Unitarian Universalist Association

Total Fund Performance Summary

Period Ending September 30, 2013

	Market Value ($)	Fiscal YTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Composite	**157,084,316**	**5.4**	**6.9**	**9.2**	**7.7**	**8.2**	**5.2**	**6.7**
Allocation Index		*4.7*	*7.6*	*9.9*	*7.3*	*8.2*	*5.3*	*7.1*
Policy Index		*5.2*	*7.9*	*10.0*	*7.8*	*7.4*	*4.7*	*6.6*
Domestic Equity Composite	**31,762,982**	**11.1**	**27.9**	**27.2**	**20.0**	**15.9**	**9.0**	**10.2**
S&P 500		*5.2*	*19.8*	*19.3*	*16.3*	*10.0*	*5.6*	*7.6*
International Equity Composite	**31,699,156**	**8.5**	**7.5**	**13.9**	**4.1**	**3.4**	**1.6**	**7.7**
MSCI ACWI ex USA		*10.1*	*10.0*	*16.5*	*5.9*	*6.3*	*3.0*	*8.8*
Fixed Income Composite	**37,185,948**	**1.2**	**-1.2**	**0.6**	**4.9**	**8.3**	**6.3**	**5.7**
Barclays Aggregate		*0.6*	*-1.9*	*-1.7*	*2.9*	*5.4*	*5.1*	*4.6*
GTAA Composite	**45,814,679**	**4.2**	**1.8**	**3.8**	**7.0**	**8.1**	**--**	**--**
65% MSCI ACWI (Net) / 35% BC Agg		*5.3*	*8.5*	*10.6*	*7.9*	*7.4*	*4.8*	*7.1*
Hedge Fund Composite	**7,566,101**	**2.3**	**6.5**	**10.2**	**4.6**	**--**	**--**	**--**
HFRI Fund of Funds Composite Index		*1.8*	*5.2*	*6.6*	*2.5*	*2.0*	*1.6*	*3.4*
Cash	**1,525,460**							
91 Day T-Bills								
Community Development	**1,529,990**	**0.3**	**1.1**	**1.4**	**1.7**	**2.0**	**--**	**--**
91 Day T-Bills		*0.0*	*0.0*	*0.1*	*0.1*	*0.1*	*1.1*	*1.6*

Notes:

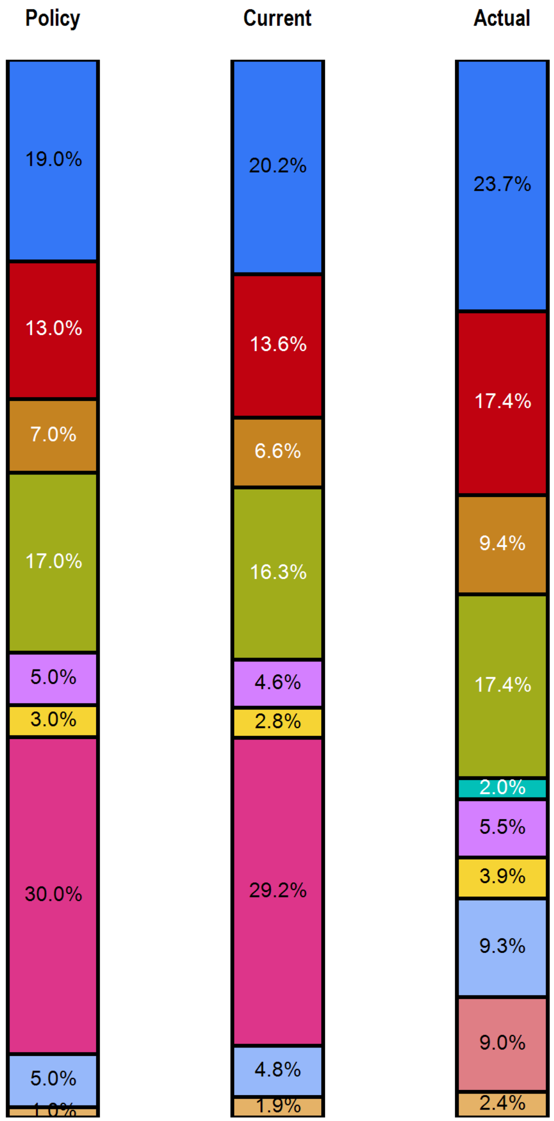
All performance is net of fees

Fiscal Year End: 6/30

Unitarian Universalist Association

Total Fund Asset Allocation vs. Policy Targets

Period Ending September 30, 2013



Asset Allocation vs. Target

	Current	Policy	Current	Actual
Equity - Domestic	$31,762,982	19.0%	20.2%	23.7%
Equity - International	$21,296,803	13.0%	13.6%	17.4%
Equity - Emerging	$10,402,353	7.0%	6.6%	9.4%
Fixed Income - Domestic	$25,601,671	17.0%	16.3%	17.4%
High Yield	--	--	--	2.0%
Fixed Income - Emerging	$7,154,075	5.0%	4.6%	5.5%
Fixed Income - Global	$4,430,203	3.0%	2.8%	3.9%
Balanced - GAA	$45,814,679	30.0%	29.2%	--
Hedge Funds	$7,566,101	5.0%	4.8%	9.3%
Real Assets	--	--	--	9.0%
Cash	$3,055,450	1.0%	1.9%	2.4%
Total	**$157,084,316**	**100.0%**	**100.0%**	**100.0%**

