

# Unitarian Universalist Common Endowment Fund

## Investment Performance Summary

Periods Ending 11/30/2010



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>	-1.1%	10.5%	12.3%	12.1%	2.0%	5.2%	\$124,968,494
		<b>Composite (Net)*</b>	-1.2%	9.8%	12.0%	11.0%	0.9%	4.1%	
		<i>Allocation Index</i>	-1.6%	6.7%	10.3%	8.1%	0.9%	5.0%	
		<i>Policy Index</i>	-1.5%	6.9%	10.8%	7.8%	-0.7%	3.9%	
20.0%	20.6%	<b>Total Domestic Equity</b>	3.1%	19.2%	22.2%	24.8%	1.4%	3.4%	\$25,793,898
		<i>S&amp;P 500</i>	0.0%	7.9%	15.5%	9.9%	-5.1%	1.0%	
20.0%	19.7%	<b>Total International Equity</b>	-4.0%	0.8%	14.4%	2.2%	-8.8%	4.4%	\$24,613,458
		<i>MSCI ACWI ex US</i>	-3.9%	3.1%	15.9%	5.3%	-7.8%	4.2%	
24.0%	24.0%	<b>Total Fixed Income</b>	-1.7%	10.9%	6.2%	11.0%	8.1%	7.3%	\$29,945,515
		<i>BC Aggregate</i>	-0.6%	7.7%	2.3%	6.0%	6.4%	6.2%	
15.0%	14.9%	<b>Total GAA</b>	-1.1%	7.8%	13.0%	8.8%	n/a	n/a	\$18,611,276
		<i>65% MSCI ACWI / 35% BC Aggregate</i>	-1.6%	6.4%	11.1%	7.2%	-1.3%	4.5%	
15.0%	14.1%	<b>Total Non-Correlated</b>	-2.3%	16.9%	11.2%	16.0%	-0.9%	2.2%	\$17,632,711
		<i>8% Return</i>	0.6%	7.3%	3.3%	8.0%	8.0%	8.0%	
5.0%	4.8%	<b>Hedge Fund of Funds</b>	0.3%	8.5%	8.0%	12.0%	n/a	n/a	\$6,049,805
		<i>HFRI Fund of Funds Index</i>	-0.5%	3.0%	4.3%	3.8%	-3.2%	2.3%	
0.0%	1.0%	<b>Cash</b>	n/a	n/a	n/a	n/a	n/a	n/a	\$1,239,576
		<i>90 Day T-Bills</i>	0.0%	0.1%	0.1%	0.1%	0.9%	2.5%	
1.0%	0.9%	<b>Community Investments</b>	n/a	n/a	n/a	n/a	n/a	n/a	\$1,082,255
		<i>90 Day T-Bills</i>	0.0%	0.1%	0.1%	0.1%	0.9%	2.5%	

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

