

**UNITED  
CHURCH  
FUNDS**
**TOTAL EQUITY FUND**
**FUND OBJECTIVE**

Seeks to provide investors with a total return consistent with a broadly diversified portfolio of common stocks.

**INVESTMENT STRATEGY**

The Fund consists of units from three managed funds – Domestic Core Equity, Small Cap Equity, and International Equity. The Fund invests primarily in a broadly diversified portfolio of domestic and international equities in large-cap and small-cap companies. The Fund may also own short-term fixed income securities as cash reserves. The Fund employs shareholder engagement and social and environmental screens.

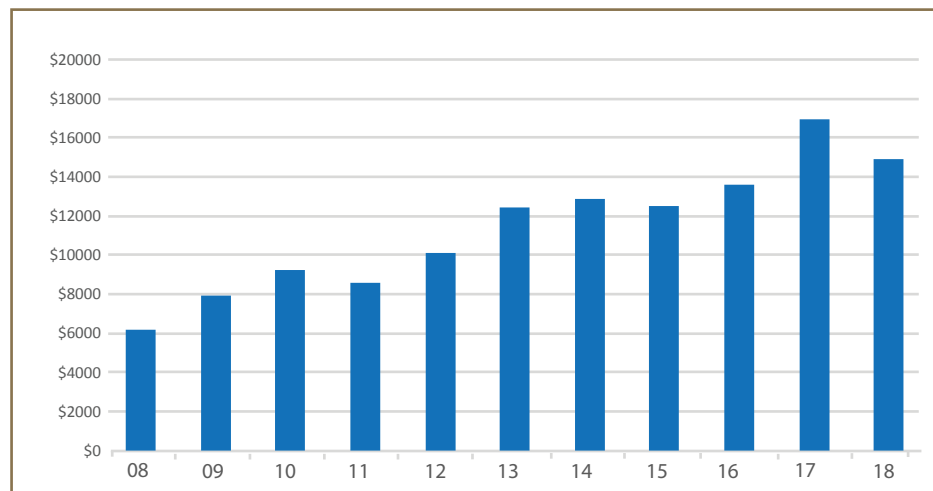
**INVESTMENT PERFORMANCE**

Average Annual Performance % as of 12/31/18	Qtr.	Year to Date	One Year	Three Years	Five Years	Ten Years
<b>Total Equity Fund</b>	-13.60	-11.81	-11.81	6.06	3.63	9.08
<b>MSCI ACWI IMI net</b>	-13.28	-10.08	-10.08	6.46	4.21	9.82

All performance results are shown net of fees

**GROWTH OF \$10,000 (from 01/01/08 - 12/31/18)**

This table reflects net 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 carefully consider the investment objectives, risks, and expenses.

**UCF OVERVIEW**

- Over \$750 million in AUM
- Over 1,000 faith-based investors
- Expertise in ESG and SRI
- Fundamental ESG and SRI Philosophy

**FUND DETAILS**

Benchmark	MSCI ACWI IMI net
Inception	1997
Assets	\$327 million
Yield	2.46%

**EXPENSES & MINIMUMS**

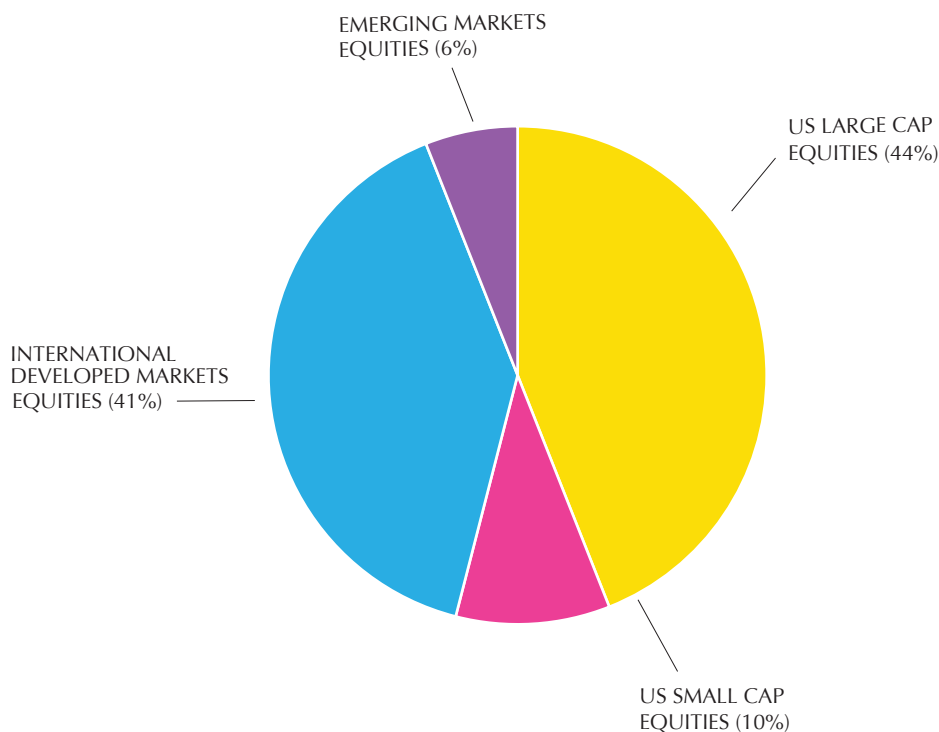
Expense Ratio	1.04%
12b-1	0.00%
Front-End Load	0.00%
Back-End Load	0.00%
Transaction Fee	None
Account Minimum	\$1,000

**TOP TEN EQUITY HOLDINGS**

Microsoft Corp.	1.61%
Apple Inc.	1.37%
JPMorgan Chase & Co.	1.18%
Berkshire Hathaway Inc. Class B	1.16%
Amazon.com Inc.	1.05%
UnitedHealth Group Inc.	1.00%
Naspers Ltd. N Shares	0.96%
PepsiCo Inc.	0.83%
AIA Group Ltd.	0.72%
Alphabet Inc. Class A	0.72%
<b>Total</b>	<b>10.60%</b>

## ASSET ALLOCATION

## FUND CHARACTERISTICS



### EQUITY:

Median Market Cap (\$MM)	2,025.23
Price/Earnings Ratio	15.19x
Price/Book Ratio	2.05x
Number of Stocks	1,968
Standard Deviation (3 yrs.)	11.0%
Beta (3 yrs.)	0.96
R-Squared (3 yrs.)	0.99
Sharpe Ratio (3 yrs.)	0.42
Turnover (1 yr.)	33.28%

### Sector Allocation

• Communication Services	9.9%
• Consumer Discretionary	11.8%
• Consumer Staples	9.0%
• Energy	3.3%
• Financials	19.0%
• Health Care	11.4%
• Industrials	10.5%
• Materials	4.9%
• Real Estate	1.7%
• Information Technology	14.1%
• Utilities	2.0%
• Cash	2.3%
• ETF	0.0%

Due to rounding totals may not equal 100%

## MANAGERS & ASSET CLASSES

