

Net Performance Summary

As of June 30, 2016

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	3 Mo (%)	YTD (%)	Fiscal YTD (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Return (%)	Since
Composite (Gross)	170,391,198	100.0	100.0	-0.8	0.7	0.8	-3.6	4.0	4.2	8.4	5.4	6.6	Jul-02
Allocation Index				0.2	1.5	2.5	-0.9	4.8	4.3	7.6	5.1	6.3	Jul-02
Policy Index				0.3	1.4	2.3	-0.9	5.0	4.6	7.8	4.6	--	Jul-02
Composite (Net)	170,391,198	100.0	100.0	-0.8	0.5	0.2	-4.6	3.0	3.2	7.4	4.3	5.5	Jul-02
Allocation Index				0.2	1.5	2.5	-0.9	4.8	4.3	7.6	5.1	6.3	Jul-02
Policy Index				0.3	1.4	2.3	-0.9	5.0	4.6	7.8	4.6	--	Jul-02
Domestic Equity Composite	46,943,731	27.6	29.0	-1.1	2.0	-1.5	-3.7	9.5	10.7	16.8	8.1	9.3	Jul-02
Russell 3000				0.2	2.6	3.6	2.1	11.1	11.6	14.9	7.4	8.0	Jul-02
Rhumblin	19,500,687	11.4	10.5	0.9	4.3	7.1	4.8	10.0	10.9	14.7	6.4	6.3	Aug-05
Russell 1000 Value				0.9	4.6	6.3	2.9	9.9	11.4	14.5	6.1	6.4	Aug-05
Sands	17,315,317	10.2	10.5	-4.0	-1.1	-10.9	-8.0	9.8	11.6	18.2	10.1	10.0	Dec-03
Russell 1000 Growth				-0.4	0.6	1.4	3.0	13.1	12.3	15.5	8.8	8.1	Dec-03
Pier Capital	6,851,472	4.0	4.0	0.9	3.4	-2.2	-14.6	7.1	6.7	14.2	--	8.2	Apr-07
Russell 2000 Growth				-0.5	3.2	-1.6	-10.8	7.7	8.5	14.3	7.1	6.7	Apr-07
Wellington SMID	3,276,255	1.9	4.0	-1.2	2.2	--	--	--	--	--	--	2.2	Apr-16
Russell 2500 Value				0.6	4.4	7.8	0.2	8.1	9.6	15.2	6.5	4.4	Apr-16
International Equity Composite	37,703,217	22.1	25.0	-1.5	-1.6	-0.5	-10.2	0.7	-0.8	3.9	1.1	5.0	Jul-02
MSCI ACWI ex USA				-1.5	-0.6	-1.0	-10.2	1.2	0.1	5.3	1.9	6.0	Jul-02
MFS International Concentrated	11,700,202	6.9	7.0	-2.9	-2.9	-4.8	-9.7	1.3	--	--	--	0.9	Apr-13
MSCI EAFE				-3.4	-1.5	-4.4	-10.2	2.1	1.7	6.0	1.6	1.6	Apr-13
Boston Common	11,801,435	6.9	7.0	-3.5	-1.0	-2.6	-9.0	1.9	2.1	--	--	3.6	May-10
MSCI EAFE				-3.4	-1.5	-4.4	-10.2	2.1	1.7	6.0	1.6	3.6	May-10
Baxter Street	3,959,881	2.3	5.0	-0.9	-1.0	--	--	--	--	--	--	-1.0	Apr-16
MSCI ACWI ex USA				-1.5	-0.6	-1.0	-10.2	1.2	0.1	5.3	1.9	-0.6	Apr-16
RBC Global Emerging Equity	10,241,699	6.0	6.0	--	--	--	--	--	--	--	--	--	Jul-16
MSCI Emerging Markets				4.0	0.7	6.4	-12.1	-1.6	-3.8	3.8	3.5	--	Jul-16
Fixed Income Composite	39,670,744	23.3	20.0	0.7	2.0	3.5	2.6	3.2	3.7	6.3	5.6	4.7	Jul-02
Barclays Aggregate				1.8	2.2	5.3	6.0	4.1	3.8	4.6	5.1	4.8	Jul-02
Loomis Sayles Strategic Alpha	20,991,215	12.3	10.0	0.0	2.1	2.4	-0.1	--	--	--	--	0.7	Aug-14
Barclays Aggregate				1.8	2.2	5.3	6.0	4.1	3.8	4.6	5.1	4.2	Aug-14
3-Month LIBOR + 3%				0.3	0.9	1.8	3.5	3.3	3.4	3.4	4.5	3.4	Aug-14
Breckinridge	8,797,566	5.2	5.0	1.3	1.3	3.8	4.9	--	--	--	--	3.7	Nov-14
Barclays Int Govt/Credit				1.4	1.6	4.1	4.3	3.0	2.9	3.8	4.5	3.2	Nov-14
IR&M SRI Core Bond Fund	9,881,963	5.8	5.0	1.7	2.5	5.6	5.8	--	--	--	--	3.4	Apr-15
Barclays Aggregate				1.8	2.2	5.3	6.0	4.1	3.8	4.6	5.1	3.4	Apr-15

