United Church Funds
Investing Together for a Sustainable World

New Client Welcome Packet

Greetings,

On behalf of United Church Funds, welcome! We are grateful for the opportunity to serve your organization and to support your stewardship of resources dedicated to ministry, mission and long-term impact.

UCF was created to help churches, conferences, ministries and other nonprofit organizations invest faithfully and responsibly. Our pooled investment funds are designed to provide professional investment management, mission-aligned responsible investing practices and administrative support that reflect the values of the United Church of Christ and the broader nonprofit community we serve.

This welcome packet includes the documents needed to open your first UCF account: New Client Account Application, Master Participation Agreement and related instructions for banking, account access and initial investment allocations. The application tells us the particulars ways you wish to establish your account and specifies who may act on your organization's behalf. The Master Participation Agreement provides the legal terms that will govern your organization's participation in UCF's pooled investment funds, including any accounts you establish now or in the future.

Our team is available to answer questions as you complete the packet and begin your relationship with UCF. We look forward to walking alongside you in this work and supporting your organization's faithful stewardship for years to come.

Grace and peace,



Charles Buck
President & CEO
United Church Funds

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NEW CLIENT ACCOUNT APPLICATION

For establishing your first account

This New Client Account Application is submitted in connection with UCF's Master Participation Agreement. The application provides account-opening, allocation, banking, authorized representative and access instructions. Legal terms governing participation in UCF's pooled investment funds are set forth in the Master Participation Agreement.

SECTION 1: ORGANIZATION INFORMATION

Name of Organization: _____

Address: _____

City: _____ State: _____ Zip: _____

State of Incorporation: _____ Affiliated with the United Church of Christ? ☐ YES ☐ NO*

If not affiliated with the UCC, please provide denominational affiliation or documentation of 501(c)(3) status.

Type of Organization (Select one):

☐ Local Church ☐ Conference/Association ☐ Health/Human Services Organization (CHHSM)

☐ UCC National Ministry ☐ Camp/Outdoor Ministry ☐ Educational Institution

☐ National Denomination ☐ Other _____

Organization Website: _____

SECTION 2: ACCOUNT FUNDING

Funding method:

☐ **ACH** – Please use the banking instructions provided in Section 2.
*If you wish to set up multiple reoccurring transaction, please complete our Transaction Form

☐ **Wire Transfer** - Please refer to our Wire Instructions and indicate when we can expect the funds.

- Wire Instructions

Electronic fund transfer authorization:

To establish banking instructions for deposits and/or withdrawals between UCF accounts and your organization's financial institution, please provide the following information. To avoid delays with mail or other factors, UCF pulls and sends funds via ACH instead of issuing checks.

Financial Institution Name: _____

Financial Institution Routing Number: _____

Client Account Number at Financial Institution: _____

Please attach a voided check or other official bank documentation confirming the routing and account numbers for the account listed above.

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SECTION 3: ESTABLISH INVESTMENT ACCOUNTS

Please use this section to tell UCF how you would like your initial contribution allocated among UCF's available investment options. UCF will credit and invest contributions only after assets have been received, accepted and processed in accordance with UCF's normal account-opening and transaction procedures. If contributions are received in installments, delayed, received in a different amount than expected or received from multiple sources, UCF may hold the assets in a cash or liquidity option and request confirmation or updated allocation instructions before investing them in the selected fund(s).

Use the chart below to provide the following information for each investment account:

1. Account Name - Enter the account name at the top of each column. (Ex: "Scholarship Fund").
2. Investment Allocation - Please enter allocations as either dollar amounts ($) or percentages (%). Leave this blank if you plan to use dollar-cost and proceed.

