

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**

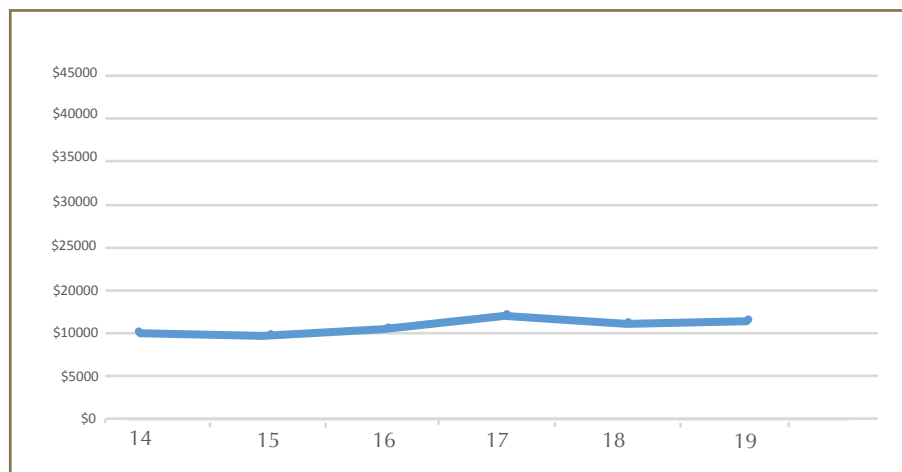
Average Annual Performance % as of 06/30/19	Qtr.	Year to Date	One Year	Three Years	Five Years	Ten Years
<b>Beyond Fossil Fuels Balanced Fund</b>	2.74	11.45	3.78	7.40	N/A	N/A
<b>Custom Benchmark*</b>	3.50	12.53	6.36	8.08	N/A	N/A

\* 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 11/01/14 to 06/30/19)**

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 \$825 million in AUM
- Over 1,000 faith-based investors
- Expertise in ESG and SRI
- Fundamental ESG and SRI Philosophy

**FUND DETAILS**

Benchmark	Custom
Inception	2014
Assets	\$116 million
Yield	2.63%

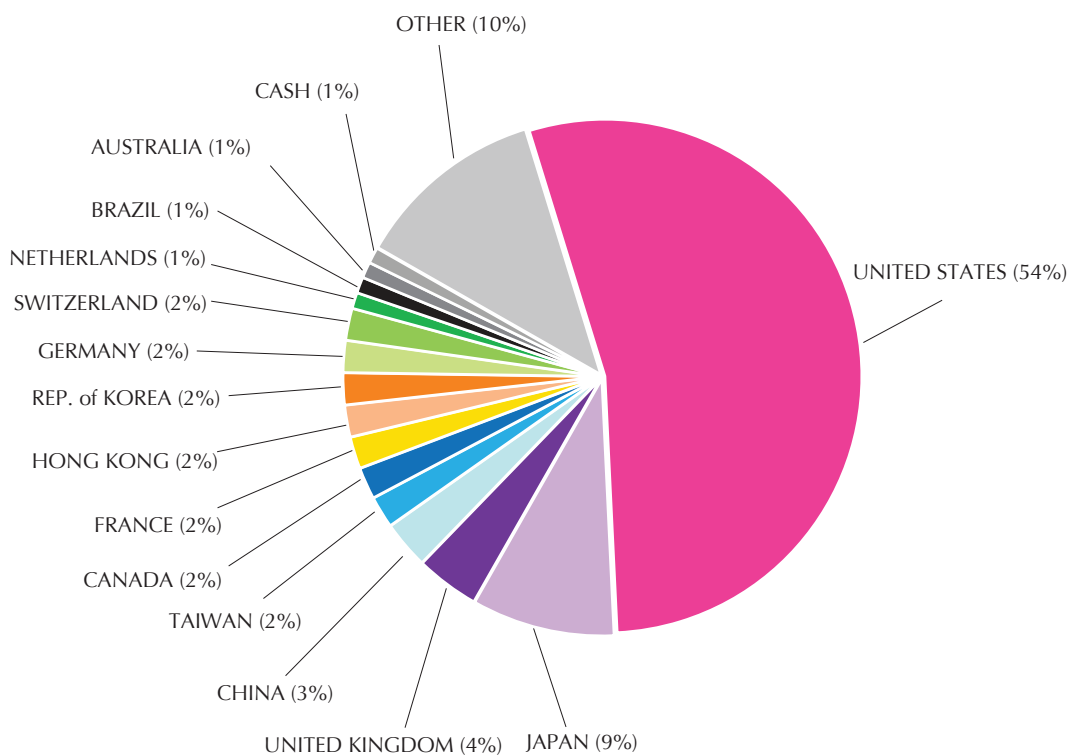
**EXPENSES & MINIMUMS**

Expense Ratio	0.85%
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.	2.50%
Amazon.com Inc.	2.00%
Apple Inc.	1.39%
Johnson & Johnson	1.16%
Cisco Systems Inc.	0.99%
iShares MSCI ACWI ETF	0.99%
UnitedHealth Group Inc.	0.97%
Merck & Co. Inc.	0.96%
Facebook Inc.	0.93%
Citigroup Inc.	0.90%
<b>Total</b>	<b>12.79%</b>

## EQUITY COUNTRY ALLOCATION



Due to rounding totals may not equal 100%

## FUND CHARACTERISTICS

### EQUITY:

Median Market Cap (\$MM)	15,149.80
Price/Earnings Ratio	13.74x
Price/Book Ratio	2.14x
Number of Stocks	535
Standard Deviation (3 yrs.)	11.5%
Beta (3 yrs.)	0.09
R-Squared (3 yrs.)	0.05
Sharpe Ratio (1 yr.)	0.78
Turnover (1 yr.)	83.63%

### Sector Allocation

- Communication Services 8.4%
- Consumer Discretionary 11.8%
- Consumer Staples 7.2%
- Energy 1.3%
- Financials 17.2%
- Health Care 11.9%
- Industrials 9.5%
- Materials 4.9%
- Real Estate 4.8%
- Information Technology 17.2%
- Utilities 3.5%
- Cash 1.2%
- ETF 1.0%

### FIXED INCOME:

Standard Deviation (3 yrs.)	3.1%
Sharpe Ratio (3 yrs.)	0.13
Duration (3 yrs.)	7.21
Credit Quality	Aa2/Aa3
Avg. Effective Maturity (yrs.)	9.26

## MANAGERS & ASSET CLASSES

- Quantitative Management Associates LLC (61%)  
Beyond Fossil Fuels
- Pension Boards UCC (35%)  
Fossil Fuels Free Fixed Income
- Cash (5%)

