



Investment Performance September 30, 2022

AVERAGE TOTAL RATES OF RETURN		ANNUALIZED								
<i>Returns on UCF's funds are presented net of fees</i>		Quarter	Year To Date	One Year	Three Years	Five Years	Ten Years	Current Yield	Unit Value	Market Value
MANAGED FUNDS	Fixed Income Fund	-4.32%	-14.38%	-14.60%	-3.38%	-0.62%	0.41%	3.27%	\$ 4.31	\$174.6M
	Fixed Income Policy Index 85% Barclays US Gov't/Credit Aggregate, 5% JPM GBI-EM Global Diversified, 10% S&P LSTA Performing Loan	-3.98%	-14.27%	-14.14%	-2.77%	0.13%	1.09%			
	Lipper Core Plus Fixed Income	-4.43%	-15.35%	-15.46%	-2.94%	-0.21%	1.11%			
	Domestic Core Equity Fund¹	-5.10%	-24.04%	-15.77%	6.63%	7.82%	10.78%	1.79%	\$28.13	\$207.4M
	S&P 500 Index	-4.88%	-23.87%	-15.47%	8.16%	9.24%	11.70%			
	Lipper Large Cap Core	-5.16%	-24.47%	-17.08%	7.27%	8.48%	10.78%			
	Beyond Fossil Fuels Fund⁴	-6.46%	-25.72%	-20.40%	4.37%	3.20%	N/A	3.36%	\$13.57	\$98.6M
	S&P 500/MSCI ACWI IMI net, linked	-6.64%	-25.72%	-21.18%	3.64%	4.16%				
	Lipper Global Equity	-7.23%	-26.49%	-21.39%	2.26%	3.24%				
	Small Cap Equity Fund¹	-3.41%	-25.74%	-22.96%	5.39%	5.13%	8.98%	1.31%	\$24.22	\$ 46.1M
	Russell 2000 Index	-2.19%	-25.10%	-23.50%	4.29%	3.55%	8.55%			
	Lipper Small Cap Core	-4.44%	-22.58%	-17.59%	4.76%	3.59%	8.28%			
	International Equity Fund¹	-10.07%	-32.13%	-31.84%	-2.46%	-1.91%	2.22%	3.47%	\$11.62	\$132.1M
	MSCI ACWI ex US net/Custom Index, linked	-9.91%	-26.50%	-25.17%	-1.52%	-0.81%	3.11%			
	Lipper International Equity	-10.33%	-27.34%	-25.36%	-1.87%	-1.32%	3.20%			
	Cash & Equivalent Fund	0.48%	0.64%	0.65%	0.48%	1.02%	0.59%	N/A	\$1.00	\$41.2M
	Lipper Money Market Funds Index	0.49%	0.63%	0.64%	0.48%	0.97%	0.54%			
	Alternatives Fund³	2.07%	6.99%	7.98%	8.97%	7.27%	6.21%	N/A	\$19.35	\$ 101.0M
	Custom Index 70% HFRI Funds of Funds Composite Index, 30% NCREIF Fund Index	0.50%	-0.64%	2.04%	6.90%	5.40%	5.78%			
	FUNDS OF FUNDS	Total Equity Fund	-6.85%	-27.47%	-23.36%	2.57%	3.02%	6.56%	2.37%	\$18.24
48.90% Domestic Core Equity, 12.80% Small Cap Equity and 38.30% International Equity										
MSCI ACWI IMI net/Policy Index, linked		-6.64%	-25.72%	-21.18%	3.64%	4.16%	7.32%			
Lipper Global Equity		-7.23%	-26.49%	-21.39%	2.26%	3.24%	6.58%			
UCF Balanced Fund		-5.56%	-21.89%	-19.14%	0.87%	1.89%	4.26%	2.55%	\$11.34	\$294.6M
59.00% Equity, 35.20% Fixed Income and 6.50% C&E										
Current Policy Index 60% MSCI ACWI IMI net, 40% Fixed Income Policy Index		-5.51%	-21.18%	-18.23%	1.37%	2.84%	5.00%			
Lipper Mixed Asset Target Allocation UCF Balanced		-5.03%	-19.50%	-16.37%	1.41%	2.69%	4.78%			
Beyond Fossil Fuels Balanced Fund⁴		-5.49%	-20.93%	-17.23%	2.56%	2.49%	N/A	2.90%	\$11.54	\$129.4M
59.20% BFF, 35.30% Fixed Income and 5.50% C&E										
Current Policy Index 60% MSCI ACWI IMI net, 40% Fixed Income Policy Index		-5.51%	-21.18%	-18.23%	1.37%	2.84%				
Lipper Mixed Asset Target Allocation UCF Balanced		-5.03%	-19.50%	-16.37%	1.41%	2.69%				
Alternatives Balanced Fund³	-3.26%	-15.62%	-12.84%	3.43%	3.56%	5.15%	N/A	\$17.00	\$240.7M	
47.1% Equity, 16.5% Fixed Income, 34.8% Alternatives, 1.6% C&E										
Current Policy Index 50% MSCI ACWI IMI net, 30% Fixed Income Policy and 20% Alternatives Policy	-4.32%	-17.56%	-14.55%	2.67%	3.49%	5.35%				

¹Inception: October 1, 2005

²Inception: January 1, 2006

³Inception: July 1, 2010

⁴Inception: November 1, 2014