

# Unitarian Universalist Common Endowment Fund

## Investment Performance Summary

Periods Ending 6/30/2011



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>	-1.2%	1.2%	4.8%	22.7%	22.7%	6.9%	6.5%	7.4%	Jan-96	\$139,433,275
		<b>Composite (Net)*</b>	-1.3%	0.9%	4.3%	21.6%	21.6%	5.8%	5.5%	6.4%		
		<i>Allocation Index</i>	-1.1%	1.0%	4.4%	20.2%	20.2%	6.3%	5.9%	n/a		
		<i>Policy Index</i>	-1.1%	1.2%	4.5%	20.9%	20.9%	4.5%	4.6%	n/a		
20.0%	23.4%	<b>Total Domestic Equity</b>	-1.7%	0.6%	7.4%	39.2%	39.2%	10.4%	6.1%	8.9%	Jul-02	\$32,695,201
		<i>S&amp;P 500</i>	-1.7%	0.1%	6.0%	30.7%	30.7%	3.3%	2.9%	5.3%		
25.0%	22.0%	<b>Total International Equity</b>	-1.7%	0.2%	3.7%	27.5%	27.5%	-1.2%	3.9%	9.3%	Jul-02	\$30,723,057
		<i>MSCI ACWI ex US</i>	-1.5%	0.4%	3.8%	29.7%	29.7%	-0.3%	3.7%	9.4%		
24.0%	22.5%	<b>Total Fixed Income</b>	-0.6%	1.8%	4.3%	11.6%	11.6%	9.4%	8.1%	5.6%	Jul-02	\$31,392,181
		<i>BC Aggregate</i>	-0.3%	2.3%	2.7%	3.9%	3.9%	6.5%	6.5%	5.4%		
25.0%	24.4%	<b>Total GAA</b>	-1.1%	2.6%	4.5%	20.1%	20.1%	6.0%	n/a	5.5%	Jan-08	\$34,035,977
		<i>65% MSCI ACWI / 35% BC Aggregate</i>	-1.1%	1.0%	4.0%	20.6%	20.6%	4.4%	4.4%	1.4%		
5.0%	4.5%	<b>Hedge Fund of Funds</b>	-1.6%	-0.8%	1.6%	12.8%	12.8%	n/a	n/a	13.7%	Aug-09	\$6,315,755
		<i>HFRI Fund of Funds Index</i>	-1.4%	-1.2%	-0.3%	6.6%	6.6%	-1.8%	1.5%	5.1%		
0.0%	2.3%	<b>Cash</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	Jan-96	\$3,207,184
		<i>90 Day T-Bills</i>	0.0%	0.0%	0.1%	0.2%	0.2%	0.4%	2.0%	n/a		
1.0%	0.8%	<b>Community Investments</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	Jul-07	\$1,063,921
		<i>90 Day T-Bills</i>	0.0%	0.0%	0.1%	0.2%	0.2%	0.4%	2.0%	n/a		

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

