

# Unitarian Universalist Common Endowment Fund

## Investment Performance Summary

Periods Ending 4/30/2012



Target Weight	Weight in Fund		Last Month	Last 3 Months	Year to-Date	Fiscal YTD June 30th	Last Year	Annualized Returns			Inception Date	Ending Market Value
								Three Years	Five Years	Since Inception		
100.0%	100.0%	<b>Composite (Gross)</b>	-0.2%	3.9%	8.6%	2.0%	0.0%	15.7%	4.2%	7.2%	Jan-96	\$143,042,665
		<b>Composite (Net)*</b>	-0.3%	3.7%	8.2%	1.1%	-1.1%	14.6%	3.1%	6.2%		
		<i>Allocation Index</i>	-0.4%	2.9%	6.9%	-0.2%	-2.3%	12.6%	3.0%	n/a		
		<i>Policy Index</i>	-0.3%	3.0%	7.5%	1.1%	-0.8%	13.1%	2.2%	n/a		
20.0%	20.6%	<b>Total Domestic Equity</b>	-0.5%	10.0%	16.3%	9.1%	6.7%	27.7%	5.5%	9.1%	Jul-02	\$29,526,686
		<i>S&amp;P 500</i>	-0.6%	7.1%	11.9%	7.8%	4.8%	19.5%	1.0%	5.7%		
25.0%	24.4%	<b>Total International Equity</b>	-1.7%	3.0%	10.2%	-9.3%	-13.5%	11.4%	-3.6%	7.4%	Jul-02	\$34,852,293
		<i>MSCI ACWI ex US</i>	-1.6%	2.5%	9.5%	-9.0%	-12.9%	13.5%	-2.7%	7.5%		
24.0%	23.4%	<b>Total Fixed Income</b>	1.2%	2.0%	4.6%	5.2%	4.9%	12.5%	7.5%	5.7%	Jul-02	\$33,415,458
		<i>BC Aggregate</i>	1.1%	0.5%	1.4%	6.5%	7.5%	7.1%	6.4%	5.6%		
25.0%	24.1%	<b>Total GAA</b>	0.3%	2.4%	6.5%	5.8%	4.5%	15.5%	n/a	5.8%	Jan-08	\$34,429,352
		<i>65% MSCI ACWI / 35% BC Aggregate</i>	-0.4%	3.1%	7.4%	1.2%	-0.8%	12.4%	n/a	1.4%		
5.0%	4.8%	<b>Hedge Fund of Funds</b>	0.1%	1.2%	3.2%	-2.7%	-4.4%	n/a	n/a	8.1%	Aug-09	\$6,845,574
		<i>HFRI Fund of Funds Index</i>	-0.3%	1.3%	3.1%	-2.5%	-4.8%	n/a	n/a	2.6%		
0.0%	2.1%	<b>Cash</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	Jan-96	\$2,963,956
		<i>90 Day T-Bills</i>	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	1.1%	3.1%		
1.0%	0.7%	<b>Community Investments</b>	0.2%	0.5%	0.7%	1.5%	1.8%	1.9%	n/a	2.2%	Jul-07	\$1,009,345
		<i>90 Day T-Bills</i>	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	1.1%	3.1%		

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

