

**UNITED
CHURCH
FUNDS**
BEYOND FOSSIL FUELS BALANCED FUND
FUND OBJECTIVE

Seeks to provide investors with a total return consistent with a globally diversified equity and fixed income portfolio free of investments in companies that explore for or produce fossil fuels.

INVESTMENT STRATEGY

The Fund consists of units from the Fixed Income Fund and Beyond Fossil Fuels Fund. The enhanced global equity index portfolio invests in a broad array of US common stocks, international developed market, and emerging market countries. Both the fixed income and equity components of the Fund avoid investments in companies with the greatest amount of fossil fuel reserves – those that produce or explore for oil, gas or coal. The Fund employs shareholder engagement and, social and environmental screens.

INVESTMENT PERFORMANCE

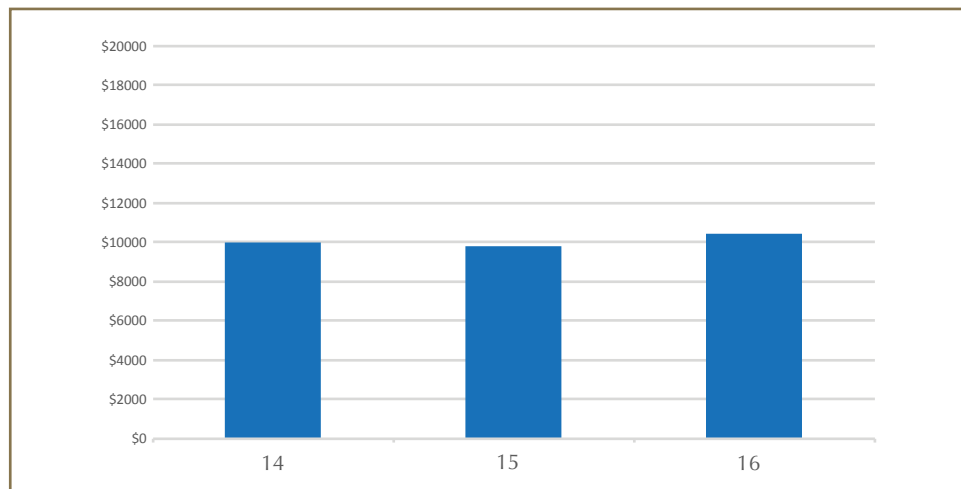
Average Annual Performance % as of 12/31/16	Qtr.	Year to Date	One Year	Three Years	Five Years	Ten Years
Beyond Fossil Fuels Balanced Fund	0.14	6.52	6.52	N/A	N/A	N/A
Custom Benchmark*	-0.42	6.82	6.82	N/A	N/A	N/A

* 60% Equity Policy Index (MSCI ACWI IMI net) and 40% Fixed Income Policy Index (85% Barclays U.S. Government/Credit Bond Index; 10% S&P/LSTA Performing Loan Index; and 5% JPMorgan GBI-EM Global Diversified).

All performance results are shown net of fees.

GROWTH OF \$10,000 (from 10/31/14 to 12/31/16)

This table reflects gross performance.



The performance data shown represent past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so that investors' shares, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. Before investing in any UCF fund, prospective investors should consider carefully the investment objectives, risks, and expenses.

UCF OVERVIEW

- Over \$735 million in AUM
- Over 1,100 faith-based investors
- Expertise in ESG and SRI
- Fundamental ESG and SRI Philosophy

