FUMF FUNDS DESCRIPTIONS

BALANCED GROWTH FUND

- Objective: reasonable balance between income and growth
- Time horizon: short to medium term (three to five years)
- Risk and volatility: medium risk with moderate volatility
- Expected return: 3% – 6%
- Current strategic allocation (broad): 40% fixed income, 60% equity
- All-inclusive cost*: Not to exceed 115 basis points (1.15%), typically -100 basis points

AGRESSIVE GROWTH FUND

- Objective: emphasis on growth with some income
- Time horizon: medium to long term (five-plus years)
- Risk and volatility: higher than moderate risk and volatility
- Expected return: 5% – 8%
- Current strategic allocation (broad): 20% fixed income, 80% equity
- All-inclusive cost*: Not to exceed 115 basis points (1.15%), typically-100 basis points

LONG-TERM FUND (Open to investments July 31, 2021)

- Objective: highest performance possible over the long term
- Time horizon: long term (eight-plus years)
- Risk and volatility: high risk and high volatility
- Expected return: 6%– 9%
- Current strategic allocation (broad): 0% fixed income, 100% equity
- All-inclusive cost*: Not to exceed 115 basis points (1.15%), typically -100 basis points

CAUTIOUS FUND (Not open to new accounts, effective May 5, 2021)

- Objective: regular and constant income stream with high liquidity
- Time horizon: short term (less than three years)
- Risk and volatility: low risk with muted volatility
- Expected return: 2% - 3%
- Current allocation (broad): 79% fixed income, 20% equity
- All-inclusive cost*: Not to exceed 85 basis points (0.85%)

*All-inclusive cost: includes manager fees, custody and trade costs, institutional consultant, and Foundation administrative fee.

June 2025