UCF Investment Fund	**Account 1:**	**Account 2:**	**Account 3:**	**Account 4:**
	($ or %)	($ or %)	($ or %)	($ or %)
UCF Balanced Fund				
Beyond Fossil Fuels Balanced Fund				
Alternatives Balanced Fund *				
Total Equity Fund				
Fixed Income Fund				
Beyond Fossil Fuels Fixed Income Fund				
Domestic Core Equity Fund				
Beyond Fossil Fuels Equity Fund				
International Equity Fund				
Small Cap Equity Fund				
Alternatives Fund *				
Cash & Equivalents Fund				
Total (must equal 100% or total $)				

* Alternatives Balanced Fund and Alternatives Fund offer nonstandard liquidity. Please contact UCF Staff for additional information.

Quarterly Income Instructions

All client accounts have the option of reinvesting quarterly dividends or taking those dividends as a cash distribution. Please select one option per account below.

	Account 1	Account 2	Account 3	Account 4
Reinvest	☐	☐	☐	☐
Paid Out	☐	☐	☐	☐

Optional: Dollar-Cost Averaging for Initial Contributions

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☐ The Organization would like to dollar-cost average all or part of its initial contribution. Please complete Appendix A: Dollar-Cost Averaging Instructions for Initial Contributions.

Dollar-cost averaging allows the Organization to have a specified amount held in the UCF Cash & Equivalents Fund and moved in approximately equal monthly installments into one or more UCF investment funds. UCF will process dollar-cost averaging instructions only after assets have been received, accepted, and matched with complete account-opening and allocation instructions.

SECTION 4: STOCK GIFTS DONATIONS

United Church Funds (UCF) provides stock donation services through our custodian bank, Bank of New York Mellon Corporation, (BNY). This service is provided free of charge to allow individual donors a secure and cost-effective opportunity to donate appreciated securities to their local church or preferred charitable organization. While UCF may not be able to provide these services for some securities, most exchange-traded stocks can be easily transferred directly from the donor's brokerage firm to UCF. The Stock Donation Instruction Form can be found here. Please contact UCF Client Services with any questions: info@ucfunds.org.

SECTION 5: AUTHORIZED OFFICERS

The Organization named above authorizes the individuals listed below to act on its behalf with respect to the establishment and administration of one or more accounts with UCF. The Organization represents that each authorized individual has been duly appointed in accordance with its governing documents and applicable law. UCF is authorized to rely on instructions provided by any individual identified below unless and until the Organization provides written notice of a change in authorization.

Authorized individuals may:

- Establish account(s) in the name of the Organization.
- Provide instructions regarding contributions, withdrawals and transfers; and
- Access account information and related reporting.

The Organization retains full authority and responsibility for all decisions regarding its accounts, including the choice to invest in any of the Funds listed above and make allocations thereto.

Designation of Authorized Officers

Authorized Officer One

Name: _____ Title: _____ Online Access: ☐ Yes ☐ No

Email: _____ Phone: _____

Authorized Officer Two

Name: _____ Title: _____ Online Access: ☐ Yes ☐ No

Email: _____ Phone: _____

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Authorized Officer Three

Name: _____ Title: _____

Email: _____ Phone: _____

Authorized Officer Four

Name: _____ Title: _____

Email: _____ Phone: _____

Authorized Officer Five

Name: _____ Title: _____

Email: _____ Phone: _____

SECTION 6: VIEW ONLY AUTHORIZATION

Provides online access to account information but does not authorize transactions.

Name: _____ Title: _____

Email: _____ Phone: _____

Name: _____ Title: _____

Email: _____ Phone: _____

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UNITED CHURCH FUNDS, INC.

MASTER PARTICIPATION AGREEMENT

This Master Participation Agreement ("Agreement") is entered into by and between United Church Funds, Inc., a Connecticut nonprofit corporation ("UCF"), and the church, nonprofit organization, ministry or other eligible organization identified on New Client Account Application (the "Organization"). UCF and the Organization may be referred to individually as a "Party" and collectively as the "Parties."

Purpose. This Agreement establishes the terms under which the Organization may participate in one or more pooled investment funds maintained by UCF. UCF's pooled investment funds are maintained for the collective investment and reinvestment of assets of nonprofit, charitable, religious, educational and similar organizations consistent with UCF's mission. This Agreement is intended to serve as a master agreement and will apply to all accounts established by the Organization with UCF, unless UCF and the Organization agree otherwise in writing.

