

**UNITED
CHURCH
FUNDS**
BEYOND FOSSIL FUELS BALANCED FUND
FUND OBJECTIVE

Seeks to provide investors with a total return consistent with a globally diversified equity and fixed income portfolio free of investments in companies that explore for or produce fossil fuels.

INVESTMENT STRATEGY

The enhanced global equity index portfolio invests in a broad array of U.S. common stocks, international developed markets and emerging market countries. Both the fixed income and equity components of the Fund avoid investments in companies with the greatest amount of fossil fuel reserves – those that produce or explore for oil, gas or coal. The Fund employs shareholder engagement and, social and environmental screens.

INVESTMENT PERFORMANCE

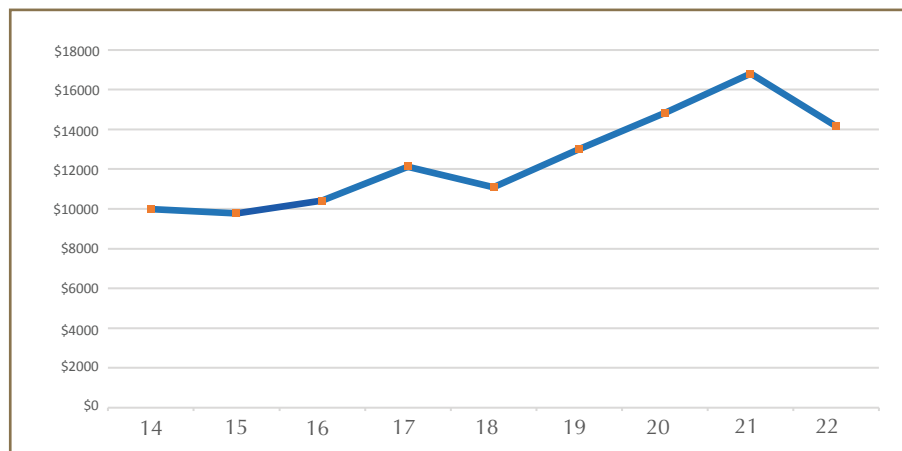
| Average Annual Performance % as of 12/31/22 | Qtr. | Year to Date | One Year | Three Years | Five Years | Ten Years |
|--|------|--------------|----------|-------------|------------|-----------|
| Beyond Fossil Fuels Balanced Fund | 6.52 | -15.77 | -15.77 | 2.85 | 3.15 | N/A |
| Lipper Mix Asset Target Allocation Moderate | 6.21 | -14.46 | -14.46 | 1.99 | 3.31 | N/A |
| Custom Benchmark* | 6.82 | -15.80 | -15.80 | 1.79 | 3.46 | N/A |

*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 11/01/14 to 12/31/22)

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 | Custom |
| Inception | 2014 |
| Assets | \$136 million |
| Yield | 2.97% |

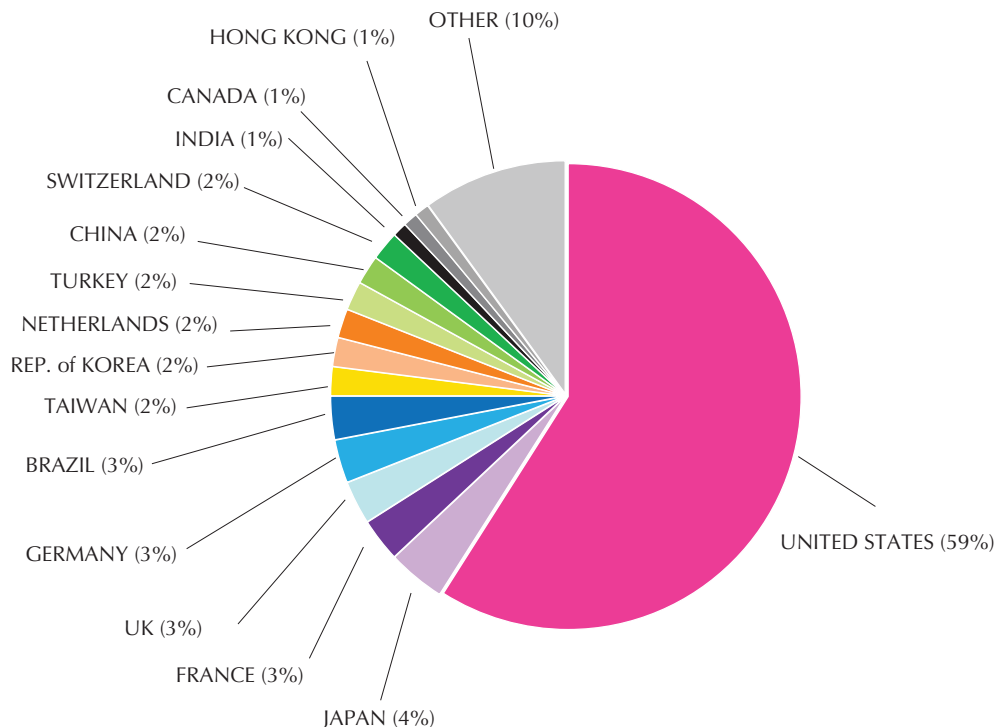
EXPENSES & MINIMUMS

| | |
|-----------------|---------|
| Expense Ratio | 0.77% |
| 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

| | |
|-------------------------|---------------|
| Apple Inc. | 3.05% |
| iShares MSCI ACWI ETF | 2.73% |
| Microsoft Corp. | 2.33% |
| UnitedHealth Group Inc. | 1.29% |
| Alphabet Inc. | 1.24% |
| Pfizer Inc. | 0.99% |
| Broadcom Inc. | 0.94% |
| Amazon.com Inc. | 0.83% |
| Berkshire Hathaway Inc. | 0.78% |
| Novo Nordisk A/S | 0.77% |
| Total | 14.95% |

EQUITY COUNTRY ALLOCATION



Due to rounding, totals may not equal 100%

FUND CHARACTERISTICS

EQUITY:

| | |
|-----------------------------|-----------|
| Median Market Cap (\$MM) | 12,570.45 |
| Price/Earnings Ratio | 8.12x |
| Price/Book Ratio | 1.84x |
| Number of Stocks | 543 |
| Standard Deviation (3 yrs.) | 20.3% |
| Beta (3 yrs.) | 0.99 |
| R-Squared (3 yrs.) | 0.98 |
| Sharpe Ratio (1 yr.) | 0.18 |
| Turnover (1 yr.) | 74.33% |

Sector Allocation

- Communication Services 5.9%
- Consumer Discretionary 11.3%
- Consumer Staples 6.9%
- Energy 1.8%
- Financials 16.5%
- Health Care 14.0%
- Industrials 9.6%
- Materials 4.8%
- Real Estate 2.5%
- Information Technology 19.1%
- Utilities 4.4%
- Cash 0.4%
- ETF 2.7%

FIXED INCOME:

| | |
|--------------------------------|--------|
| Standard Deviation (3 yrs.) | 6.0% |
| Sharpe Ratio (3 yrs.) | -0.51 |
| Duration (yrs.) | 6.30 |
| Credit Quality | AA/AA- |
| Avg. Effective Maturity (yrs.) | 8.24 |

MANAGERS & ASSET CLASSES

- PGIM Quantitative Solutions* (68%)
Beyond Fossil Fuels
* Formerly Quantitative Management Associates LLC
- Pension Boards UCC (32%)
Fossil Fuels Free Fixed Income
- BFF Fixed Income Futures (0.1%)