Notes:

Policy Allocation: *Target asset allocation based on the investment policy statement.*

Current Allocation: *Period ending asset allocation that includes Global Asset Allocation as its own asset class.*

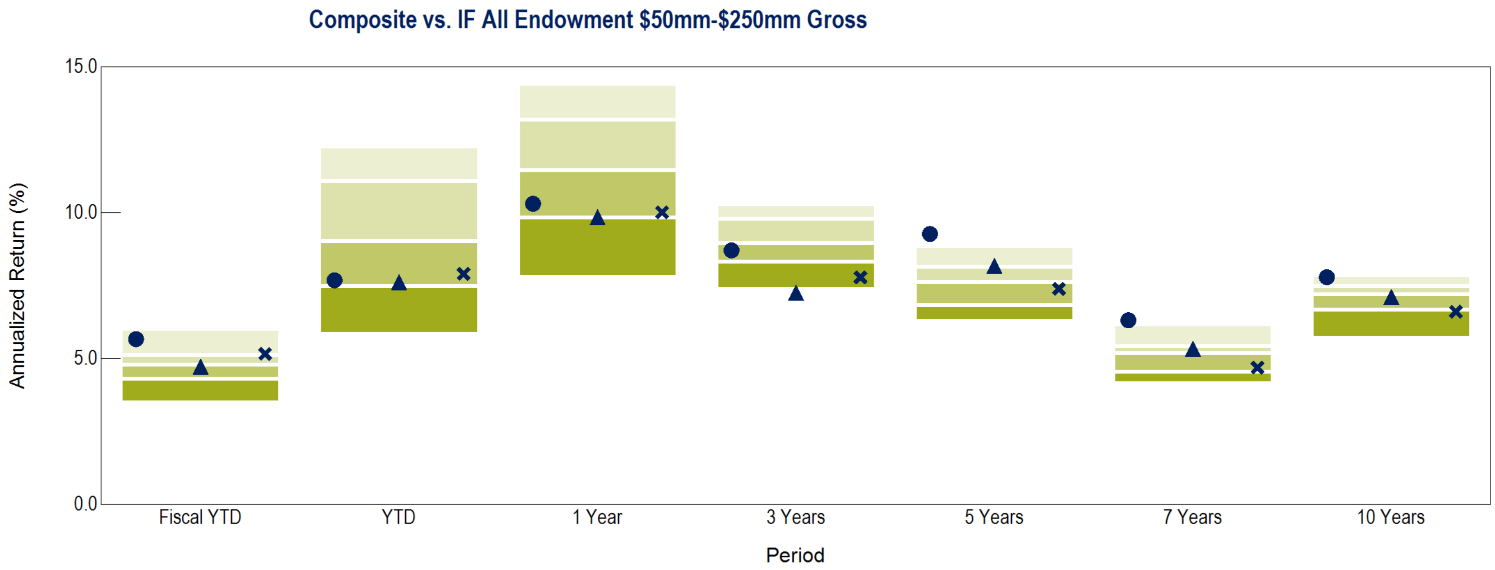
Actual Allocation: *Period ending asset allocation that breaks Global Asset Allocation into the underlying asset classes.*

*** Global Asset Allocation weights are preliminary**

Unitarian Universalist Association

Total Fund Return Summary (Gross of Fees) vs. Peer Universe

Period Ending September 30, 2013



Return (Rank)	Fiscal YTD		YTD		1 Year		3 Years		5 Years		7 Years		10 Years	
5th Percentile	6.0		12.3		14.4		10.3		8.8		6.2		7.9	
25th Percentile	5.1		11.1		13.2		9.8		8.2		5.4		7.5	
Median	4.8		9.0		11.5		9.0		7.6		5.2		7.2	
75th Percentile	4.3		7.5		9.8		8.3		6.8		4.6		6.7	
95th Percentile	3.5		5.9		7.8		7.4		6.3		4.2		5.7	
# of Portfolios	31		28		28		27		27		25		23	
● Composite	5.7	(10)	7.7	(71)	10.3	(71)	8.7	(62)	9.3	(1)	6.3	(1)	7.8	(10)
▲ Allocation Index	4.7	(55)	7.6	(72)	9.9	(75)	7.3	(99)	8.2	(22)	5.3	(43)	7.1	(60)
× Policy Index	5.2	(25)	7.9	(68)	10.0	(74)	7.8	(87)	7.4	(57)	4.7	(70)	6.6	(78)

Policy Index: *Calculated by taking the target asset class weights times the return of the respective passive benchmark (re-balanced monthly). Measures the effectiveness of Plan Structure.*

Allocation Index: *Calculated by taking the actual asset class weights times the return of the respective passive benchmark. Measures the effectiveness of deviating from target weights.*

