



ALTERNATIVES BALANCED FUND

FUND OBJECTIVE

Seeks to provide investors with a total return consistent with a broadly diversified portfolio of common stocks, fixed income and alternative investments.

INVESTMENT STRATEGY

The Fund consists of units from the Total Equity Fund, Fixed Income Fund and Alternatives Fund. The Fund provides additional diversification to a balanced fund, blending traditional investments in equities and fixed income with hedge funds, real assets and private assets. The Fund employs shareholder engagement and social and environmental screens.

INVESTMENT PERFORMANCE

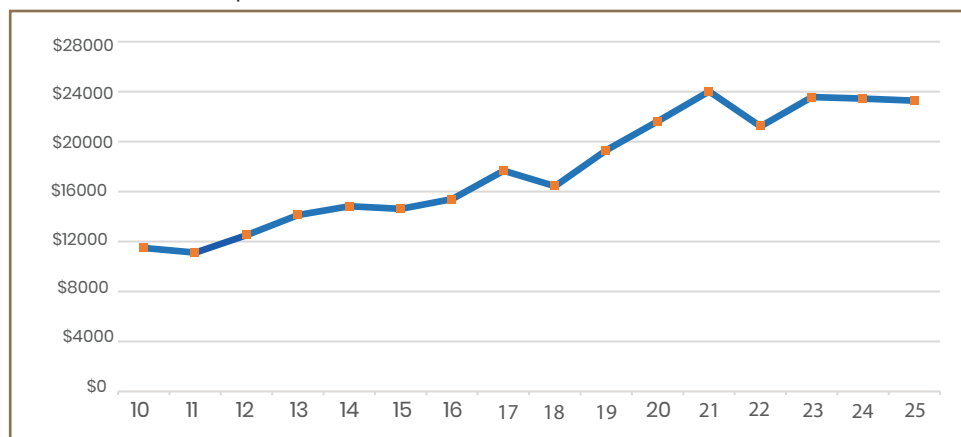
| Average Annual Performance % as of 03/31/25 | Qtr. | Year to Date | One Year | Three Years | Five Years | Ten Years |
|--|-------|-----------------|-------------|----------------|---------------|--------------|
| Alternatives Balanced Fund | -0.58 | -0.58 | 4.80 | 4.14 | 8.97 | 5.51 |
| Custom Benchmark* | -0.06 | -0.06 | 5.26 | 3.93 | 8.91 | 5.87 |

*50% Equity Policy Index (MSCI ACWI IMI net); 30% 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); and 20% Alternatives Policy Index (70% HFRI Fund of Funds Composite Index and 30% NCREIF Fund Index – ODCE).

All performance results are shown net of fees

GROWTH OF \$10,000 (from 07/01/10 – 03/31/25)

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 \$1.2B in AUM
- Over 1,200 faith-based investors
- Expertise in sustainable and responsible investing

FUND DETAILS

| | |
|-----------|---------------|
| Benchmark | Custom |
| Inception | 2010 |
| Assets | \$294 million |

