

UNITED
CHURCH
FUNDS

MODERATE BALANCED FUND

FUND OBJECTIVE

Seeks to provide investors with a total return consistent with a broadly diversified portfolio of high quality fixed income securities and common stocks, with varying equity allocations in accordance with the desired risk/return tradeoff.

INVESTMENT STRATEGY

The Fund consists of units from the Fixed Income Fund and Total Equity Fund. The traditional balanced fund allocation (60% equity, 40% fixed income) provides global equity exposure – domestic large-cap and small-cap, and international – for greater capital appreciation, while bonds temper volatility and provide a stream of income. The Fund employs shareholder engagement and social and environmental screens.

INVESTMENT PERFORMANCE

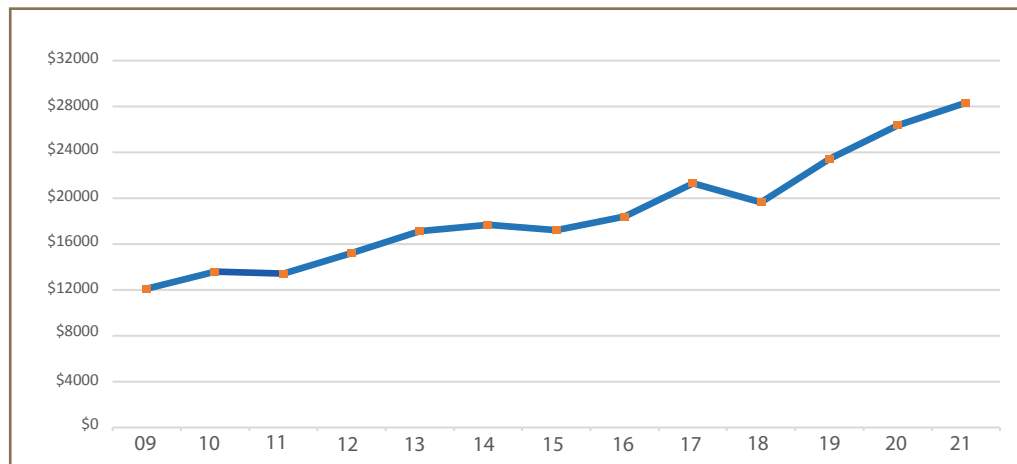
Average Annual Performance % as of 06/30/21	Qtr.	Year to Date	One Year	Three Years	Five Years	Ten Years
Moderate Balanced Fund	4.63	7.27	24.05	10.36	9.83	7.15
Lipper Mixed Asset Target Allocation Moderate	4.52	7.62	22.57	9.79	8.92	7.36
Custom Benchmark*	5.25	6.86	23.77	11.21	10.30	7.82

* 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 01/01/09 - 06/30/21)

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

FUND DETAILS

Benchmark	Custom
Inception	circa 1958
Assets	\$369 million
Yield	1.75%

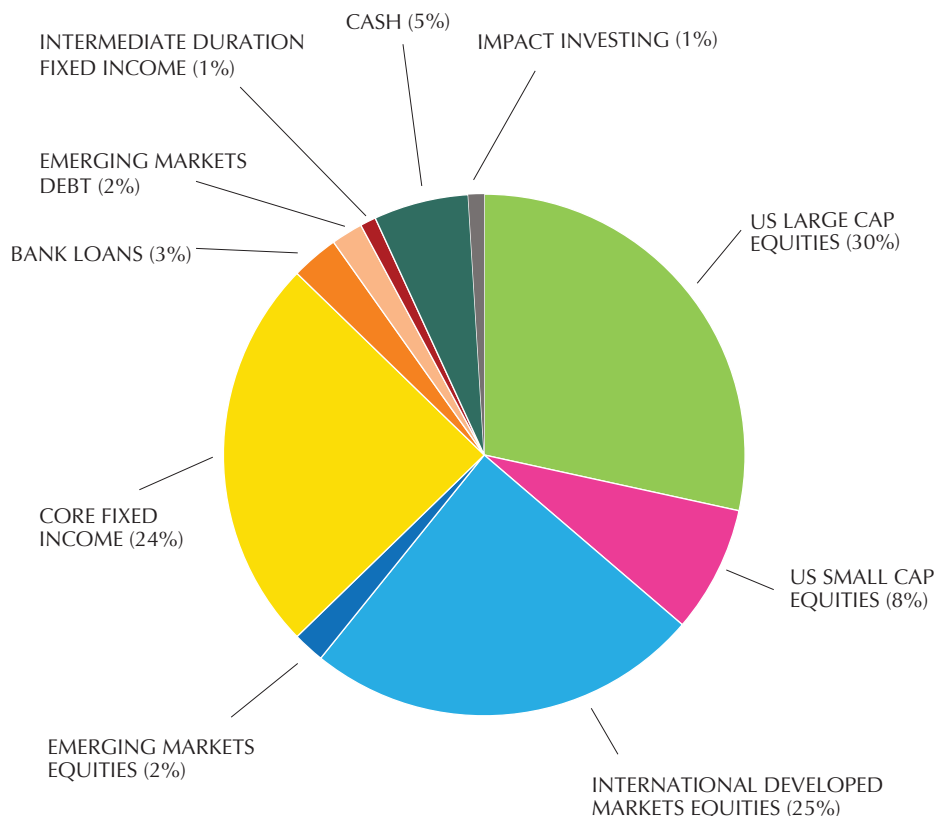
EXPENSES & MINIMUMS

Expense Ratio	0.83%
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.	2.76%
Apple Inc.	2.64%
Amazon.com Inc.	1.96%
Alphabet Inc.	1.93%
Facebook Inc.	1.15%
Taiwan Semiconductor Co. Ltd.	0.99%
ASML Holding NV	0.68%
Johnson & Johnson	0.65%
Zalando SE	0.64%
JPMorgan Chase & Co.	0.62%
Total	14.02%

ASSET ALLOCATION



Due to rounding totals may not equal 100%

FUND CHARACTERISTICS

EQUITY:

Median Market Cap (\$MM)	6,808.75
Price/Earnings Ratio	21.98x
Price/Book Ratio	2.88x
Number of Stocks	1,514
Standard Deviation (3 yrs.)	18.6%
Beta (3 yrs.)	0.98
R-Squared (3 yrs.)	0.99
Sharpe Ratio (3 yrs.)	0.67
Turnover (1 yr.)	33.34%

Sector Allocation

• Communication Services	9.2%
• Consumer Discretionary	15.6%
• Consumer Staples	5.9%
• Energy	2.5%
• Financials	13.0%
• Health Care	12.8%
• Industrials	11.46%
• Materials	4.0%
• Real Estate	1.9%
• Information Technology	20.4%
• Utilities	1.6%
• Cash	1.0%
• Future	0.3%

FIXED INCOME:

Standard Deviation (3 yrs.)	3.9%
Sharpe Ratio (3 yrs.)	0.87
Duration (yrs.)	5.70
Credit Quality	BBB+
Avg. Effective Maturity (yrs.)	8.20

MANAGERS & ASSET CLASSES

