



Investment Performance September 30, 2026

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	1.38%	14.39%	19.08%	24.33%	13.49%	12.88%	1.71%	\$30.10	\$301.6M
	MSCI ACWI IMI net Index	1.08%	12.97%	16.61%	21.27%	11.05%	12.05%			
	Lipper Global Equity	-0.20%	10.16%	12.66%	17.01%	9.13%	10.14%			
	Domestic Core Equity Fund	2.46%	12.68%	15.68%	22.45%	13.46%	14.43%	1.08%	\$60.46	\$328.9M
	S&P 500 Index	2.30%	12.75%	15.74%	22.89%	13.79%	15.33%			
	Lipper Large Cap Core	1.88%	10.57%	13.37%	21.06%	12.15%	14.02%			
	International Equity Fund	1.40%	13.16%	19.26%	19.41%	7.02%	8.45%	2.48%	\$22.20	\$211.9M
	MSCI ACWI ex US net Index	0.48%	14.22%	20.00%	20.54%	9.55%	9.25%			
	Lipper International Equity	0.13%	10.79%	15.38%	19.15%	9.15%	8.80%			
	Small Cap Equity Fund	-7.70%	12.14%	15.50%	15.99%	6.09%	10.24%	1.15%	\$42.01	\$ 70.4M
	Russell 2000 Index	-7.23%	13.71%	16.20%	17.72%	6.34%	9.84%			
	Lipper Small Cap Core	-7.12%	11.94%	13.85%	14.54%	6.48%	9.33%			
	Fixed Income Fund	-3.76%	-3.17%	-1.96%	4.02%	-0.61%	0.99%	4.06%	\$ 4.26	\$231.1M
	Bloomberg U.S. Govt/Credit Index	-3.32%	-2.85%	-1.98%	3.86%	-0.32%	1.53%			
	Lipper Core Fixed Income	-3.72%	-3.08%	-2.09%	4.07%	-0.70%	1.19%			
	BFF Fixed Income Fund	-3.62%	-3.34%	-2.43%	2.92%	-1.25%	0.00%	4.26%	\$ 8.74	\$134.4M
	Bloomberg U.S. Govt/Credit Index	-3.32%	-2.85%	-1.98%	3.86%	-0.78%	0.00%			
	Lipper Core Fixed Income	-3.72%	-3.08%	-2.09%	4.07%	-0.70%	0.00%			
	Alternatives Fund	0.90%	8.66%	12.16%	8.38%	6.64%	6.33%	N/A	\$24.82	\$ 140.0M
	70% HFRI Funds of Funds Composite, 30% NCREIF Index	-1.16%	5.60%	8.21%	6.90%	4.25%	5.30%			
	Cash & Equivalent Fund	1.04%	2.69%	3.63%	4.35%	3.61%	2.30%	3.75%	\$1.00	\$61.5M
	Lipper Money Market Funds Index	0.92%	2.73%	3.75%	4.52%	3.74%	2.33%			
FUNDS OF FUNDS	Total Equity Fund	0.52%	12.75%	16.99%	20.35%	9.87%	11.21%	1.63%	\$36.33	\$493.4M
	Target: 100% Global Equity									
	MSCI ACWI IMI net Index	1.08%	12.97%	16.61%	21.27%	11.05%	12.05%			
	Lipper Global Equity	-0.20%	10.16%	12.66%	17.01%	9.13%	10.14%			
	UCF Balanced Fund	-1.03%	6.48%	9.41%	13.70%	5.88%	7.25%	2.54%	\$17.29	\$393.4M
	Target: 60% Global Equity, 40% Fixed Income									
	60% MSCI ACWI IMI net, 40% Bloomberg U.S. Govt/Credit	-0.70%	6.56%	9.01%	14.14%	6.53%	7.95%			
	Lipper Mixed-Asset Target Allocation Moderate	-1.39%	4.62%	6.62%	12.22%	5.48%	6.82%			
	Beyond Fossil Fuels Balanced Fund	-0.45%	7.47%	10.55%	15.65%	7.86%	8.46%	2.66%	\$18.60	\$364.6M
	Target: 60% Global Equity, 40% Fixed Income									
	60% MSCI ACWI IMI net, 40% Bloomberg U.S. Govt/Credit	-0.70%	6.56%	9.01%	14.14%	6.53%	7.95%			
	Lipper Mixed-Asset Target Allocation Moderate	-1.39%	4.62%	6.62%	12.22%	5.48%	6.82%			
	Alternatives Balanced Fund	0.11%	8.83%	12.25%	13.56%	6.96%	7.77%	N/A	\$26.20	\$351.3M
	Target: 50% Global Equity, 30% Fixed Income, 20% Alternatives									
	50% MSCI ACWI IMI net, 30% Bloomberg U.S. Govt/Credit, 20% Alternatives Fund Custom Index	-0.70%	6.72%	9.26%	13.05%	6.37%	7.68%			

