

**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 U.S. 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**

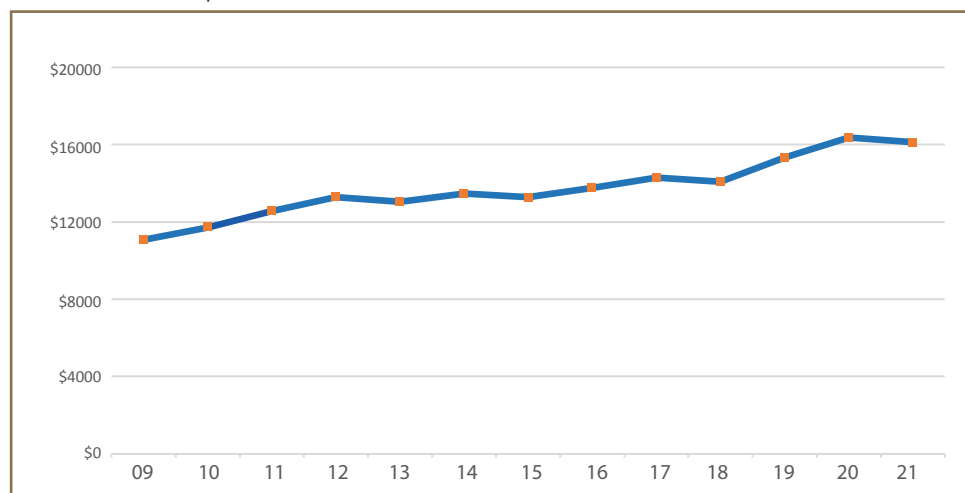
Average Annual Performance % as of 09/30/21	Qtr.	Year to Date	One Year	Three Years	Five Years	Ten Years
<b>Fixed Income Fund</b>	-0.31	-1.51	-0.27	4.71	2.62	2.61
<b>Lipper Core Plus Fixed Income</b>	0.11	-0.72	1.21	5.89	3.61	3.77
<b>Custom Benchmark*</b>	0.05	-1.40	0.03	5.76	3.42	3.22

\* 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 - 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.

**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	1994
Assets	\$201 million
Yield	2.58%

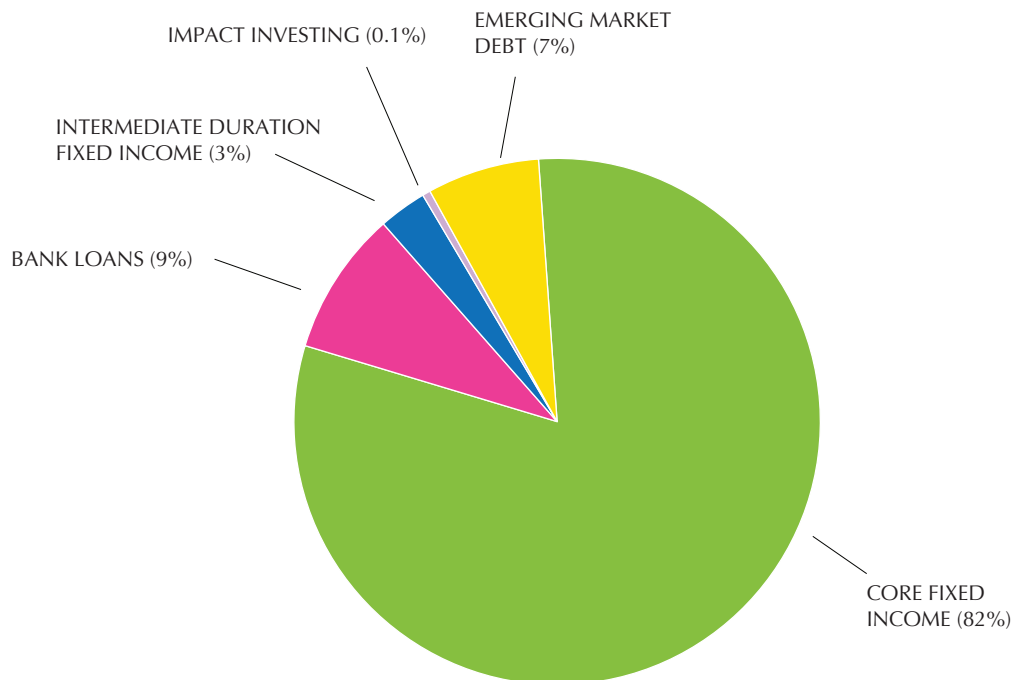
**EXPENSES & MINIMUMS**

Expense Ratio	0.61%
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
U.S. Treasury Bond	1.13%	05/15/2040	3.00%
Dreyfus Govt. Cash Mgmt.		12/31/2075	2.54%
U.S. Treasury Bond	1.13%	05/15/2040	2.11%
Dreyfus Govt. Cash Mgmt.		12/31/2075	1.82%
U.S. Treasury Note	1.13%	02/15/2031	1.36%
U.S. Treasury Note	1.13%	02/15/2031	1.30%
African Dev. Bank	0.75%	04/03/2023	0.75%
Federal Farm	0.17%	11/30/2022	0.75%
Federal Farm	0.13%	11/23/2022	0.70%
Int. Bank for Reconstruction	0.63%	04/22/2025	0.59%
<b>Total</b>			<b>14.92%</b>

## ASSET ALLOCATION



## FUND CHARACTERISTICS

### FIXED INCOME:

Standard Deviation (3 yrs.)	3.9%
Sharpe Ratio (3 yrs.)	0.88
Duration (yrs.)	6.00
Credit Quality	A-
Avg. Effective Maturity (yrs.)	8.50

Due to rounding totals may not equal 100%

## MANAGERS & ASSET CLASSES

- Nuveen (47%)  
Fixed Income - Core
- Pension Boards UCC (34%)  
Fixed Income - Core
- Voya Floating Rate (9%)  
Fixed Income - Bank Loans
- Lazard Asset Management (7%)  
Fixed Income - Emerging Market
- CCM-CRANX (3%)  
Fixed Income - Intermediate Duration
- Core Fix Futures (0.2%)  
Fixed Income - Core

