



Investment Performance September 30, 2025

AVERAGE TOTAL RATES OF RETURN					ANNUALIZED					
Returns on UCF's funds are presented net of fees		Quarter	Year To Date	One Year	Three Years	Five Years	Ten Years	Current Yield	Unit Value	Market Value
MANAGED FUNDS	Beyond Fossil Fuels Fund ⁴	7.97%	20.17%	19.08%	25.70%	15.45%	12.44%	1.89%	\$25.61	\$251.7M
	S&P 500/MSCI ACWI IMI net, linked	7.67%	18.25%	16.79%	22.49%	13.30%	11.84%			
	Lipper Global Equity	5.02%	16.20%	12.76%	18.38%	11.30%	9.95%			
	Domestic Core Equity Fund ¹	7.96%	13.62%	16.42%	24.50%	16.18%	14.24%	1.15%	\$52.64	\$296.5M
	S&P 500 Index	8.12%	14.83%	17.60%	24.94%	16.47%	15.30%			
	Lipper Large Cap Core	6.90%	13.30%	15.39%	23.57%	15.05%	14.05%			
	International Equity Fund ¹	6.80%	25.94%	16.08%	19.98%	7.87%	7.87%	2.47%	\$18.88	\$191.0M
	MSCI ACWI ex US net/Custom Index, linked	6.89%	26.02%	16.45%	20.67%	10.26%	8.27%			
	Lipper International Equity	5.48%	26.19%	16.86%	21.58%	10.84%	8.10%			
	Small Cap Equity Fund ¹	10.00%	8.14%	7.11%	14.73%	10.54%	9.81%	1.08%	\$36.42	\$ 69.2M
	Russell 2000 Index	12.39%	10.39%	10.76%	15.21%	11.56%	9.77%			
	Lipper Small Cap Core	7.17%	5.47%	5.13%	13.78%	12.68%	9.25%			
	Fixed Income Fund	2.03%	6.04%	2.80%	5.02%	-0.27%	1.78%	3.84%	\$ 4.51	\$227.0M
	Bloomberg U.S. Govt/Credit Linked Index	1.91%	5.93%	2.67%	5.35%	0.08%	2.37%			
	Lipper Core Plus Fixed Income	2.16%	6.33%	3.33%	5.55%	0.14%	2.23%			
	Alternatives Fund ³	3.70%	4.64%	7.28%	4.42%	7.09%	5.11%	N/A	\$22.09	\$ 122.9M
	Custom Index 70% HFRI Funds of Funds Composite Index, 30% NCREIF Fund Index	3.00%	5.68%	7.59%	3.85%	5.40%	4.80%			
	Cash & Equivalent Fund	0.96%	3.14%	4.29%	4.61%	2.88%	1.96%	4.04%	\$1.00	\$53.2M
	Lipper Money Market Funds Index	1.07%	3.23%	4.44%	4.78%	2.98%	1.96%			
FUNDS OF FUNDS	Total Equity Fund									
	47.10% Domestic Core Equity, 13.70% Small Cap Equity and 39.20% International Equity	7.74%	17.25%	15.10%	21.33%	11.92%	10.85%	1.66%	\$31.33	\$457.9M
	MSCI ACWI IMI net/Policy Index, linked	7.67%	18.25%	16.79%	22.49%	13.30%	11.65%			
	Lipper Global Equity	5.02%	16.20%	12.76%	18.38%	11.30%	9.95%			
	UCF Balanced Fund									
	62.50% Equity, 36.90% Fixed Income and 0.60% C&E	5.45%	12.59%	10.03%	14.58%	7.23%	7.36%	2.48%	\$16.10	\$389.8M
	Current Policy Index 60% MSCI ACWI IMI net, 40% Fixed Income Policy Index	5.34%	13.28%	11.05%	15.47%	8.01%	8.07%			
	Lipper Mixed-Asset Target Allocation Moderate	4.44%	10.88%	9.27%	13.37%	7.37%	7.03%			
	Beyond Fossil Fuels Balanced Fund ⁴									
	63.60% BFF, 35.60% Fixed Income and 0.80% C&E	5.49%	14.01%	11.94%	16.86%	9.18%	8.39%	2.67%	\$17.19	\$303.8M
	Current Policy Index 60% MSCI ACWI IMI net, 40% Fixed Income Policy Index	5.34%	13.28%	11.05%	15.47%	8.01%	8.07%			
	Lipper Mixed-Asset Target Allocation Moderate	4.44%	10.88%	9.27%	13.37%	7.37%	7.03%			
	Alternatives Balanced Fund ³									
	52.2% Equity, 13.5% Fixed Income, 32.1% Alternatives, 2.2% C&E	5.64%	11.10%	10.59%	12.68%	8.04%	7.39%	N/A	\$23.55	\$322.3M
Current Policy Index 50% MSCI ACWI IMI net, 30% Fixed Income Policy and 20% Alternatives Policy	4.99%	11.98%	10.66%	13.45%	7.82%	7.65%				

¹Inception: October 1, 2005

²Inception: January 1, 2006

³Inception: July 1, 2010

⁴Inception: November 1, 2014