1. Master Agreement; Covered Accounts

This Agreement governs each account, subaccount, named fund, investment allocation, contribution, withdrawal, transfer, distribution election or other account relationship established by the Organization with UCF and accepted by UCF, whether established now or in the future.

The Organization may establish one or more accounts by submitting a New Client Account Application, transaction form, written instruction or other documentation acceptable to UCF. Each such application, form or instruction, once accepted by UCF, will be governed by this Agreement.

If there is a conflict between this Agreement and an account application, transaction form or other operational instruction, this Agreement will control with respect to legal terms, and the accepted application, form, or instruction will control with respect to the specific account information, authorized representatives, allocation instructions and transaction details reflected in that document.

2. Eligibility

The Organization acknowledges that participation in UCF's pooled investment funds is limited to organizations that are organized and operated for nonprofit, charitable, religious, educational or similar purposes and not for pecuniary profit.

The Organization represents that it is either (a) a church, conference, association, ministry, agency, institution or other organization affiliated with the United Church of Christ, or (b) another nonprofit, charitable, religious, educational or mission-aligned organization eligible to participate in UCF's investment program, as determined by UCF.

The Organization further represents that it is organized and operated for nonprofit, charitable, religious, educational or similar purposes and that participation in UCF's pooled investment funds is consistent with its governing documents and legal obligations.

The Organization will notify UCF promptly if its tax-exempt, nonprofit, charitable, religious, educational, denominational or organizational status materially changes.

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3. Establishment of Accounts

Accounts may be established in the name of the Organization or in the name of a particular fund, ministry, endowment, reserve, campaign, scholarship or other purpose identified by the Organization and accepted by UCF.

The name or purpose of an account is for UCF's administrative records and reporting unless UCF expressly agrees in writing to additional restrictions. The Organization remains responsible for determining and documenting any donor restrictions, board designations, spending rules or other limitations applicable to its assets.

UCF may require account-opening documentation, evidence of authority, banking documentation, tax-exempt documentation, organizational records or other information before accepting an account, contribution, instruction or transaction.

4. Contributions; Acceptance by UCF

The Organization may contribute cash, securities or other assets acceptable to UCF. UCF may decline, delay, condition or return any contribution in accordance with its policies and procedures.

This Agreement does not itself constitute UCF's confirmation that any particular contribution has been received, accepted, valued or invested. UCF will confirm receipt and acceptance of contributions through its ordinary account-opening, transaction-confirmation or reporting processes.

Contributions will be invested only after they have been received and accepted by UCF and after UCF has received sufficient instructions and documentation to process the contribution.

5. Participation in Pooled Investment Funds

UCF pooled investment funds are not offered to the general public, and participation is limited to eligible organizations as determined by UCF.

Amounts contributed by the Organization and accepted by UCF will be invested in one or more pooled investment funds maintained by UCF. The Organization's interest in each pooled investment fund will be reflected on UCF's books and records as units.

The Organization acknowledges that assets invested in a pooled investment fund are commingled with assets of other participating organizations and are managed as part of the applicable pooled fund. The Organization does not own specific securities or other assets held by a pooled fund.

The Organization's account value will reflect the number of units credited to the Organization in each applicable pooled fund, and the value of those units as determined under UCF's valuation procedures, as in effect from time to time. The Organization's interest in any pooled investment fund may not be assigned, transferred, pledged or otherwise disposed of.

6. Valuation; Units; Records

UCF will determine fund values, unit values, account values, income, expenses and other accounting matters using valuation, accounting and administrative procedures established by UCF and its service providers from time to time.

UCF may rely on custodians, investment managers, fund administrators, accountants, auditors and other service providers in determining values and maintaining records.

UCF's books and records will be conclusive absent manifest error. UCF may correct errors, adjust unit balances, reverse transactions or make other administrative corrections when UCF determines such action is appropriate.

