



April 7, 2026

Dear Valued Client:

We greet you in the name the risen Christ, who brings hope and joy to the world.

We're pleased to share the United Church Funds 2025 Annual Report, "Rooted in Faith. Forward in Mission." Explore how our responsible investing efforts – grounded in the United Church of Christ's values – along with our strategic advocacy and partnerships, advance a more just and sustainable world. [READ](#) the annual report.

As we approach Earth Day on April 22, UCF is pleased to be a sponsor of the United Church of Christ 2026 Earth Summit, "A Future with Hope." Keynote speaker is the Rev. Dr. Kenneth Samuel, who is a renowned advocate and organizer for justice and serves as the Pastor of Victory for the World Church in Decatur, Georgia. We invite you to learn more and join the conversation [HERE](#).

UCF's online Town Hall for the second quarter of 2026 will take place on **Thursday, May 14, 2026**. Don't miss this opportunity to hear from the UCF team on the most recent fund performance, market trends, organizational updates and the latest efforts in sustainable and responsible investing. [REGISTER HERE](#).

Finally, Lan Cai, Chief Investment Strategist, and her Investment Team have prepared the following summary of market performance for the first quarter of 2026:

"Global equity markets experienced a volatile pivot as the U.S. and Israel launched a war against Iran. Most of the gains in the first two months were erased in March. Large cap stocks (S&P 500 index) were down -4.33%, and small cap stocks (Russell 2000 index) were up modestly +0.89%. Developed international stocks were down -1.24% for the quarter, and emerging market stocks were down -0.17%.

"Fixed income was also negative during the quarter. The Barclays Government Credit Index, a proxy for the U.S. fixed income market, was down -0.20%; and blended emerging market debt was down -1.75%."

Thank you for your allowing us to be of faithful service to you. If you have any questions, please contact us at [1-877-806-4989](tel:1-877-806-4989) or info@ucfunds.org.

Sincerely,

Charles Buck
President and CEO



PRELIMINARY PERFORMANCE INFORMATION FOR THE 1st QUARTER OF 2026

The following performance numbers are preliminary and have not been audited. However, they will give you an idea of how our investment funds, net of fees, have performed in the 1st Quarter of 2026.

	<u>1st Quarter</u>
Beyond Fossil Fuels Fund	-2.61%
MSCI ACWI IMI net Index	-2.75%
Domestic Core Equity Fund	-4.65%
S&P 500 Total Return Index	-4.33%
International Equity Fund	-1.92%
MSCI ACWI ex U.S. net Index	-0.71%
Small Cap Equity Fund	2.36%
Russell 2000 Index	0.89%
Fixed Income Fund	-0.46%
Bloomberg U.S. Govt/Credit Index	-0.20%
Total Equity Fund	-2.62%
MSCI ACWI IMI net	-2.75%
UCF Balanced Fund	-1.73%
Policy Index (60% MSCI ACWI IMI net/ 40% Bloomberg U.S. Govt/Credit)	-1.69%
Beyond Fossil Fuels Balanced Fund	-1.57%
Policy Index (60% MSCI ACWI IMI net/ 40% Bloomberg U.S. Govt/Credit)	-1.69%