

# Unitarian Universalist Common Endowment Fund

## Investment Performance Summary

Periods Ending 9/30/2010



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>	6.1%	10.4%	8.6%	10.4%	13.3%	1.6%	4.9%	\$123,596,161
		<b>Composite (Net)*</b>	6.0%	10.1%	7.9%	10.1%	12.2%	0.5%	3.8%	
		<i>Allocation Index</i>	5.8%	9.3%	5.7%	9.3%	9.0%	-0.2%	4.2%	
		<i>Policy Index</i>	6.1%	9.8%	5.9%	9.8%	9.0%	-0.8%	3.9%	
20.0%	19.9%	<b>Total Domestic Equity</b>	10.9%	13.1%	10.4%	13.1%	18.5%	-2.0%	2.2%	\$24,656,765
		<i>S&amp;P 500</i>	8.9%	11.3%	3.9%	11.3%	10.2%	-7.2%	0.6%	
20.0%	20.1%	<b>Total International Equity</b>	9.6%	15.1%	1.4%	15.1%	3.7%	-8.1%	4.3%	\$24,798,686
		<i>MSCI ACWI ex US</i>	9.9%	16.6%	3.7%	16.6%	7.6%	-7.4%	4.3%	
24.0%	23.6%	<b>Total Fixed Income</b>	2.1%	6.3%	11.0%	6.3%	14.1%	8.8%	7.2%	\$29,197,269
		<i>BC Aggregate</i>	0.1%	2.5%	7.9%	2.5%	8.2%	7.4%	6.2%	
15.0%	14.9%	<b>Total GAA</b>	7.3%	11.4%	6.2%	11.4%	12.1%	n/a	n/a	\$18,370,422
		<i>65% MSCI ACWI / 35% BC Aggregate</i>	6.3%	10.2%	5.6%	10.2%	8.8%	-1.4%	4.4%	
15.0%	14.3%	<b>Total Non-Correlated</b>	4.3%	11.5%	17.3%	11.5%	20.4%	-0.2%	2.2%	\$17,701,584
		<i>8% Return</i>	0.6%	1.9%	5.9%	1.9%	8.0%	8.0%	8.0%	
5.0%	4.8%	<b>Hedge Fund of Funds</b>	1.9%	5.4%	5.8%	5.4%	14.3%	n/a	n/a	\$5,901,069
		<i>HFRI Fund of Funds Index</i>	2.4%	3.4%	2.1%	3.4%	3.6%	-3.0%	2.2%	
0.0%	1.5%	<b>Cash</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$1,913,111
		<i>90 Day T-Bills</i>	0.0%	0.0%	0.1%	0.0%	0.1%	1.1%	2.6%	
1.0%	0.9%	<b>Community Investments</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$1,057,255
		<i>90 Day T-Bills</i>	0.0%	0.0%	0.1%	0.0%	0.1%	1.1%	2.6%	

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