7. Investment Options; Changes to Funds

UCF will offer various pooled investment funds, model allocations, balanced options, cash or liquidity options and other investment options from time to time. Available options will be described in account applications, fund descriptions, policy statements, website materials, reports or other communications.

UCF may create, close, rename, combine, terminate, suspend, restrict or modify investment options, liquidity terms, valuation procedures, responsible investing guidelines, fee structures, benchmarks, managers, custodians or administrative procedures from time to time.

The Organization is responsible for selecting its investment allocations from among the options made available by UCF and for determining that those selections are appropriate for the Organization.

8. Responsible Investing and Mission-Aligned Investment Practices

UCF maintains investment practices that reflect its mission, its affiliation with the United Church of Christ and its commitment to responsible investing. UCF may apply screens, restrictions, engagement practices, proxy voting policies, public policy positions or other responsible investing approaches as determined by UCF from time to time.

The Organization acknowledges that UCF's responsible investing practices may affect the securities or managers held by a pooled fund and may change over time in response to UCF policy, market conditions, client needs, denominational guidance, fiduciary considerations or other relevant factors.

Participation in UCF's pooled funds does not give the Organization authority to direct voting, engagement, security selection, manager selection, screening decisions or other fund-level responsible investing decisions, unless UCF expressly agrees otherwise in writing.

9. Fees and Expenses

The Organization's participation in UCF pooled investment funds is subject to applicable fees, expenses and charges established by UCF from time to time. Fees and expenses may be reflected in fund expense ratios, account charges, transaction costs or other disclosures or reports.

The Organization acknowledges that pooled funds may bear direct and indirect expenses, including custodial, investment management, administrative, accounting, audit, legal, consulting, technology and other expenses.

UCF does not compensate any person or entity in connection with its pooled investment funds based on (i) the number of participating organizations, (ii) the amount of assets contributed or maintained by participants or (iii) the investment return attributable to any participant or group of participants.

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10. Distributions, Withdrawals, Transfers and Liquidity

The Organization may request distributions, withdrawals, transfers, reinvestment elections, dividend elections, dollar-cost averaging or other transactions using forms or instructions acceptable to UCF.

Transactions are subject to UCF's administrative procedures, liquidity terms, valuation timing, cutoff times, market holidays, custodial requirements, banking requirements, fund restrictions and other applicable limitations.

UCF may delay, suspend, reject or condition a transaction when UCF determines that the transaction would be inconsistent with applicable law, fund terms, liquidity constraints, operational requirements, UCF policy, incomplete documentation, suspicious activity or the interests of the pooled fund or its participants.

11. Authorized Officers; Reliance on Instructions

The Organization will identify the individuals authorized to act on its behalf with respect to account administration and account instructions through the New Client Account Application, an Authorized Officers form or other documentation accepted by UCF. For purposes of this Agreement, those individuals are referred to as “Authorized Officers."

Authorized Officers may establish accounts, provide instructions, request transactions, access information, designate view-only users, update contact information and take other actions permitted by UCF, unless the Organization provides written limitations accepted by UCF.

Designation as an Authorized Officer relates to account administration and account instructions. Designation as an Authorized Officer does not, by itself, establish authority to execute this Agreement or otherwise bind the Organization contractually, unless the Organization has separately granted that authority.

The Organization represents that each Authorized Officer has been duly authorized in accordance with the Organization's governing documents and applicable law. The Organization is responsible for keeping its Authorized Officer information current and will notify UCF promptly of any change in officers, titles, contact information or authority, including changes resulting from annual meetings, elections, volunteer rotations, resignations, term expirations or other governance changes.

Changes to Authorized Officers will be effective only after UCF receives and processes an updated Authorized Officers form, officer resolution, meeting minutes or other documentation acceptable to UCF. Until such change is received and processed, UCF may continue to rely on the Authorized Officers and instructions reflected in UCF's then-current records. UCF may require updated authorization documentation at any time, including in connection with annual officer changes, transaction requests, account changes, online access or other administrative matters.