TOTAL RATES OF RETURN AS OF 9/30/26					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	1.38%	14.39%	19.08%	24.33%	13.49%	12.88%	1.71%	\$ 30.10	\$301.6M
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	Lipper Global Equity	-0.20%	10.16%	12.66%	17.01%	9.13%	10.14%			
	Domestic Core Equity Fund	2.46%	12.68%	15.68%	22.45%	13.46%	14.43%	1.08%	\$ 60.46	\$328.9M
	S&P 500 Index	2.30%	12.75%	15.74%	22.89%	13.79%	15.33%			
	Lipper Large Cap Core	1.88%	10.57%	13.37%	21.06%	12.15%	14.02%			
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	MSCI ACWI ex US net Index	0.48%	14.22%	20.00%	20.54%	9.55%	9.25%			
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	Small Cap Equity Fund	-7.70%	12.14%	15.50%	15.99%	6.09%	10.24%	1.15%	\$ 42.01	\$ 70.4M
	Russell 2000 Index	-7.23%	13.71%	16.20%	17.72%	6.34%	9.84%			
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	Fixed Income Fund	-3.76%	-3.17%	-1.96%	4.02%	-0.61%	0.99%	4.06%	\$ 4.26	\$231.1M
	Bloomberg U.S. Govt/Credit Index	-3.32%	-2.85%	-1.98%	3.86%	-0.32%	1.53%			
	Lipper Core Fixed Income	-3.72%	-3.08%	-2.09%	4.07%	-0.70%	1.19%			
	BFF Fixed Income Fund	-3.62%	-3.34%	-2.43%	2.92%	-1.25%	0.00%	4.26%	\$ 8.74	\$134.4M
	Bloomberg U.S. Govt/Credit Index	-3.32%	-2.85%	-1.98%	3.86%	-0.78%	0.00%			
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	Alternatives Fund	0.90%	8.66%	12.16%	8.38%	6.64%	6.33%	N/A	\$ 24.82	\$ 140.0M
	70% HFRI Funds of Funds Composite, 30% NCREIF Index	-1.16%	5.60%	8.21%	6.90%	4.25%	5.30%			
	Cash & Equivalent Fund	1.04%	2.69%	3.63%	4.35%	3.61%	2.30%	3.75%	\$1.0000	\$61.5M
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FUNDS OF FUNDS	Total Equity Fund	0.52%	12.75%	16.99%	20.35%	9.87%	11.21%	1.63%	\$36.33	\$493.4M
	Target: 100% Global Equity									
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	Target: 60% Global Equity, 40% Fixed Income									
	60% MSCI ACWI IMI net, 40% Bloomberg U.S. Govt/Credit	-0.70%	6.56%	9.01%	14.14%	6.53%	7.95%			
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	Beyond Fossil Fuels Balanced Fund	-0.45%	7.47%	10.55%	15.65%	7.86%	8.46%	2.66%	\$ 18.60	\$364.6M
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MANAGED FUNDS	Beyond Fossil Fuels Fund	11/3/14	1.38%	14.39%	19.08%	24.33%	13.49%	12.88%	1.71%	\$ 30.10	\$301.6M
	MSCI ACWI IMI net Index		1.08%	12.97%	16.61%	21.27%	11.05%	12.05%			
	Lipper Global Equity		-0.20%	10.16%	12.66%	17.01%	9.13%	10.14%			
	Domestic Core Equity Fund	10/1/05	2.46%	12.68%	15.68%	22.45%	13.46%	14.43%	1.08%	\$ 60.46	\$328.9M
	S&P 500 Index		2.30%	12.75%	15.74%	22.89%	13.79%	15.33%			
	Lipper Large Cap Core		1.88%	10.57%	13.37%	21.06%	12.15%	14.02%			
	International Equity Fund	10/1/05	1.40%	13.16%	19.26%	19.41%	7.02%	8.45%	2.48%	\$ 22.20	\$211.9M
	MSCI ACWI ex US net Index		0.48%	14.22%	20.00%	20.54%	9.55%	9.25%			
	Lipper International Equity		0.13%	10.79%	15.38%	19.15%	9.15%	8.80%			
	Small Cap Equity Fund	10/1/05	-7.70%	12.14%	15.50%	15.99%	6.09%	10.24%	1.15%	\$ 42.01	\$ 70.4M
	Russell 2000 Index		-7.23%	13.71%	16.20%	17.72%	6.34%	9.84%			
	Lipper Small Cap Core		-7.12%	11.94%	13.85%	14.54%	6.48%	9.33%			
