

**UNITED
CHURCH
FUNDS**
FIXED INCOME FUND
FUND OBJECTIVE

Seeks to provide investors with a total return consistent with a diversified portfolio of predominantly high quality fixed income securities.

INVESTMENT STRATEGY

The Fund invests primarily in intermediate and long-term US dollar-denominated government and investment grade corporate fixed income obligations. The Fund may hold high-quality mortgage and asset-backed securities, as well as short-term fixed income instruments, senior secured bank loans, non-investment grade and emerging market debt securities. The Fund employs social and environmental screens.

INVESTMENT PERFORMANCE

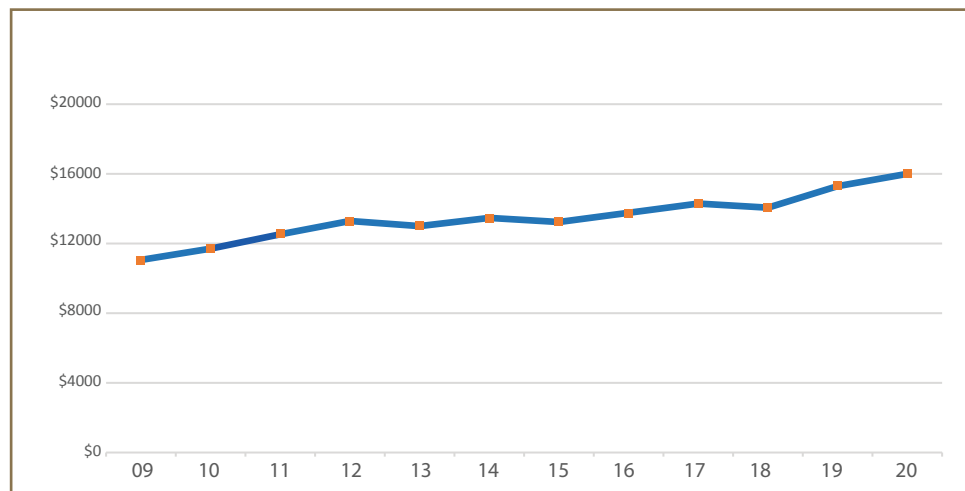
| Average Annual Performance % as of 06/30/20 | Qtr. | Year to Date | One Year | Three Years | Five Years | Ten Years |
|---|------|--------------|----------|-------------|------------|-----------|
| Fixed Income Fund | 4.79 | 4.59 | 6.84 | 4.36 | 3.57 | 3.29 |
| Lipper Core Plus Fixed Income | 6.02 | 4.80 | 7.49 | 4.87 | 4.21 | 4.22 |
| Custom Benchmark* | 4.67 | 5.45 | 8.32 | 5.37 | 4.55 | 3.95 |

* Fixed Income Policy Index (85% Barclays US Gov't/Credit, 10% S&P LSTA Performing Loans, and 5% JPMorgan GBI-EM Global Diversified).

All performance results are shown net of fees

GROWTH OF \$10,000 (from 01/01/09 - 06/30/20)

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 | 1994 |
| Assets | \$203 million |
| Yield | 3.15% |

EXPENSES & MINIMUMS

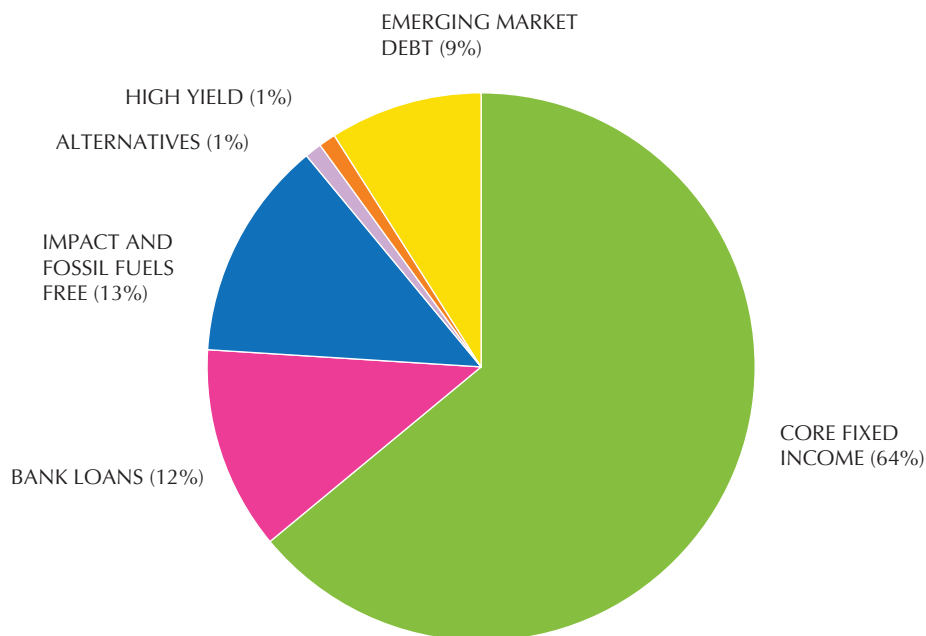
| | |
|-----------------|---------|
| Expense Ratio | 0.67% |
| 12b-1 | 0.00% |
| Front-End Load | 0.00% |
| Back-End Load | 0.00% |
| Transaction Fee | None |
| Account Minimum | \$1,000 |

TOP TEN BOND HOLDINGS

| BOND | YIELD | MATURITY | % of TOTAL |
|--------------------|-------|------------|---------------|
| USTSY | 2.00% | 02/15/2050 | 3.68% |
| USTSY | 1.13% | 05/15/2040 | 2.34% |
| African Dev. Bank | 0.75% | 04/03/2023 | 1.34% |
| USTSY | 0.50% | 03/31/2025 | 1.30% |
| European Inv. Bank | 2.38% | 05/24/2027 | 1.10% |
| International Bank | 0.63% | 04/22/2025 | 1.09% |
| USTSY | 0.63% | 05/15/2030 | 0.98% |
| USTSY | 1.50% | 01/31/2027 | 0.95% |
| Federal Farm | 3.65% | 08/13/2038 | 0.73% |
| Federal Farm | 3.51% | 06/11/2040 | 0.72% |
| Total | | | 14.23% |

ASSET ALLOCATION

FUND CHARACTERISTICS



FIXED INCOME:

| | |
|--------------------------------|------|
| Standard Deviation (3 yrs.) | 3.6% |
| Sharpe Ratio (3 yrs.) | 0.66 |
| Duration (yrs.) | 6.18 |
| Credit Quality | A |
| Avg. Effective Maturity (yrs.) | 8.54 |

Due to rounding totals may not equal 100%

MANAGERS & ASSET CLASSES

