

# Unitarian Universalist Common Endowment Fund

## Investment Performance Summary

Periods Ending 5/31/2010



Target Weight	Weight in Fund		Last Month	Year to-Date	Fiscal YTD June 30th	Last Year	Annualized Returns		Ending Market Value
							Three Years	Five Years	
100.0%	100.0%	<b>Composite (Gross)</b>	-5.2%	-0.5%	17.8%	18.0%	-0.8%	4.1%	\$113,386,016
		<b>Composite (Net)*</b>	-5.3%	-1.0%	16.8%	16.9%	-2.0%	3.0%	
		<i>Allocation Index</i>	-5.7%	-1.5%	14.4%	14.8%	-2.0%	3.7%	
		<i>Policy Index</i>	-5.6%	-2.1%	13.5%	13.8%	-2.8%	3.1%	
20.0%	20.8%	<b>Total Domestic Equity</b>	-6.8%	3.6%	36.4%	36.4%	-4.2%	2.5%	\$23,588,948
		<i>S&amp;P 500</i>	-8.0%	-1.5%	20.8%	21.0%	-8.7%	0.3%	
20.0%	17.8%	<b>Total International Equity</b>	-10.6%	-11.4%	9.2%	7.1%	-11.0%	3.6%	\$20,222,425
		<i>MSCI ACWI ex US</i>	-10.5%	-9.9%	11.9%	10.6%	-10.1%	4.0%	
24.0%	24.0%	<b>Total Fixed Income</b>	-1.9%	3.1%	14.1%	15.8%	6.7%	5.7%	\$27,230,154
		<i>BC Aggregate</i>	0.8%	3.7%	7.8%	8.4%	6.9%	5.3%	
15.0%	14.3%	<b>Total GAA</b>	-6.5%	-3.8%	12.9%	13.6%	n/a	n/a	\$16,256,040
		<i>65% MSCI ACWI / 35% BC Aggregate</i>	-5.9%	-2.8%	13.0%	12.8%	-3.2%	3.8%	
15.0%	14.1%	<b>Total Non-Correlated</b>	-1.9%	4.7%	18.2%	18.4%	-2.9%	n/a	\$15,999,356
		<i>8% Return</i>	0.6%	3.3%	7.3%	8.0%	8.0%	8.0%	
5.0%	5.0%	<b>Hedge Fund of Funds</b>	-2.8%	1.6%	n/a	n/a	n/a	n/a	\$5,685,399
		<i>HFRI Fund of Funds Index</i>	-2.8%	-0.5%	5.4%	5.8%	-3.5%	2.7%	
0.0%	2.9%	<b>Cash</b>	n/a	n/a	n/a	n/a	n/a	n/a	\$3,339,391
		<i>90 Day T-Bills</i>	0.0%	0.0%	0.1%	0.2%	1.7%	2.8%	
1.0%	0.9%	<b>Community Investments</b>	n/a	n/a	n/a	n/a	n/a	n/a	\$1,064,303
		<i>90 Day T-Bills</i>	0.0%	0.0%	0.1%	0.2%	1.7%	2.8%	

Note:  
\* Returns are net of all fees (administrative, custodial, advisory, etc.)