	Fixed Income Fund	10/1/94	-3.76%	-3.17%	-1.96%	4.02%	-0.61%	0.99%	4.06%	\$ 4.26	\$231.1M
	Bloomberg U.S. Govt/Credit Index		-3.32%	-2.85%	-1.98%	3.86%	-0.32%	1.53%			
	Lipper Core Fixed Income		-3.72%	-3.08%	-2.09%	4.07%	-0.70%	1.19%			
	BFF Fixed Income Fund	10/1/94	-3.62%	-3.34%	-2.43%	2.92%	-1.25%	0.00%	4.26%	\$ 8.74	\$134.4M
	Bloomberg U.S. Govt/Credit Index		-3.32%	-2.85%	-1.98%	3.86%	-0.78%	0.00%			
	Lipper Core Fixed Income		-3.72%	-3.08%	-2.09%	4.07%	-0.70%	0.00%			
	Alternatives Fund	7/1/10	0.90%	8.66%	12.16%	8.38%	6.64%	6.33%	N/A	\$ 24.82	\$ 140.0M
	Custom Index 70% HFRI Funds of Funds Composite, 30% NCREIF Fund Index		-1.16%	5.60%	8.21%	6.90%	4.25%	5.30%			
	Cash & Equivalent Fund		1.04%	2.69%	3.63%	4.35%	3.61%	2.30%	3.75%	\$1.00	\$61.5M
	Lipper Money Market Funds Index		0.92%	2.73%	3.75%	4.52%	3.74%				
FUNDS OF FUNDS	Total Equity Fund	10/1/94	0.52%	12.75%	16.99%	20.35%	9.87%	11.21%	1.63%	\$36.33	\$493.4M
	Target: 100% Global Equity										
	MSCI ACWI IMI net Index		1.08%	12.97%	16.61%	21.27%	11.05%	12.05%			
	Lipper Global Equity		-0.20%	10.16%	12.66%	17.01%	9.13%	10.14%			
	UCF Balanced Fund	circa 1958	-1.03%	6.48%	9.41%	13.70%	5.88%	7.25%	2.54%	\$17.29	\$393.4M
	Target: 60% Global Equity, 40% Fixed Income										
	60% MSCI ACWI IMI net, 40% Bloomberg U.S. Govt/Credit		-0.70%	6.56%	9.01%	14.14%	6.53%	7.95%			
	Lipper Mixed-Asset Target Allocation Moderate		-1.39%	4.62%	6.62%	12.22%	5.48%	6.82%			
	Beyond Fossil Fuels Balanced Fund	11/3/14	-0.45%	7.47%	10.55%	15.65%	7.86%	8.46%	2.66%	\$18.60	\$364.6M
	Target: 60% Global Equity, 40% Fixed Income										
	60% MSCI ACWI IMI net, 40% Bloomberg U.S. Govt/Credit		-0.70%	6.56%	9.01%	14.14%	6.53%				
	Lipper Mixed-Asset Target Allocation Moderate		-1.39%	4.62%	6.62%	12.22%	5.48%				
	Alternatives Balanced Fund	7/1/10	0.11%	8.83%	12.25%	13.56%	6.96%	7.77%	N/A	\$26.20	\$351.3M
Target: 50% Global Equity, 30% Fixed Income, 20% Alternatives											
50% MSCI ACWI IMI net, 30% Bloomberg U.S. Govt/Credit, 20% Alternatives Fund Custom Index		-0.70%	6.72%	9.26%	13.05%	6.37%	7.68%				

TOTAL RATES OF RETURN AS OF 9/30/26			ANNUALIZED						
Returns are presented gross of fees unless otherwise noted	Asset Class	Inception Date	Quarter	Year To Date	One Year	Three Years	Five Years	Ten Years	Since Inception
Quantitative Management Associates	Large Cap Domestic Core	5/1/06	2.97%	14.49%	19.49%	24.49%	14.97%	15.52%	11.27%
S&P 500 Index			2.30%	12.75%	15.74%	22.89%	13.79%	15.33%	11.14%
Xponance	Large Cap Domestic Core	1/27/23	2.57%	13.06%	16.12%	22.81%			20.45%
S&P 500 Index			2.30%	12.75%	15.74%	22.89%			20.38%
Quantitative Management Assoc. - Beyond Fossil Fuels Fund	Global Equity	11/3/14	1.73%	15.47%	20.65%	25.97%	14.79%	14.01%	12.83%
MSCI ACWI IMI net Index			1.08%	12.97%	16.61%	21.27%	11.05%	12.05%	8.47%
Westfield Capital Management	Small Cap Growth	4/1/11	-10.91%	9.49%	13.44%	16.02%	5.83%	12.98%	11.69%
Russell 2000 Growth Index			-9.39%	10.71%	12.05%	17.55%	4.72%	9.90%	9.70%
BlackRock	Small Cap Core	1/3/19	-5.00%	17.83%	21.55%	20.09%	8.12%		13.81%
