FUND OBJECTIVE
Seeks to provide investors with a total return consistent with a broadly diversified portfolio of common stocks, fixed income and alternative investments.

INVESTMENT STRATEGY
The Fund consists of units from the Total Equity Fund, Fixed Income Fund and Alternatives Fund. The Fund provides additional diversification to a balanced fund, blending traditional investments in equities and fixed income with hedge funds, real estate funds and real asset funds. The Fund employs shareholder engagement and social and environmental screens.

INVESTMENT PERFORMANCE

<table>
<thead>
<tr>
<th>Average Annual Performance % as of 09/30/21</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>Alternatives Balanced Fund</td>
<td>-0.39</td>
<td>7.54</td>
<td>18.01</td>
<td>9.06</td>
<td>8.58</td>
<td>8.09</td>
</tr>
<tr>
<td>Custom Benchmark*</td>
<td>-0.33</td>
<td>6.49</td>
<td>16.57</td>
<td>9.49</td>
<td>8.93</td>
<td>8.50</td>
</tr>
</tbody>
</table>

*50% Equity Policy Index (MSCI ACWI IMI net); 30% 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); and 20% Alternatives Policy Index (70% HFRI Fund of Funds Composite Index and 30% NCREIF Fund Index – ODCE).

All performance results are shown net of fees.

GROWTH OF $10,000 (from 07/01/10 - 09/30/21)

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.

475 Riverside Drive, Suite 1020 • New York, NY 10115 • 877-806-4989 • www.ucfunds.org
Due to rounding totals may not equal 100%