

UNITED  
CHURCH  
FUNDS

## SMALL CAP EQUITY FUND

## FUND OBJECTIVE

Seeks to provide investors with a total return consistent with a diversified portfolio of U.S. small capitalization stocks.

## INVESTMENT STRATEGY

The Fund invests primarily in U.S. small capitalization common stocks and other equity-type securities of companies headquartered in the U.S. The weighted average market capitalization is typically under \$1.5 billion. The Fund employs shareholder engagement and social and environmental screens.

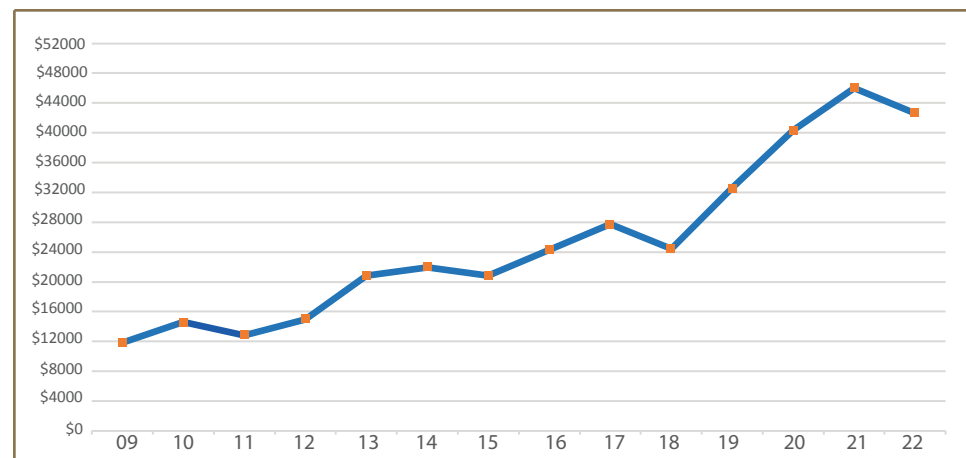
## INVESTMENT PERFORMANCE

Average Annual Performance % as of 03/31/22	Qtr.	Year to Date	One Year	Three Years	Five Years	Ten Years
<b>Small Cap Equity Fund</b>	-7.35	-7.35	-4.11	14.19	11.23	11.47
<b>Lipper Small Cap Core</b>	-5.39	-5.39	2.05	12.50	9.20	10.61
<b>Russell 2000 Index</b>	-7.53	-7.53	-5.79	11.74	9.74	11.04

All performance results are shown net of fees

## GROWTH OF \$10,000 (from 01/01/09 - 03/31/22)

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 \$900 million in AUM
- Over 1,000 faith-based investors
- Expertise in ESG and SRI
- Fundamental ESG and SRI Philosophy

## FUND DETAILS

Benchmark	Russell 2000 Index
Inception	2005
Assets	\$62 million
Yield	0.88%

## EXPENSES &amp; MINIMUMS

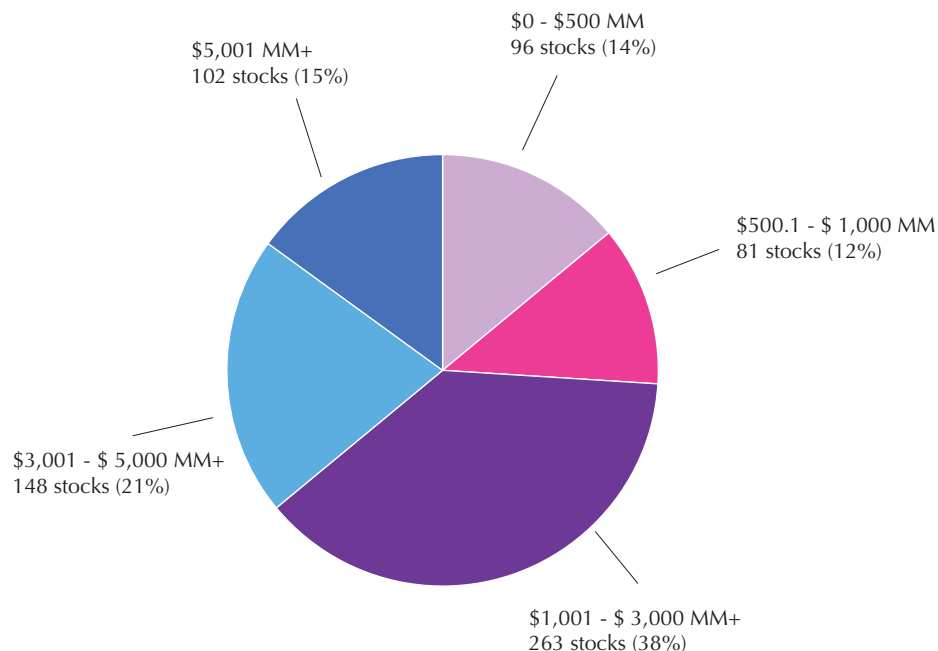
Expense Ratio	1.11%
12b-1	0.00%
Front-End Load	0.00%
Back-End Load	0.00%
Transaction Fee	None
Account Minimum	\$1,000

## TOP TEN EQUITY HOLDINGS

PDC Energy Inc.	1.30%
Avient Corp.	1.27%
Madison Square Garden Entertainment	1.17%
Stifel Financial Corp.	1.03%
Merit Medical Systems Inc.	0.99%
Atkore Inc.	0.97%
Corporate Office Properties Trust	0.97%
Integer Holdings Corp.	0.97%
ManTech International Corp.	0.91%
Darling Ingredients Inc.	0.90%
<b>Total</b>	<b>10.48%</b>

# SMALL CAP EQUITY FUND

## MARKET CAPITALIZATION



Due to rounding totals may not equal 100%

## FUND CHARACTERISTICS

### EQUITY:

Median Market Cap (\$MM)	2,100.46
Price/Earnings Ratio	15.04x
Price/Book Ratio	2.33x
Number of Stocks	690
Standard Deviation (3 yrs.)	22.4%
Beta (3 yrs.)	1.02
R-Squared (3 yrs.)	0.97
Sharpe Ratio (3 yrs.)	0.59
Turnover (1 yr.)	60.56%

### Sector Allocation

• Communication Services	4.0%
• Consumer Discretionary	10.7%
• Consumer Staples	2.4%
• Energy	4.3%
• Financials	14.2%
• Health Care	16.2%
• Industrials	18.1%
• Materials	4.6%
• Real Estate	7.2%
• Information Technology	14.6%
• Utilities	0.9%
• Cash	3.0%
• ETF	0.0%

## MANAGERS & ASSET CLASSES

- Westfield Capital Management Company, L.P. (26%)  
US Small Cap - Growth
- Channing Capital (30%)  
US Small Cap - Value
- BlackRock (44%)  
US Small Cap - Core