Russell 2000 Index			-7.23%	13.71%	16.20%	17.72%	6.34%		11.35%
Channing Capital	Small Cap Value	1/28/21	-8.81%	7.89%	11.24%	13.57%	7.00%		8.94%
Russell 2000 Value Index			-4.91%	16.96%	20.77%	17.93%	7.80%		9.82%
LSV Asset Management	International Value	8/21/06	4.08%	15.45%	25.59%	25.31%	15.11%	11.94%	6.77%
MSCI ACWI ex US-EAFE (Net) Index Linked			0.89%	10.16%	15.89%	18.94%	8.67%	8.81%	5.26%
Baillie Gifford International	International Growth	6/1/14	1.35%	2.52%	2.57%	11.41%	-0.71%	6.14%	5.37%
MSCI ACWI ex US-EAFE (Net) Index Linked			0.89%	10.16%	15.89%	18.94%	8.67%	8.81%	6.30%
RBC Global Asset Management	Emerging Markets	6/1/18	-1.03%	22.21%	30.60%	23.73%	10.94%		8.83%
S&P/Citigroup BMI Emerging Markets			-0.37%	23.38%	29.22%	24.09%	8.94%		7.75%
TOTAL RATES OF RETURN AS OF 9/30/26			ANNUALIZED						
Returns are presented gross of fees unless otherwise noted	Asset Class	Inception Date	Quarter	Year To Date	One Year	Three Years	Five Years	Ten Years	Since Inception
Pension Boards--United Church of Christ	Core Fixed Income	1/1/87	-3.53%	-3.14%	-2.16%	3.65%	-0.76%	1.48%	5.50%
Bloomberg U.S. Govt/Credit Index			-3.32%	-2.85%	-1.98%	3.86%	-0.78%	1.21%	5.15%
Lazard EM Debt Blend	Emerging Markets Debt Local Currency	12/11/15	-2.48%	-0.33%	3.39%	8.97%	1.15%		3.08%
JP Morgan EMBI/Emerging Markets Global Diversified Index			-2.41%	-0.04%	3.27%	8.96%	2.28%		3.89%
Teacher Advisors LLC	Fixed Income	7/22/20	-3.59%	-2.45%	-1.24%	4.86%	-0.09%		-0.23%
Bloomberg Barclays U.S. Aggregate Bond Index			-3.51%	-2.91%	-1.84%	4.06%	-0.64%		-0.56%
BFF Fixed Income	Fixed Income	6/22/16	-3.53%	-3.11%	-2.12%	3.61%	-0.73%	1.44%	1.54%
Bloomberg US Govt/Credit Index			-3.32%	-2.85%	-1.98%	3.86%	-0.78%	1.21%	1.42%
PIMCO ESG Income Fund Institutional	Fixed Income	9/19/23	-4.39%	-3.34%	-1.69%	5.27%			5.27%
Bloomberg U.S. Govt/Credit Index			-3.32%	-2.85%	-1.98%	3.86%			3.86%
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Weatherlow Offshore Fund (net of fees)	Hedge Fund of Funds	7/1/10	-2.47%	10.20%	15.05%	13.97%	6.58%	8.06%	6.67%
HFRI Fund of Funds Composite Index			-1.66%	6.78%	10.14%	9.92%	5.37%	5.58%	4.39%
Magnitude International (net of fees)	Hedge Fund of Funds	7/1/12	2.23%	9.40%	14.40%	12.90%	11.38%	8.58%	7.50%
HFRI Fund of Funds Composite Index			-1.66%	6.78%	10.14%	9.92%	5.37%	5.58%	4.97%
Heitman America Real Estate (net of fees)	Real Estate	5/2/11	1.58%	4.02%	4.96%	0.60%	4.38%	4.97%	7.58%
NCREIF Open End Diversified Core Index			0.00%	2.75%	3.69%	0.01%	1.42%	4.42%	7.37%
Abbey Capital (net of fees)	Hedge Fund of Funds	2/2/13	8.62%	25.16%	30.63%	5.35%	6.77%	5.48%	5.13%
HFRI Macro-CTA Index			1.29%	7.08%	10.19%	5.02%	3.52%	2.39%	1.76%
NB Priv EQ IMP FD (net of fees)	Partnership	8/8/19	-0.25%	-2.15%	-1.63%	3.97%	9.90%		8.10%
Lumos Capital Fd (net of fees)	Partnership	7/27/21	-3.59%	-27.93%	-31.42%	-12.16%	1.99%		1.89%
Auldbrass PRT III	Partnership	7/27/21	-2.75%	-5.73%	-6.26%	15.27%			-4.40%
Builders VC FUND III LP	Partnership	2/19/25	-0.47%	11.25%	10.55%				3.46%