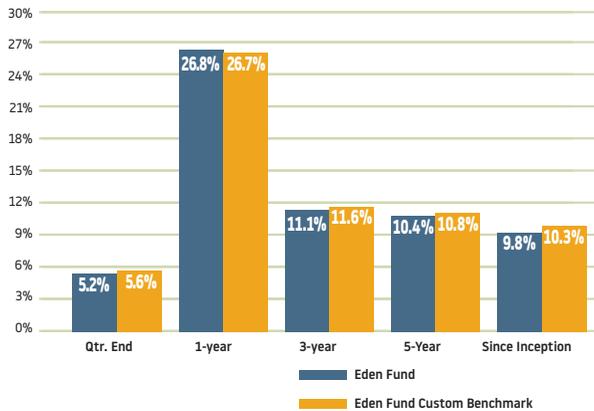


A History Of Service To UCC Churches

Since the 1950s, the Historic Connecticut and New Hampshire Conferences have been offering convenient and cost-effective investment options through the Consolidated Trust Funds (CT) and Consolidated Investment Fund (NH). In July of 2016, Consolidated Investment Fund assets were invested in the Consolidated Trust Funds.

EDEN FUND PERFORMANCE

Annual Rates of Return, net of all fees and expenses, as of June 30, 2021



ADDITIONAL INFORMATION

Additional information posted on the Southern New England Conference UCC website, www.sneucc.org/ctf, includes quarterly performance summaries and holdings reports, a comprehensive annual report, Socially Responsible Investment guidelines, transaction forms, and more.

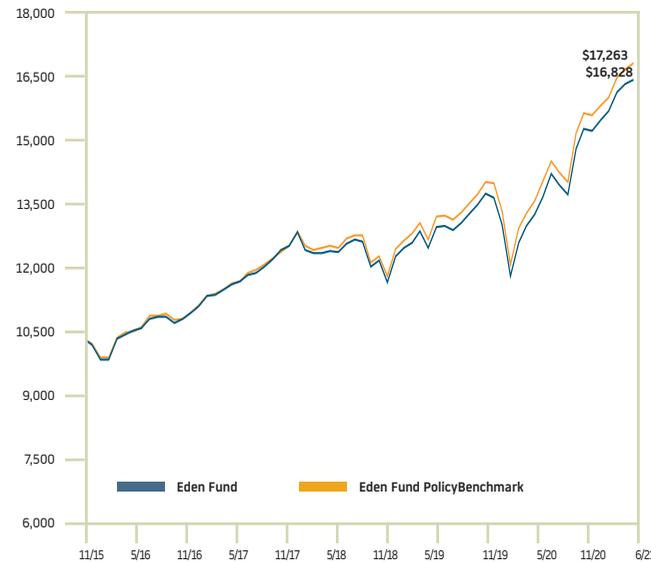
For more information about the Consolidated Trust Funds offerings, including the Total Return Fund and the Eden Fund, please call or email.

Charlie Kuchenbrod
Consolidated Trust Fund

Phone: 860-490-7332 • Fax: 860-231-8111
Email: ctf@sneucc.org

GROWTH OF \$10,000

Since Inception, Ending June 30, 2021



FIDUCIARY PARTNERS

Investment Consultant
Fiducient Advisors
www.fiducientadvisors.com
Devon Francis, Partner, Senior Consultant

Fund Administrator
Apex Fund Services • www.apexfs.com

Custodian
US Bank • www.usbank.com

A NEW INVESTMENT OPTION

Eden Fund

“Because The Earth Is God’s Garden”

In 2015, the Historic Connecticut Conference, now a covenantal partner in the Southern New England Conference, launched the Eden Fund for congregations that are concerned about environmental impact. The Eden Fund excludes companies holding fossil fuel reserves, other companies with substantial engagement in fossil fuel production, distribution and support services, and power generation companies relying primarily on fossil fuels.

Fossil Fuel Free

The Eden Fund’s strategy for equities goes beyond Socially Responsible Investing exclusions (alcohol, tobacco, gambling, and weapons) to exclude fossil fuel companies. Working with Parametric Portfolio Associates, LLC, we exclude companies with evidence of owning fossil fuel reserves regardless of their industries, including companies that own greater than 50% of a reserves field, regardless of revenue derived. Fossil Fuel Reserves are defined as proved and probable reserves for coal and proved reserves for oil and natural gas. Evidence of owning reserves includes companies providing the exact volume of reserves, and companies making a statement about their ownership of reserves. Data is provided by MSCI. This is a more rigorous screening than the 100 largest coal companies and 100 largest oil and gas companies that are often used to create Fossil Fuel Free portfolios. In addition, we exclude other companies deriving more than 50% of revenue from activities related to oil, gas, or thermal coal, and companies generating more than 50% of power from fossil fuels. The Eden Fund employs a similar strategy for fixed income securities.

Positive Environmental Impact

Eden Fund participants are divesting from virtually all of the companies directly profiting from fossil fuels. We will continue to evaluate additional screens or stock selection criteria to increase the positive environmental impact of investing in this fund.