FUND DETAILS

Benchmark	Custom
Inception	2014
Assets	\$90 million
Yield	2.68%

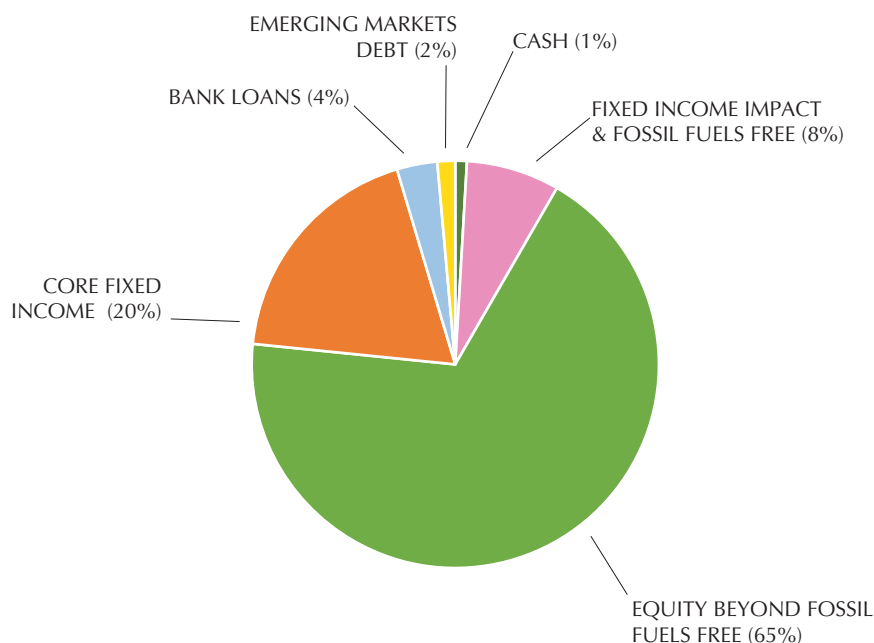
EXPENSES & MINIMUMS

Expense Ratio	0.96%
12b-1	0.00%
Front-End Load	0.00%
Back-End Load	0.00%
Transaction Fee	None
Account Minimum	\$1,000

TOP TEN EQUITY HOLDINGS

Alphabet Inc.	1.76%
Microsoft Corp.	1.68%
iShares MSCI ACWI ETF	1.54%
Johnson & Johnson	1.26%
Facebook Inc.	1.12%
Apple Inc.	1.11%
JPMorgan Chase & Co.	0.98%
Pfizer Inc.	0.95%
Samsung Electronics Co. Ltd.	0.95%
UnitedHealth Group Inc.	0.94%
Total	12.29%

ASSET ALLOCATION



Due to rounding totals may not equal 100%

FUND CHARACTERISTICS

EQUITY:

Median Market Cap (\$MM)	14,436.75
Price/Earnings Ratio	14.90
Price/Book Ratio	1.93
Number of Stocks	511
Standard Deviation (3 yrs.)	11.1%
Beta (3 yrs.)	0.86
R-Squared (3 yrs.)	0.97
Sharpe Ratio (3 yrs.)	0.81
Turnover (1 yr.)	51.00%

Sector Allocation

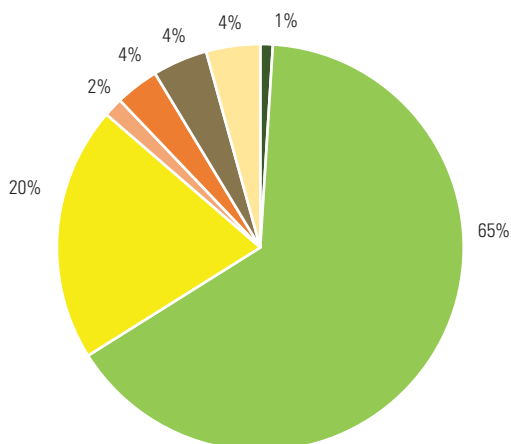
• Consumer Discretionary	12.7%
• Consumer Staples	7.5%
• Energy	1.9%
• Financials	20.0%
• Health Care	12.2%
• Industrials	10.4%
• Materials	4.6%
• Real Estate	4.7%
• Information Technology	17.0%
• Telecommunication Services	3.8%
• Utilities	2.7%
• Cash	0.7%
• ETF	2.0%

FIXED INCOME:

Standard Deviation (3 yrs.)	3.0%
Sharpe Ratio (3 yrs.)	0.46
Duration (yrs.)	5.91
Credit Quality	A+
Avg. Effective Maturity (yrs.)	8.18

MANAGERS & ASSET CLASSES

Quantitative Management Associates LLC (65%)
Beyond Fossil Fuels



Pension Boards UCC (20%)
Fixed Income - Core

Lazard Asset Management (2%)
Fixed Income - Emerging Markets Debt

Western Asset Management (4%)
Fixed Income - Bank Loans

Community Capital (4%)
Fixed Income - Impact & Fossil Fuels Free

BFF Fixed (4%)
Fixed Income

Cash (1%)