

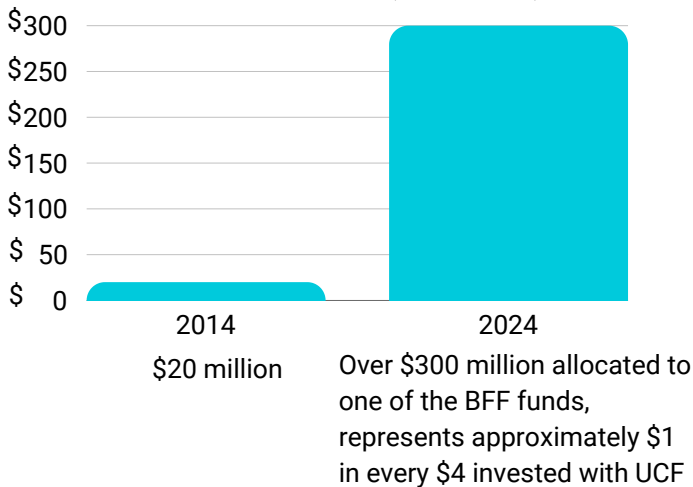
CLIMATE ACTION: 10 YEARS AND COUNTING

In 2013, the United Church of Christ General Synod passed a resolution and made history as the first denomination urging divestment from fossil fuel companies and calling for a “spectrum of strategies” across all church settings to reduce fossil fuel use and carbon footprint. This report summarizes United Church Funds’ (UCF) approach, activities and accomplishments in fulfillment of the resolution over the ten-year period, 2013-2023.

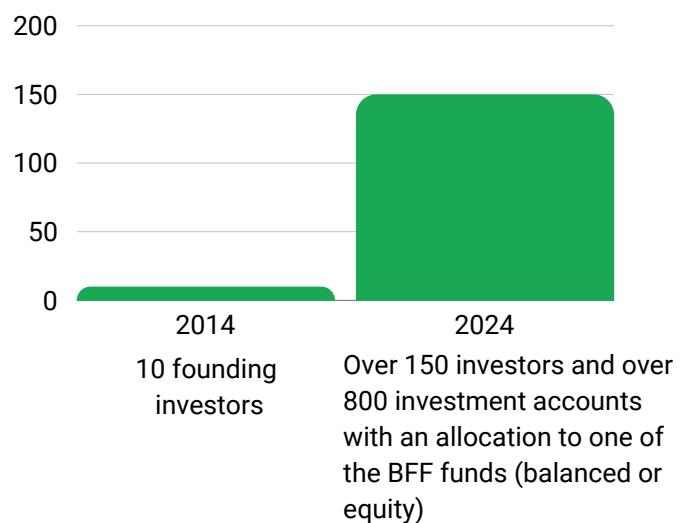
Beyond Fossil Fuels

In 2014, UCF launched Beyond Fossil Fuels Fund (BFF), a global equity fund without investments in fossil fuel companies. This was followed by the BFF Balanced Fund (BFFB), which includes a fixed income allocation focusing on “green” and “sustainable” bonds. Starting with an initial investment of \$20 million and 10 founding investors, the BFF funds have grown to over \$300 million and over 150 investors in 2024. In 2024, the strategy of the BFF funds was updated by reducing the carbon intensity of the portfolio over 50%.

Assets Under Management (in Millions)



Numbers of Investors

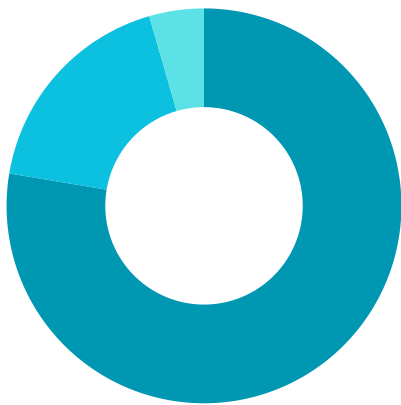


Beyond Fossil Fuels Balanced Growth of Assets, 2014-2024* *(per 9/30/2024)



CLIMATE ACTION: 10 YEARS AND COUNTING

BFF Investments



- BFF - Stock (503)
- BFF - Bonds (116)
- BFF Others - (29)
Mortgage Backed Securities,
Short-term notes and Futures

RESTRICTED SECURITIES

UCF's BFF Funds have no exposure to fossil fuel reserves. Beyond these funds, UCF's overall estimated exposure to corporations with fossil fuel reserves is approximately 1%.



Fossil Fuel Reserves
(BFF Funds only)



Climate/Nature
Negligence



Thermal Coal



Oil Sands

Climate Justice Engagement

In 2023, UCF's Board of Directors adopted a Climate Justice Statement, declaring UCF's commitment to addressing global warming through its investment policies and engagements.

UCF's engagement efforts are magnified through partnerships and strategic networking with other institutional investors, such as ClimateAction 100+ and the Interfaith Center on Corporate Responsibility.

With climate change and global warming continuing to pose dire and existential threats around the globe, UCF remains committed to its core mission of responsible investing and to the ongoing and lifesaving work of climate justice—for the sake of a just world for all.