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

<table>
<thead>
<tr>
<th>Average Annual Performance % as of 12/31/20</th>
<th>Qtr.</th>
<th>Year to Date</th>
<th>One Year</th>
<th>Three Years</th>
<th>Five Years</th>
<th>Ten Years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Equity Fund</td>
<td>15.91</td>
<td>15.54</td>
<td>15.54</td>
<td>9.15</td>
<td>11.96</td>
<td>9.04</td>
</tr>
<tr>
<td>Lipper Global Equity</td>
<td>15.11</td>
<td>13.09</td>
<td>13.09</td>
<td>7.48</td>
<td>10.32</td>
<td>8.49</td>
</tr>
<tr>
<td>MSCI ACWI IMI net</td>
<td>15.70</td>
<td>16.25</td>
<td>16.25</td>
<td>9.72</td>
<td>12.15</td>
<td>9.50</td>
</tr>
</tbody>
</table>

All performance results are shown net of fees.

GROWTH OF $10,000 (from 01/01/09 - 12/31/20)
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.
**TOTAL EQUITY FUND**

**ASSET ALLOCATION**

- **US LARGE CAP EQUITIES (46%)**
- **US SMALL CAP EQUITIES (10%)**
- **EMERGING MARKETS EQUITIES (3%)**
- **INTERNATIONAL DEVELOPED MARKETS EQUITIES (41%)**

Due to rounding totals may not equal 100%

**MANAGERS & ASSET CLASSES**

- **State Street Global Advisers (28%)**
  - US Large Cap - Core
- **Quantitative Management Associates LLC (18%)**
  - US Large Cap - Core
- **Westfield Capital Management Company, L.P. (4%)**
  - US Small Cap - Growth
- **Dimensional Fund Advisors (1%)**
  - US Small Cap - Value
- **BlackRock (5%)**
  - US Small Cap - Core
- **Bailie Gifford (24%)**
  - International Developed - Growth
- **LSV Asset Management (17%)**
  - International Developed - Value
- **RBC (3%)**
  - Emerging Markets

**FUND CHARACTERISTICS**

**EQUITY:**

- **Median Market Cap ($MM)** 2,864.78
- **Price/Earnings Ratio** 19.22x
- **Price/Book Ratio** 2.74x
- **Number of Stocks** 2,230
- **Standard Deviation (3 yrs.)** 19.0%
- **Beta (3 yrs.)** 0.98
- **R-Squared (3 yrs.)** 0.99
- **Sharpe Ratio (3 yrs.)** 0.39
- **Turnover (1 yr.)** 33.79%

**Sector Allocation**

- Communication Services 9.3%
- Consumer Discretionary 15.0%
- Consumer Staples 6.5%
- Energy 1.9%
- Financials 12.7%
- Health Care 12.9%
- Industrials 10.6%
- Materials 3.9%
- Real Estate 1.9%
- Information Technology 21.9%
- Utilities 2.2%
- Cash 0.8%
- Future 0.4%