry has no reportable disciplinary events.

## ITEM 4 - OTHER BUSINESS ACTIVITIES

Mr. Curry has no reportable other investment-related activities and is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## ITEM 5 - ADDITIONAL COMPENSATION

Mr. Curry has no reportable additional compensation.

## ITEM 6 - SUPERVISION

**Supervisor:** Tina Byles Williams  
Chief Executive Officer & Chief Investment Officer  
(215) 567-1100

Xponance's Investment Strategy Team, which is led by Ms. Byles Williams, meets regularly to discuss the firmwide market outlook, the impact of market change drivers on the firm's investment products, and to formulate the investment advice that is given to clients. In addition, the firm has adopted

written policies and procedures which are designed to set standards for the firm and its employees, and which are also designed to prevent, detect and correct any violations of regulatory requirements and the firm's policies and procedures. All employees are required to govern their actions in accordance with these policies and procedures and to report any activities that are inconsistent with such policies and procedures or legal/regulatory requirements.



## **BROCHURE SUPPLEMENT**

(Part 2B of Form ADV)

for

**Noel McElreath, CFA®**

**Portfolio Manager, U.S. Fixed Income**

**Xponance, Inc.**

**Office Address:**

**2605 Meridian Parkway**

**Suite 105**

**Durham, NC 27713**

**Phone: (919) 688-8600**

**Corporate Office:**

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**March 22, 2023**

This brochure supplement ("Supplement") provides information about Noel McElreath, that supplements Form ADV Part 2A (the "Brochure") for Xponance, Inc. ("Xponance"), which you should have received. Please contact Lisa Hinds, Managing Director, Client Engagement & Sustainability, at (215) 567-1100 or [lhinds@xponance.com](mailto:lhinds@xponance.com) if you did not receive Xponance's Brochure or if you have any questions about the contents of this Supplement.

Additional information about Noel McElreath is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Name:** Noel McElreath, CFA **Born:** 1972

**Education:** University of North Carolina at Chapel Hill; BA in History and Political Science; 1995

### **Business Experience:**

Mr. McElreath serves as Co-Portfolio Manager for Xponance's Yield Advantage U.S. Fixed Income products and leads the firm's macroeconomic research effort. Mr. McElreath co-managed the Yield Advantage U.S. Fixed Income products at Piedmont Investment Advisors from 2010 until its acquisition in 2018 by FIS Group, the predecessor company to Xponance. Prior to joining Piedmont in 2010, Mr. McElreath was Senior Portfolio Manager at Tattersall Advisory Group, specializing in corporate credit and derivatives. Prior to Tattersall, Mr. McElreath was Senior Portfolio Manager and Head of Credit Strategy at Evergreen Investment Management Company.

### **Professional Designation:**

Mr. McElreath earned the Chartered Financial Analyst ("CFA") designation in 2002.

To earn the CFA designation, an individual must satisfy the following requirements: (i) sequentially pass the Level I, Level II and Level III examinations; (ii) have at least four years of acceptable professional experience working in the investment decision-making process; and (iii) join the CFA Institute as a member which includes agreeing to abide by the Code of Ethics and the Standards of Professional Conduct.

## ITEM 3 - DISCIPLINARY INFORMATION

Mr. McElreath has no reportable disciplinary events.

## ITEM 4 - OTHER BUSINESS ACTIVITIES

Mr. McElreath has no reportable other investment-related activities and is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## ITEM 5 - ADDITIONAL COMPENSATION

Mr. McElreath has no reportable additional compensation.

## ITEM 6 - SUPERVISION

**Supervisor:** Charles Curry, Jr.  
Senior Portfolio Manager, U.S. Fixed Income  
(919) 688-8600

Xponance's U.S. Fixed Income Team, which is led by Charles Curry, Jr., meets regularly to discuss the firm's market outlook with respect to fixed income securities and the impact of market change drivers on the firm's fixed income products. In addition, the firm has adopted written policies and procedures which are designed to set standards for the firm and its employees, and which are also designed to prevent, detect and correct any violations of regulatory requirements and the firm's policies and procedures. All employees are required to govern their actions in accordance with these policies and procedures and to report any activities that are inconsistent with such policies and procedures or legal/regulatory requirements.