Consolidated Trust Funds

Missionary Society of Connecticut

Consolidated Investment Fund

New Hampshire Conference UCC

Consolidated Trust Funds

Consolidated Investment Fund

EDEN FUND

SEMI-ANNUAL REPORT
JUNE 30, 2021

Commitment To A Just World For All

Funds follow the socially responsible investment guidelines adopted by the Historic Connecticut Conference. One approved approach excludes companies profiting from the sales of alcohol, tobacco, gambling, or weapons. Another approved approach is preferential investment in business enterprises that adopt best practices regarding sustainable environmental impact, just and fair treatment of employees, employees of suppliers and other vendors, and customers, and governance policies and procedures. Different approaches may be used for different asset classes and approaches may be combined.

Host a Cultivating Healthy Endowments Workshop

INVESTMENT OBJECTIVE

The overall goal of the Consolidated Trust Funds (CTF) Eden Fund is to maintain the inflation-adjusted market value of assets while providing a relatively predictable, growing stream of revenue. The objective, therefore, is to earn a total return (net of all fees and expenses) equal to or exceeding the Missionary Society's targeted spending rate, currently 4.5%, plus the inflation rate as measured by the Consumer Price Index.

In addition, funds are managed according to the guidelines for socially responsible investing established by the Board of Directors and annual meetings of the Missionary Society of Connecticut.

BALANCED, DIVERSIFIED, HIGH QUALITY PORTFOLIO

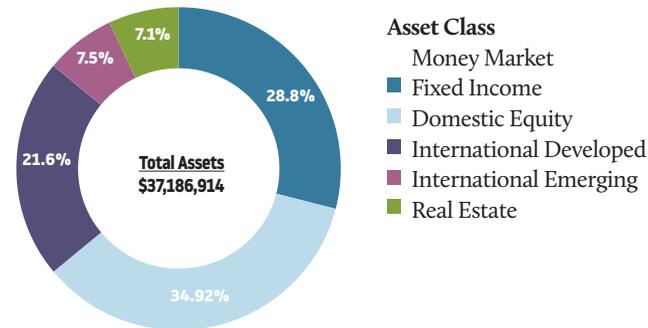
Investments are diversified across asset classes, industry sectors, individual companies, and duration of fixed income securities. In order to meet the investment objective, asset allocation is biased towards equities and other asset classes with equity-like returns. Fixed income securities and other asset classes are used to reduce volatility and hedge investment risks.

LOW COSTS

There are no fees associated with purchases or redemptions in the fund. Total expenses of the fund, including management, transaction, custodial fees and fund accounting fees are approximately 46 basis points (0.46%).

ASSET ALLOCATION BY ASSET CLASS

As of June 30, 2021



PURCHASES & REDEMPTIONS

Participants may make additions or redeem units monthly. All transactions are accounted for on the last business day of the month. Redemption checks will be mailed on or about the tenth day of the month following valuation.

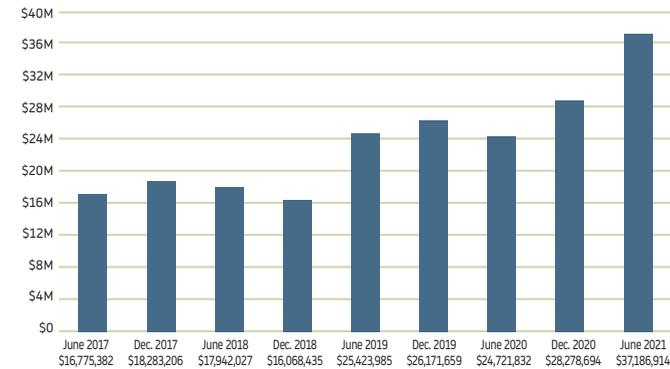
DISTRIBUTION OPTIONS

Distributions are made to participants on a monthly basis. Participants may elect to receive net income, a fixed amount or a percentage of total return. Participants may also reinvest all or any portion of their monthly income.

ONLINE ACCESS TO ACCOUNTS

Participants can register for online access to accounts to view reports and enter most transactions. Participants can elect electronic distribution of monthly statements, mailed statements, or both options.

TOTAL ASSETS OVER TIME



INVESTMENT RISK

The Consolidated Trust Funds invests in financial securities, including stocks, bonds, and other securities, that are subject to market risk. The value of assets invested in CTF may decrease. Investments in CTF are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

There are no risk-free investment options. Investments that guarantee asset value will not appreciate, therefore, assets will lose purchasing power due to inflation. Even at moderate rates of inflation, purchasing power is cut in half every 25 to 30 years. The only way to offset the impact of inflation is to invest in financial securities subject to market risk. While the value of assets may decline over the short-term, in the long-term the value of these securities has always increased in the past.

CTF is most suitable for investors with long-term investment horizons.

Led by Charlie Kuchenbrod, staff

This free workshop covers common endowment management pitfalls to avoid, proper gift classification (what constitutes an endowment, different kinds of endowments), the seven steps to a healthy endowment, the primary law governing endowments, best practices for Investment Committees and more.

By hosting a workshop, you will ensure a convenient date and time for members of your congregation to participate. By extending an invitation to other congregations and providing hospitality, you will enrich the workshop by expanding the experience and perspectives of the participants. Assistance will be provided with publicity.

This workshop has been offered multiple times and is continuously refined based on the feedback of participants. Assessments have been very positive.

For more information
or to schedule a workshop
email Charlie at ctf@sneucc.org
or call 860-490-7332.

Learn more about the Eden Fund at www.sneucc.org/edenfund or call 860-490-7332

