

Investment Performance September 30, 2024

AVERAGE TOTAL RATES OF RETURN		ANNUALIZED						Current Yield	Unit Value	Market Value
<i>Returns on UCF's funds are presented net of fees</i>		Quarter	Year To Date	One Year	Three Years	Five Years	Ten Years			
MANAGED FUNDS	Beyond Fossil Fuels Fund⁴	5.97%	22.19%	35.54%	9.91%	13.66%	N/A	2.09%	\$21.80	\$209.9M
	S&P 500/MSCI ACWI IMI net, linked	6.85%	17.83%	30.96%	7.44%	11.87%				
	Lipper Global Equity	6.58%	14.07%	26.23%	6.52%	9.81%				
	Domestic Core Equity Fund¹	5.39%	22.10%	36.32%	11.77%	14.98%	12.40%	1.26%	\$45.61	\$295.9M
	S&P 500 Index	5.89%	22.08%	36.35%	11.91%	15.98%	13.38%			
	Lipper Large Cap Core	5.39%	21.00%	35.39%	10.62%	15.02%	12.28%			
	International Equity Fund¹	7.63%	12.11%	22.99%	0.47%	6.66%	4.79%	3.23%	\$16.53	\$170.7M
	MSCI ACWI ex US net/Custom Index, linked	8.06%	14.21%	25.35%	4.14%	7.59%	5.36%			
	Lipper International Equity	7.31%	12.95%	24.29%	4.61%	7.78%	5.33%			
	Small Cap Equity Fund¹	8.86%	11.50%	26.14%	2.79%	10.54%	8.84%	1.09%	\$34.04	\$ 64.2M
	Russell 2000 Index	9.27%	11.17%	26.76%	1.84%	9.39%	8.78%			
	Lipper Small Cap Core	8.37%	10.69%	24.77%	4.69%	10.06%	8.67%			
	Fixed Income Fund	5.25%	4.90%	11.69%	-1.27%	0.33%	1.44%	3.64%	\$ 4.56	\$215.6M
	Bloomberg U.S. Govt/Credit Index, Linked	5.10%	4.39%	11.31%	-1.50%	0.41%	2.00%			
	Lipper Core Plus Fixed Income	5.19%	5.13%	12.49%	-1.32%	0.87%	2.00%			
	Alternatives Fund³	0.28%	7.21%	5.80%	4.65%	6.55%	5.18%	N/A	\$20.57	\$ 113.5M
	Custom Index 70% HFRI Funds of Funds Composite Index, 30% NCREIF Fund Index	1.31%	3.87%	4.64%	1.78%	4.77%	4.46%			
	Cash & Equivalent Fund	1.26%	3.81%	5.14%	3.38%	2.18%	1.53%	4.80%	\$1.00	\$52.1M
Lipper Money Market Funds Index	1.31%	3.99%	5.37%	3.50%	2.25%	1.52%				
FUNDS OF FUNDS	Total Equity Fund	6.62%	16.59%	29.44%	5.94%	10.86%	8.52%	1.96%	\$27.51	\$444.3M
	49.80% Domestic Core Equity, 13.30% Small Cap Equity and 36.90% International Equity									
	MSCI ACWI IMI net/Policy Index, linked	6.85%	17.83%	30.96%	7.44%	11.87%	9.28%			
	Lipper Global Equity	6.58%	14.07%	26.23%	6.52%	9.81%	8.16%			
	UCF Balanced Fund	5.85%	11.80%	22.08%	3.40%	7.01%	5.81%	2.64%	\$14.92	\$388.4M
	60.60% Equity, 36.50% Fixed Income and 2.50% C&E									
	Current Policy Index 60% MSCI ACWI IMI net, 40% Fixed Income Policy Index	6.15%	12.32%	22.82%	4.27%	7.63%	6.64%			
	Lipper Mixed Asset Target Allocation UCF Balanced	5.59%	11.04%	20.68%	3.65%	6.75%	5.92%			
	Beyond Fossil Fuels Balanced Fund⁴	5.68%	14.85%	25.01%	5.67%	8.99%	N/A	2.86%	\$15.71	\$282.9M
	59.70% BFF, 37.80% Fixed Income and 2.40% C&E									
	Current Policy Index 60% MSCI ACWI IMI net, 40% Fixed Income Policy Index	6.15%	12.32%	22.82%	4.27%	7.63%				
	Lipper Mixed Asset Target Allocation UCF Balanced	5.59%	11.04%	20.68%	3.65%	6.75%				
Alternatives Balanced Fund³	4.33%	11.26%	17.97%	4.09%	7.44%	6.07%	N/A	\$21.50	\$302.7M	
52.0% Equity, 13.8% Fixed Income, 31.5% Alternatives, 2.7% C&E										
Current Policy Index 50% MSCI ACWI IMI net, 30% Fixed Income Policy and 20% Alternatives Policy	5.20%	10.87%	19.41%	4.03%	7.35%	6.39%				

¹Inception: October 1, 2005 ²Inception: January 1, 2006 ³Inception: July 1, 2010 ⁴Inception: November 1, 2014