UCF may rely on instructions, certifications, forms, approvals, resolutions, emails, electronic authorizations or other communications that UCF reasonably believes to be genuine and authorized. UCF is not responsible for losses resulting from reliance on such instructions unless caused by UCF's gross negligence, willful misconduct or bad faith.

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12. Organization Responsibilities and Representations

The Organization is responsible for determining that participation in UCF's pooled funds is appropriate for its purposes, governing documents, legal obligations, fiduciary duties, investment policies, spending policies, donor restrictions, board designations and other applicable requirements.

The Organization acknowledges that UCF's pooled investment funds are not registered as investment companies under the Investment Company Act of 1940.

The Organization represents that it has full power and authority to enter into this Agreement, establish accounts with UCF, contribute assets to UCF pooled funds, select investment allocations and provide instructions to UCF.

The Organization represents that execution and performance of this Agreement have been duly authorized and do not violate its governing documents, donor restrictions, court orders, contracts, applicable law or other obligations.

The Organization is responsible for obtaining any legal, tax, accounting, fiduciary or other professional advice it deems necessary in connection with this Agreement and its participation in UCF pooled funds.

13. No Individualized Legal, Tax, Accounting or Advice

UCF may provide information, education, reporting, responsible investing materials, investment option descriptions, administrative support and other resources. UCF does not provide individualized investment, legal, tax or accounting to the Organization.

The Organization is responsible for making its own decisions regarding investment allocations, spending, withdrawals, endowment management, donor restrictions, tax reporting, accounting treatment and compliance with applicable law. UCF provides services in connection with its pooled investment funds and does not provide individualized investment advice, analysis or recommendations tailored to the specific financial circumstances or objectives of the Organization or any participant.

14. Reports, Notices and Communications

UCF will provide account reports, statements, confirmations, disclosures, notices or other communications through methods determined by UCF, which may include electronic delivery, online portals, email, mail or other means.

The Organization consents to electronic communications and agrees to maintain current email addresses, mailing addresses, phone numbers, banking information and authorized representative information with UCF.

A notice or communication to the Organization will be deemed effective when sent to the most recent address, email address, portal or other contact information in UCF's records, unless applicable law requires otherwise.

15. Confidentiality; Privacy; Information Security

Each Party will use reasonable care to protect confidential information received from the other Party in connection with this Agreement. UCF may share information with custodians, investment managers, administrators, auditors, legal counsel, technology providers, banks, regulators and other service

providers as necessary or appropriate to administer accounts, comply with law or operate UCF's investment program.

The Organization is responsible for maintaining the security of its own systems, email accounts, authorized representative credentials and internal approval processes. The Organization will notify UCF promptly of suspected fraud, unauthorized access, compromised email accounts, unauthorized instructions or other security incidents that may affect its accounts.

16. Amendments

UCF may amend this Agreement from time to time by providing notice to the Organization. Unless the notice states otherwise, an amendment will become effective on the date specified in the notice or, if no date is specified, thirty (30) days after notice is provided.

The Organization's continued participation in UCF pooled funds after the effective date of an amendment constitutes acceptance of the amendment. If the Organization does not accept an amendment, its remedy is to terminate participation and withdraw assets subject to applicable liquidity terms and administrative procedures.

17. Termination

Either Party may terminate this Agreement with respect to the Organization by providing written notice to the other Party. Termination does not affect rights, obligations, fees, expenses, transactions, indemnities, corrections, reporting or administrative matters arising before termination.

Upon termination, UCF will redeem or transfer the Organization's units in accordance with applicable valuation procedures, liquidity terms, administrative requirements and law. UCF may retain reasonable reserves or delay final payment as necessary to complete pending transactions, resolve discrepancies, satisfy expenses or comply with legal or operational requirements.

UCF may terminate or restrict the Organization's participation if UCF determines that continued participation would be inconsistent with UCF policy, eligibility requirements, applicable law, fund operations, UCF's mission or the interests of UCF or other participating organizations.

18. Dispute Resolution

The Parties will attempt in good faith to resolve any dispute arising out of or relating to this Agreement through direct discussions.