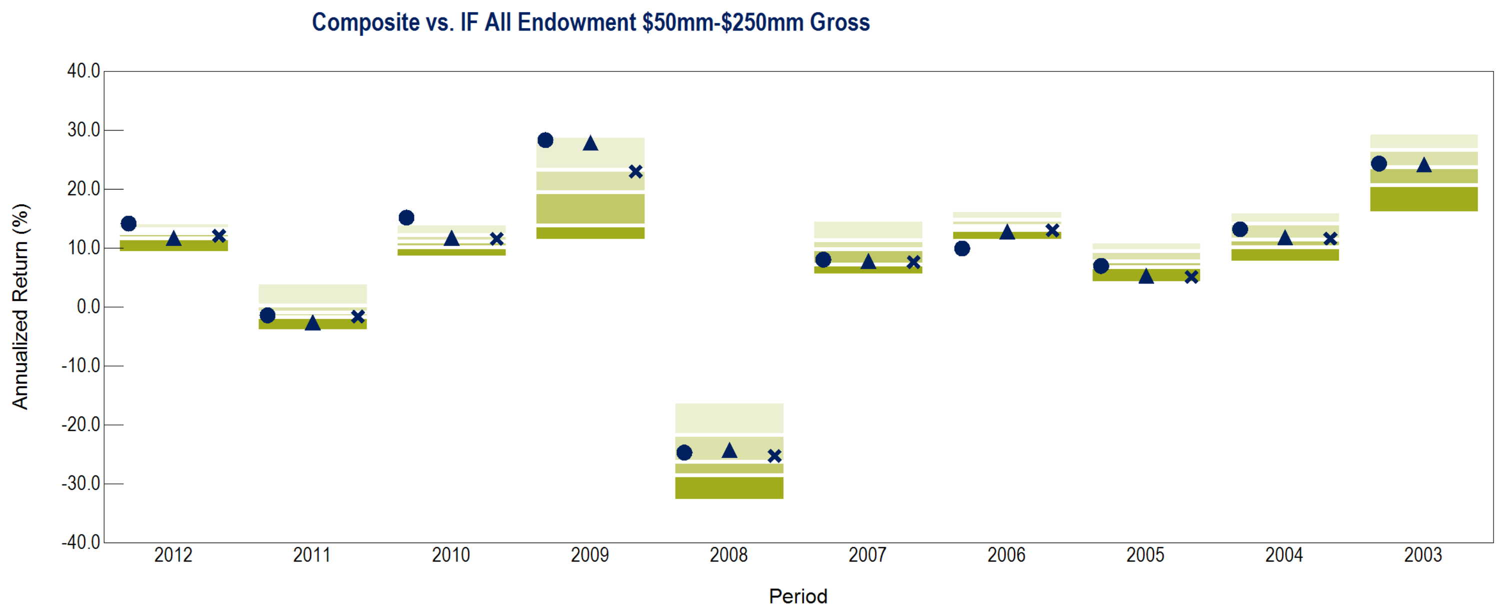
Composite: *Actual fund return. When compared to the allocation index, it measures the effectiveness of the active managers.*

Fiscal Year End: 6/30

Unitarian Universalist Association

Total Fund Return Summary (Gross of Fees) vs. Peer Universe

Period Ending December 31, 2012



Return (Rank)	2012		2011		2010		2009		2008		2007		2006		2005		2004		2003	
5th Percentile	14.4		4.2		14.1		29.0		-16.1		14.8		16.4		11.0		16.2		29.5	
25th Percentile	13.3		0.3		12.2		23.4		-21.7		11.4		14.9		9.6		14.2		26.7	
Median	12.6		-0.8		11.2		19.6		-26.3		9.9		13.8		7.8		11.5		23.8	
75th Percentile	11.7		-1.7		10.2		13.9		-28.4		7.3		13.1		6.8		10.3		20.7	
95th Percentile	9.2		-4.1		8.4		11.2		-32.9		5.4		11.3		4.1		7.6		15.9	
# of Portfolios	63		34		42		40		38		36		33		31		29		26	
● Composite	14.2	(8)	-1.4	(66)	15.2	(1)	28.3	(7)	-24.7	(40)	8.0	(70)	9.9	(99)	7.0	(70)	13.2	(32)	24.3	(49)
▲ Allocation Index	11.7	(76)	-2.6	(87)	11.8	(38)	27.9	(8)	-24.2	(35)	7.8	(71)	12.8	(82)	5.3	(90)	11.8	(47)	24.2	(49)
× Policy Index	12.1	(67)	-1.6	(75)	11.6	(39)	23.0	(27)	-25.3	(45)	7.6	(72)	13.0	(78)	5.1	(91)	11.6	(50)	--	(--)

Policy Index: *Calculated by taking the target asset class weights times the return of the respective passive benchmark (re-balanced monthly). Measures the effectiveness of Plan Structure.*

Allocation Index: *Calculated by taking the actual asset class weights times the return of the respective passive benchmark. Measures the effectiveness of deviating from target weights.*

Composite: *Actual fund return. When compared to the allocation index, it measures the effectiveness of the active managers.*