

UUA Common Endowment Fund



Performance Summary

Investment	Assets \$ mil	Qtr to date	2010 YTD	1 YEAR	3 YEARS	5 YEARS	7 YEARS	10 YEARS
Returns Summary								
Total Assets	124	10.4	8.6	13.3	1.6	4.9	7.4	3.9
Total Assets Net of fees	124	10.1	7.9	12.2	0.5	3.8	6.8	3.1
Non-Correlated Comp	18	11.5	17.3	20.4	-0.2	2.2	n/a	n/a
Domestic Equity Comp	25	13.1	10.4	18.5	-2.0	2.2	6.7	n/a
Fixed Income Comp	29	6.3	11.0	14.1	8.8	7.2	6.5	n/a
Int'l Equity Comp	25	15.1	1.4	3.7	-8.1	4.3	10.1	n/a
GTAA Comp	18	11.4	6.2	12.1	n/a	n/a	n/a	n/a
Hedge Fund Comp	6	5.4	5.8	14.3	n/a	n/a	n/a	n/a
Community Investments	1	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Cash	2	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Total Fund Performance

	Periods Ending 9/30/10													
	Quarter		2010 YTD		1 Year		2 Years		3 Years		5 Years		7 Years	
	Return	Rank	Return	Rank	Return	Rank	Return	Rank	Return	Rank	Return	Rank	Return	Rank
Total Fund*	10.4	9	8.6	9	13.3	2	10.1	8	1.6	14	4.9	15	7.4	15
Total Fund-Net**	10.1		7.9		12.2		9.5		0.5		3.8		6.8	
Allocation Index	9.3		5.7		9.0		7.8		(0.2)		4.2		6.5	
Policy Index	9.8		5.9		9.0		7.0		(0.8)		3.9		6.2	
Median Endowment***	8.4	-	6.5	--	10.5	-	6.5	-	(1.0)	-	3.8	-	6.3	-

	Dec-09		Dec-08		Dec-07		Dec-06		Dec-05		Dec-04	
	Return	Rank	Return	Rank	Return	Rank	Return	Rank	Return	Rank	Return	Rank
Total Fund*	28.2	8	(24.8)	39	8.0	43	9.9	87	7	50	13.2	24
Total Fund - Net**	27.1		(25.9)		6.9		8.8		5.9		12.1	
Allocation Index	24.4		(24.2)		7.8		12.8		5.3		11.9	
Policy Index	23.3		(25.3)		7.6		13.0		5.1		11.6	
Median Endowment***	23.1	-	(26.7)	-	7.6	-	13.3	-	7	-	11.9	-

* Ranked in custom endowment universe

** Net of investment management fees

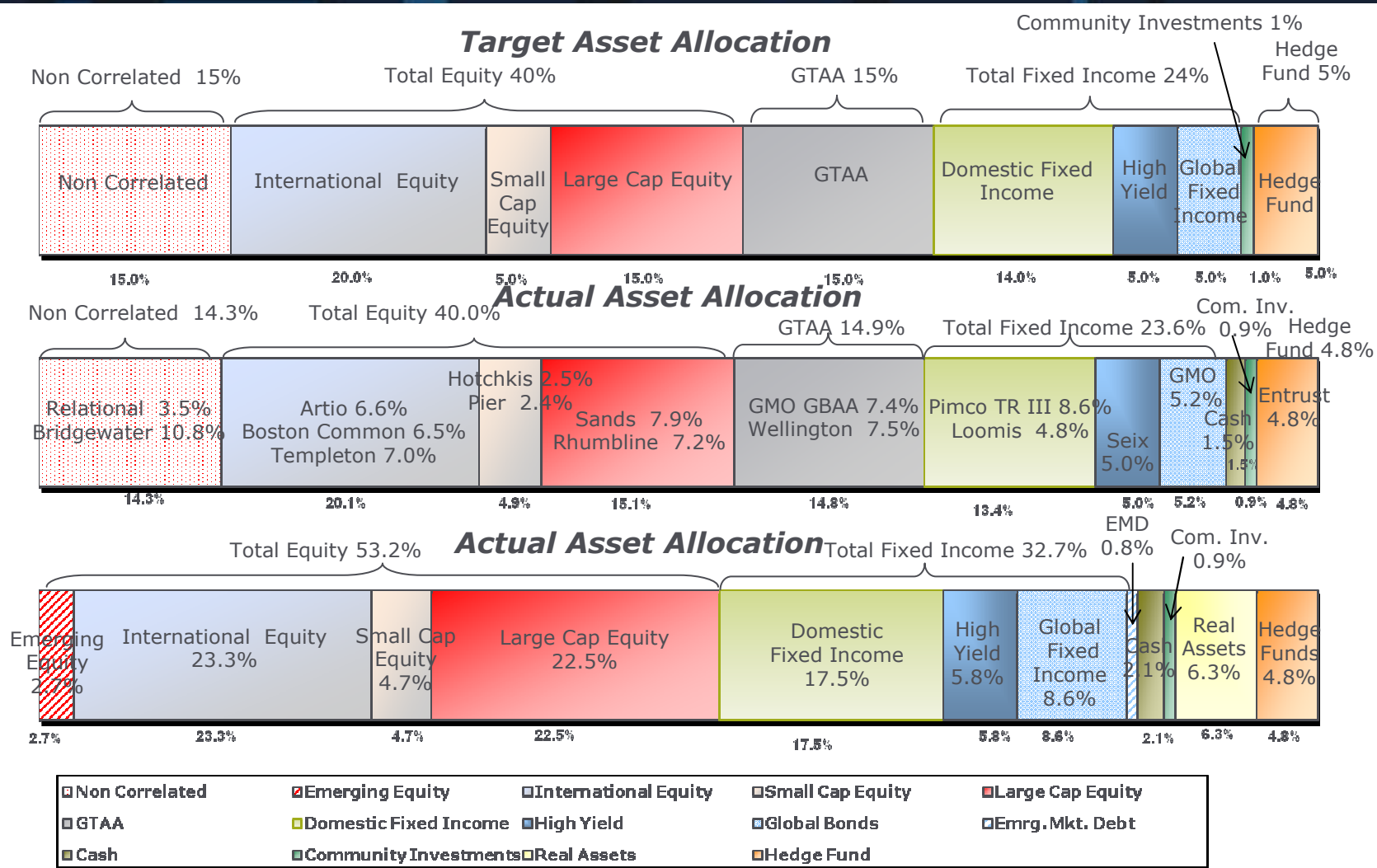
*** Median returns for endowments between \$50 - \$200 million

Policy Index: Calculated by taking the target asset class weights times the return of the respective passive benchmark (re-balanced monthly). Measures the effectiveness of Plan Structure.

Allocation Index: Calculated by taking the actual asset class weights times the return of the respective passive benchmark. Measures the effectiveness of deviating from target weights.

Composite: Actual fund return. When compared to the allocation index, it measures the effectiveness of the managers.

Total Fund Asset Allocation



*Manager weights include manager cash
 *Weights may not total 100% due to rounding