If a dispute is not resolved through direct discussions within thirty (30) days after written notice of the dispute, either Party may request non-binding mediation before a mediator agreed upon by the Parties. If the Parties cannot agree on a mediator, either Party may request appointment of a mediator through a recognized mediation provider located in New York, New York.

If the dispute is not resolved through mediation, either Party may bring an action in a court of competent jurisdiction located in New York, New York. Each Party will bear its own attorneys' fees and costs unless otherwise required by applicable law or awarded by a court.

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19. Governing Law

This Agreement is governed by the laws of the State of New York, without regard to conflict-of-law rules that would require application of another state's law.

20. Miscellaneous

This Agreement, together with accompanying New Client Application, constitutes the agreement between the Parties regarding the Organization's participation in UCF pooled investment funds and supersedes prior agreements on the same subject, unless UCF and the Organization agree otherwise in writing.

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Signature Page and Certification

Master Participation Agreement and New Client Account Application

By signing below, the Organization confirms that it has reviewed and approved the New Client Account Application, including the account-opening instructions, investment allocation instructions, banking information, authorized representative designations and online access designations provided to UCF.

The Organization further confirms that it has reviewed and agrees to be bound by the United Church Funds, Inc. Master Participation Agreement. The Master Participation Agreement governs the Organization's participation in UCF's pooled investment funds and applies to all accounts established by the Organization with UCF, whether established now or in the future, unless UCF and the Organization agree otherwise in writing.

The individual signing below represents that they are authorized to execute this certification, approve the New Client Account Application, designate authorized representatives and bind the Organization to the Master Participation Agreement. For your protection, forms containing banking information, account numbers, donor information or other sensitive information should be submitted through UCF's secure upload page whenever possible. Completed forms may also be submitted by email to UCF Client Services at info@ucfunds.org.

ORGANIZATION

Name of Organization: _____

Signature: _____

Name: _____

Title: _____

Date: _____

UNITED CHURCH FUNDS, INC.

Signature: _____ Date: _____

Charles Buck, President & CEO

Signature: _____ Date: _____

Karen Sherman-Chang, VP, Finance & Administration

After UCF reviews and accepts the completed application materials, UCF will countersign the Master Participation Agreement and provide a fully executed copy to the Organization.

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Appendix A

OPTIONAL: DOLLAR-COST AVERAGING INSTRUCTIONS FOR INITIAL CONTRIBUTIONS

Complete this appendix only if the Organization would like UCF to dollar-cost average all or part of its initial contribution. Dollar-cost averaging allows the Organization to have a specified amount held in the UCF Cash & Equivalents Fund and moved in approximately equal monthly installments into one or more UCF investment funds.

These instructions are subject to UCF's review, acceptance, administrative procedures, valuation timing, liquidity terms, market holidays and any applicable fund restrictions. UCF will process these instructions only after assets have been received, accepted and matched with complete account-opening and allocation instructions.

Amount to dollar-cost average: $_____

Number of monthly installments: _____

Requested start month/date: _____

If the amount identified above is not received, is received in installments or differs from the Organization's expected funding amount, UCF may request confirmation or updated instructions before processing.

Target Allocation for Monthly Installments

Please indicate how each monthly installment should be allocated among UCF investment funds. Percentages must total 100%. UCF will apply these percentages to each monthly installment.

UCF Investment Fund	**Target Allocation**
UCF Balanced Fund	____%
Beyond Fossil Fuels Balanced Fund	____%
Alternatives Balanced Fund*	____%
Total Equity Fund	____%
Fixed Income Fund	____%
Beyond Fossil Fuels Fixed Income	____ %
Domestic Core Equity Fund	____%
Beyond Fossil Fuels Equity Fund	____%
International Equity Fund	____%
Small Cap Equity Fund	____%
Alternatives Fund*	____%
Total	**100%**

* Alternatives Balanced Fund and Alternatives Fund offer nonstandard liquidity. Please contact UCF Staff for additional information.