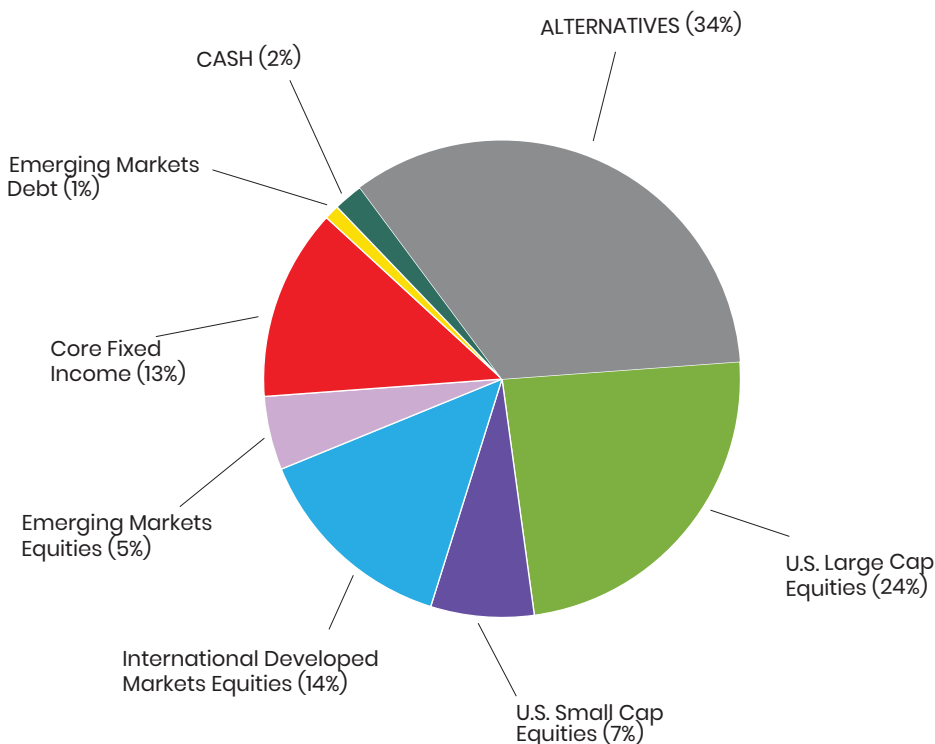
EXPENSES & MINIMUMS

| | |
|-----------------|---------|
| Expense Ratio | 0.96% |
| 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. | 3.80% |
| Microsoft Corp. | 3.05% |
| NVIDIA Corp. | 2.96% |
| Amazon.com Inc. | 2.05% |
| Alphabet Inc. | 1.90% |
| Meta Platforms Inc. | 1.44% |
| Taiwan Semiconductor Co. Ltd. | 1.34% |
| Broadcom Inc. | 0.89% |
| Berkshire Hathaway Inc. | 0.85% |
| Tencent Holdings Ltd. | 0.83% |
| Total | 19.11% |

ASSET ALLOCATION



Due to rounding, totals may not equal 100%

FUND CHARACTERISTICS

EQUITY:

| | |
|-----------------------------|----------|
| Median Market Cap (\$MM) | 7,578.01 |
| Price/Earnings Ratio | 18.69x |
| Price/Book Ratio | 2.64x |
| Number of Stocks | 1,612 |
| Standard Deviation (3 yrs.) | 16.8% |
| Beta (3 yrs.) | 0.96 |
| R-Squared (3 yrs.) | 1.00 |
| Ratio (3 yrs.) | 0.05 |
| Turnover (1 yr.) | 27.89% |

Sector Allocation

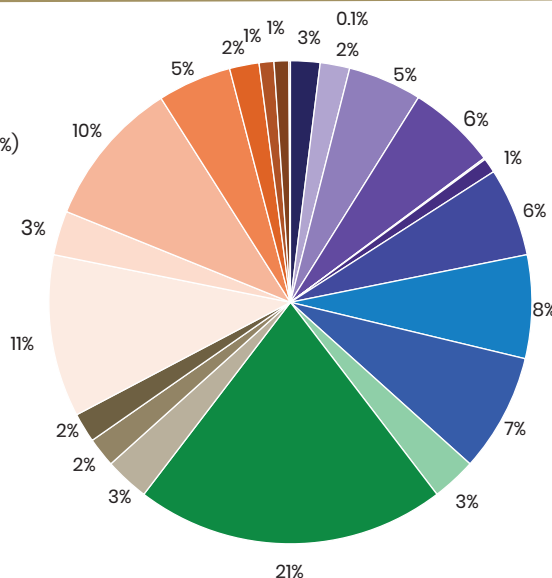
| | |
|--------------------------|-------|
| • Communication Services | 7.3% |
| • Consumer Discretionary | 10.9% |
| • Consumer Staples | 6.4% |
| • Energy | 3.3% |
| • Financials | 18.8% |
| • Health Care | 10.8% |
| • Industrials | 11.9% |
| • Materials | 3.1% |
| • Real Estate | 2.0% |
| • Information Technology | 22.6% |
| • Utilities | 2.0% |

FIXED INCOME:

| | |
|--------------------------------|---------|
| Standard Deviation (3 yrs.) | 7.0% |
| Sharpe Ratio (3 yrs.) | -0.57 |
| Duration (yrs.) | 6.22 |
| Credit Quality | Aa2/Aa3 |
| Avg. Effective Maturity (yrs.) | 8.28 |

MANAGERS & ASSET CLASSES

| | |
|---|--------------------------------|
| Xponance (21%) | US Large Cap - Core |
| PGIM Quantitative Solutions (3%) | US Large Cap - Core |
| Westfield Capital Management Company, L.P. (2%) | US Small Cap - Growth |
| Channing Capital (2%) | US Small Cap - Value |
| BlackRock (3%) | US Small Cap - Core |
| Builders VC (0.1%) | Alternatives - Venture Capital |
| Auldbrass Partners (1%) | Alternatives - Private Equity |
| Lumos Capital (1%) | Alternatives - Private Equity |
| NB Private Equity Partners (2%) | Alternatives - Private Equity |
| Abbey Capital (5%) | Alternatives - Hedge Funds |
| Magnitude (10%) | Alternatives - Hedge Funds |
| Heitman America (3%) | Alternatives - Real Estate |
| Weatherlow (11%) | Alternatives - Hedge Funds |



| | |
|------------------------------|--------------------------------------|
| Baillie Gifford (7%) | International Developed - Growth |
| LSV Asset Management (8%) | International Developed - Value |
| RBC (6%) | Emerging Markets |
| PIMCO ESG Inc. Ins. (2%) | Fixed Income - Bank Loans |
| Pension Boards UCC (6%) | Fixed Income - Core |
| Nuveen (6%) | Fixed Income - Core |
| Lazard Asset Management (1%) | Fixed Income - Emerging Markets Debt |

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