



Investment Performance March 31, 2025

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	Beyond Fossil Fuels Fund⁴	-2.80%	-2.80%	5.36%	8.14%	16.68%	9.35%	2.33%	\$20.86	\$206.2M
	S&P 500/MSCI ACWI IMI net, linked	-1.61%	-1.61%	6.30%	6.31%	15.02%	9.10%			
	Lipper Global Equity	-0.99%	-0.99%	4.49%	5.74%	13.02%	7.31%			
	Domestic Core Equity Fund¹	-4.88%	-4.88%	7.15%	8.67%	18.20%	11.43%	1.33%	\$44.25	\$266.7M
	S&P 500 Index	-4.27%	-4.27%	8.25%	9.06%	18.59%	12.50%			
	Lipper Large Cap Core	-4.41%	-4.41%	6.11%	8.27%	17.47%	11.36%			
	International Equity Fund¹	5.05%	5.05%	5.10%	3.13%	9.74%	4.41%	3.00%	\$15.91	\$166.2M
	MSCI ACWI ex US net/Custom Index, linked	5.23%	5.23%	6.09%	4.48%	10.92%	5.04%			
	Lipper International Equity	6.78%	6.78%	5.99%	5.73%	11.92%	5.18%			
	Small Cap Equity Fund¹	-10.17%	-10.17%	-7.64%	0.18%	13.13%	6.43%	1.24%	\$30.27	\$ 58.2M
	Russell 2000 Index	-9.48%	-9.48%	-4.01%	0.52%	13.27%	6.30%			
	Lipper Small Cap Core	-7.61%	-7.61%	-3.29%	1.90%	15.26%	6.52%			
	Fixed Income Fund	2.48%	2.48%	4.55%	0.43%	0.16%	1.21%	3.76%	\$ 4.45	\$213.8M
	Bloomberg U.S. Govt/Credit Linked Index	2.70%	2.70%	4.66%	1.05%	0.61%	1.91%			
	Lipper Core Plus Fixed Income	2.66%	2.66%	5.15%	0.72%	0.82%	1.70%			
	Alternatives Fund³	0.40%	0.40%	5.64%	4.54%	6.95%	4.65%	N/A	\$21.18	\$ 117.9M
	Custom Index 70% HFRI Funds of Funds Composite Index, 30% NCREIF Fund Index	-0.44%	-0.44%	3.17%	1.31%	5.82%	4.16%			
	Cash & Equivalent Fund	1.01%	1.01%	4.69%	4.11%	2.46%	1.74%	4.23%	\$1.00	\$49.6M
Lipper Money Market Funds Index	1.06%	1.06%	4.96%	4.26%	2.56%	1.75%				
FUNDS OF FUNDS	Total Equity Fund	-2.04%	-2.04%	4.40%	5.31%	13.90%	7.67%	1.97%	\$26.34	\$406.5M
	47.80% Domestic Core Equity, 13.00% Small Cap Equity and 39.20% International Equity									
	MSCI ACWI IMI net/Policy Index, linked	-1.61%	-1.61%	6.30%	6.31%	15.02%	8.56%			
	Lipper Global Equity	-0.99%	-0.99%	4.49%	5.74%	13.02%	7.31%			
	UCF Balanced Fund	-0.32%	-0.32%	4.13%	3.56%	8.53%	5.22%	2.70%	\$14.40	\$361.4M
	59.90% Equity, 38.00% Fixed Income and 2.10% C&E									
	Current Policy Index 60% MSCI ACWI IMI net, 40% Fixed Income Policy Index	0.13%	0.13%	5.71%	4.34%	9.23%	6.07%			
	Lipper Mixed-Asset Target Allocation Moderate	0.16%	0.16%	4.97%	3.68%	8.71%	5.40%			
	Beyond Fossil Fuels Balanced Fund⁴	-0.72%	-0.72%	4.98%	5.10%	10.10%	6.07%	2.92%	\$15.14	\$268.4M
	58.70% BFF, 39.70% Fixed Income and 1.60% C&E									
	Current Policy Index 60% MSCI ACWI IMI net, 40% Fixed Income Policy Index	0.13%	0.13%	5.71%	4.34%	9.23%	6.07%			
	Lipper Mixed-Asset Target Allocation Moderate	0.16%	0.16%	4.97%	3.68%	8.71%	5.40%			
Alternatives Balanced Fund³	-0.58%	-0.58%	4.80%	4.14%	8.97%	5.51%	N/A	\$21.19	\$294.1M	
51.1% Equity, 13.4% Fixed Income, 33.0% Alternatives, 2.5% C&E										
Current Policy Index 50% MSCI ACWI IMI net, 30% Fixed Income Policy and 20% Alternatives Policy	-0.06%	-0.06%	5.26%	3.93%	8.91%	5.87%				

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