

UCF'S COMMITMENT TO RACIAL EQUITY

As we reflect on the fight for racial justice and equity, we recognize that this is not a one-time effort but an ongoing one. This perpetual guiding principle drives our actions every day. We partner and collaborate with like-minded partners and values-based investors to advance racial equity, and we are grateful for your support. In addition, we seek to continuously maintain diversity across the whole organization, including among our staff, board, investment managers, consultants, advisors and vendors.

Visit www.UCFunds.org to learn more about our responsible investing initiatives.

Investment Manager Diversity



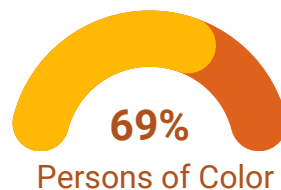
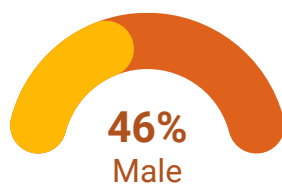
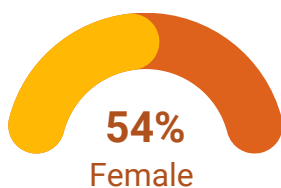
of UCF's assets under management (AUM), including public and private, are managed by diverse firms. A study from the Knight Foundation finds that only 1.4% of total U.S.-based AUM is managed by diverse-owned firms.



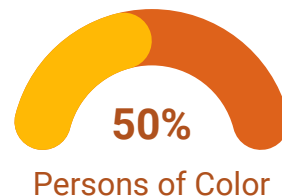
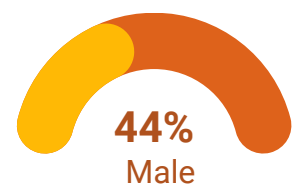
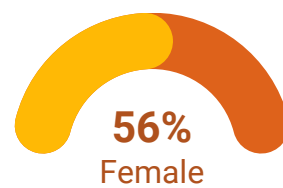
of UCF's domestic equities funds are managed by diverse firms, specifically African-American owned firms.

Staff and Board Diversity

Staff



Board



Long-term Commitment to Diversity

UCF's Investor Policy Statement lays out these core beliefs:

1. We believe that investors hold the power to dismantle systems of patriarchy and racism.
2. We believe that diverse teams build stronger businesses, make better decisions and can drive outsized returns.