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GTAA Composite	17,806,109	10.5	10.0	0.5	0.9	2.1	-4.3	2.5	3.4	6.6	--	4.0	Jan-08
65% MSCI ACWI (Net) / 35% BC Agg				0.2	1.4	2.8	-0.2	5.5	5.0	8.0	4.9	3.4	Jan-08
GMO Benchmark Free Allocation Fund	17,806,109	10.5	10.0	0.5	0.9	1.0	-4.3	1.3	2.8	5.8	--	3.5	Jan-08
65% MSCI World (Net) /35% BC Agg				-0.1	1.4	2.4	0.5	6.1	5.8	8.5	5.0	3.7	Jan-08
Hedge Fund Composite	11,702,019	6.9	10.0	-4.6	-1.0	-2.8	-12.0	-1.8	-0.1	--	--	3.3	Aug-09
HFRI Fund of Funds Composite Index				-0.3	0.8	-2.4	-5.2	2.0	1.7	2.8	1.6	2.6	Aug-09
Entrust Capital Diversified Fund	7,177,664	4.2	5.0	-1.8	0.3	-3.4	-11.0	-0.9	0.4	--	--	3.7	Aug-09
HFRI Fund of Funds Composite Index				-0.3	0.8	-2.4	-5.2	2.0	1.7	2.8	1.6	2.6	Aug-09
Cevian Capital II	4,524,355	2.7	3.0	-8.6	-2.7	-1.5	-13.3	--	--	--	--	-14.5	Apr-15
HFRX Event Driven Index				1.4	4.5	3.3	-5.3	-0.8	0.8	2.1	0.8	-4.2	Apr-15
MSCI EAFE				-3.4	-1.5	-4.4	-10.2	2.1	1.7	6.0	1.6	-7.8	Apr-15
Private Markets/Oppportunistic	3,098,903	1.8	5.0	0.2	-0.1	-1.8	3.5	--	--	--	--	6.0	May-14
Private Markets Custom Benchmark				1.4	1.4	2.9	7.4	--	--	--	--	9.3	May-14
FEG Private Opportunities Fund	1,532,119	0.9		1.3	0.7	0.7	5.6	--	--	--	--	7.0	Jun-14
Private Equity Benchmark				0.0	0.0	0.3	-0.6	9.6	9.9	12.8	9.5	6.5	Jun-14
Brockton Capital Fund III	1,566,784	0.9		-0.9	-0.9	-3.7	--	--	--	--	--	2.1	Aug-15
NCREIF Property Index				0.0	0.0	2.2	8.4	10.9	11.1	10.0	7.2	8.4	Aug-15
Cash	11,849,787	7.0	0.0	0.0	0.0	-0.4	-0.6	0.2	0.2	--	--	1.0	Dec-10
91 Day T-Bills				0.0	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.9	Dec-10
Community Development	1,616,689	0.9	1.0	0.1	0.1	0.5	1.0	1.0	1.3	1.5	--	1.8	Jul-07
91 Day T-Bills				0.0	0.1	0.1	0.2	0.1	0.1	0.1	0.9	0.4	Jul-07

- Fiscal Year End: 6/30

- GMO Benchmark Free Allocation Fund from May 2013 onwards; prior to May 2013, returns are for the GMO Global Balanced Fund.

- Private Markets Custom Benchmark consists of Cambridge Associates US Private Equity Index prior to 4/1/2015 and Cambridge Associates Global All Private Equity Vintage Year 2013+ 1 Qtr Lag benchmark post 4/1/2015.

- Cash Market Value includes \$480,559 adjustment for pending capital additions into the UUA Endowment Fund.

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Information Disclaimer

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- For managers funded in the middle of a month, the "since inception" return will start with the first full month, although actual inception dates and cash flows are taken into account in all Composite calculations.
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