

# Unitarian Universalist Common Endowment Fund

## Investment Performance Summary

Periods Ending 7/31/2010



Target Weight	Weight in Fund		Last Month	Last 3 Months	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%	-1.4%	3.5%	5.2%	15.7%	1.1%	4.0%	\$117,661,376
		<b>Composite (Net)*</b>	5.1%	-1.7%	2.8%	5.1%	14.6%	0.0%	2.9%	
		<i>Allocation Index</i>	5.2%	-2.3%	2.1%	5.2%	11.9%	-0.2%	3.7%	
		<i>Policy Index</i>	5.5%	-1.9%	1.8%	5.5%	11.3%	-1.1%	3.3%	
20.0%	19.9%	<b>Total Domestic Equity</b>	7.2%	-5.9%	4.6%	7.2%	26.7%	-2.3%	0.9%	\$23,361,995
		<i>S&amp;P 500</i>	7.0%	-6.7%	-0.1%	7.0%	13.8%	-6.8%	-0.2%	
20.0%	19.0%	<b>Total International Equity</b>	8.7%	-3.4%	-4.3%	8.7%	6.9%	-8.5%	4.1%	\$22,379,099
		<i>MSCI ACWI ex US</i>	9.0%	-3.7%	-3.0%	9.0%	9.7%	-8.0%	4.4%	
24.0%	24.0%	<b>Total Fixed Income</b>	2.8%	2.2%	7.4%	2.8%	15.4%	8.4%	6.5%	\$28,252,805
		<i>BC Aggregate</i>	1.1%	3.5%	6.5%	1.1%	8.9%	7.6%	6.0%	
15.0%	14.4%	<b>Total GAA</b>	5.0%	-2.6%	0.1%	5.0%	11.4%	n/a	n/a	\$16,922,591
		<i>65% MSCI ACWI / 35% BC Aggregate</i>	5.7%	-2.0%	1.2%	5.7%	10.7%	-1.5%	4.1%	
15.0%	14.1%	<b>Total Non-Correlated</b>	3.8%	1.1%	7.9%	3.8%	17.6%	-1.4%	1.2%	\$16,594,245
		<i>8% Return</i>	0.6%	1.9%	4.6%	0.6%	8.0%	8.0%	8.0%	
5.0%	4.9%	<b>Hedge Fund of Funds</b>	2.0%	-2.0%	2.4%	2.0%	n/a	n/a	n/a	\$5,732,907
		<i>HFRI Fund of Funds Index</i>	0.7%	-2.7%	-0.5%	0.7%	3.9%	-3.8%	2.1%	
0.0%	2.9%	<b>Cash</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$3,353,431
		<i>90 Day T-Bills</i>	0.0%	0.0%	0.1%	0.0%	0.2%	1.4%	2.7%	
1.0%	0.9%	<b>Community Investments</b>	n/a	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%	0.0%	0.2%	1.4%	2.7%	

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

