

UNITARIAN UNIVERSALIST COMMON ENDOWMENT FUND

UNITARIAN UNIVERSALIST ASSOCIATION

As of May 31, 2018

	Market Value (\$)	% of Portfolio	Policy %	1 Mo (%)	YTD (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Composite (Gross)	191,014,898	100.0	100.0	0.6	2.4	10.3	10.8	6.3	6.7	6.3	6.2	7.3	Jul-02
<i>Allocation Index</i>				0.4	0.0	8.1	8.6	5.9	6.5	5.8	5.5	6.9	Jul-02
<i>Policy Index</i>				0.6	0.7	8.6	9.3	6.3	6.8	6.2	5.2	--	Jul-02
Composite (Net)	191,014,898	100.0	100.0	0.6	2.1	9.6	10.0	5.3	5.7	5.3	5.1	6.3	Jul-02
<i>Allocation Index</i>				0.4	0.0	8.1	8.6	5.9	6.5	5.8	5.5	6.9	Jul-02
<i>Policy Index</i>				0.6	0.7	8.6	9.3	6.3	6.8	6.2	5.2	--	Jul-02
Domestic Equity Composite	59,647,343	31.2	29.0	4.6	8.9	20.5	21.6	11.5	13.6	13.1	11.5	10.6	Jul-02
<i>Russell 3000</i>				2.8	2.5	14.0	15.1	10.7	12.9	12.6	9.2	9.0	Jul-02
Rhumbline	19,936,327	10.4	10.5	1.1	0.4	10.9	12.2	9.5	11.1	11.2	7.9	7.4	Aug-05
<i>Russell 1000 Value</i>				0.6	-1.9	6.5	8.2	7.4	10.1	10.9	7.4	7.2	Aug-05
Sands	21,614,998	11.3	10.5	6.8	19.4	32.2	32.4	15.4	16.8	16.5	14.2	12.5	Dec-03
<i>Russell 1000 Growth</i>				4.4	6.2	21.3	21.0	13.9	15.7	14.5	10.9	9.8	Dec-03
Wellington SMID	8,435,162	4.4	4.0	5.4	4.8	10.6	11.7	--	--	--	--	11.6	Apr-16
<i>Russell 2500 Value</i>				4.1	2.5	10.9	13.8	9.2	10.4	10.6	9.0	15.6	Apr-16
Kennedy Capital	9,660,857	5.1	4.0	6.3	8.7	--	--	--	--	--	--	8.7	Jan-18
<i>Russell 2000 Growth</i>				6.3	8.8	20.9	25.1	10.8	13.3	12.0	10.5	8.8	Jan-18
International Equity Composite	54,685,030	28.6	25.0	-1.9	-1.0	8.6	8.7	4.3	4.8	3.0	0.7	6.2	Jul-02
<i>MSCI ACWI ex USA</i>				-2.3	-1.9	9.3	9.7	4.7	5.5	3.9	1.9	7.1	Jul-02
MFS International Concentrated	16,248,556	8.5	7.0	-0.6	0.9	9.3	9.6	6.3	7.0	--	--	7.0	Apr-13
<i>MSCI EAFE</i>				-2.2	-1.5	8.2	8.0	4.3	5.9	4.9	2.1	6.3	Apr-13
Boston Common	15,263,378	8.0	7.0	-1.2	-0.6	8.3	7.9	4.7	5.7	5.0	--	6.1	May-10
<i>MSCI EAFE</i>				-2.2	-1.5	8.2	8.0	4.3	5.9	4.9	2.1	6.1	May-10
Baxter Street	10,518,899	5.5	5.0	-1.4	1.4	9.3	9.5	--	--	--	--	13.2	Apr-16
<i>MSCI ACWI ex USA</i>				-2.3	-1.9	9.3	9.7	4.7	5.5	3.9	1.9	13.2	Apr-16
RBC Global Emerging Equity	12,654,196	6.6	6.0	-4.6	-5.4	7.6	7.9	--	--	--	--	11.4	Jul-16
<i>MSCI Emerging Markets</i>				-3.5	-2.6	12.9	14.0	6.2	4.5	1.8	1.6	19.1	Jul-16

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Private Markets/Oportunistic	5,363,707	2.8	5.0	0.0	3.1	14.3	14.9	9.2	--	--	--	8.9	May-14
<i>Private Markets Custom Benchmark</i>				0.0	6.3	16.7	20.9	13.9	--	--	--	13.0	May-14
OCP Orchard Landmark	2,135,142	1.1											
<i>JP Morgan Corporate EMBI Broad TR USD</i>													
FEG Private Opportuntiiies Fund	1,590,247	0.8											
<i>Private Equity Benchmark</i>													
Brockton Capital Fund III	1,209,021	0.6											
<i>NCREIF Property Index</i>													
SJF Ventures	429,297	0.2											
<i>Private Equity Benchmark</i>													
Community Development	1,626,794	0.9	1.0	0.0	0.7	0.9	1.1	1.1	1.1	1.3	1.6	1.7	Jul-07
<i>91 Day T-Bills</i>				0.2	0.7	1.2	1.3	0.6	0.4	0.3	0.3	0.5	Jul-07
Cash	1,489,701	0.8	0.0										

- 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.

- Private equity is valued on a quarterly basis and updated as statements are recieved.

- Cash Market Value includes \$361,714 adjustment for pending capital additions into the UUA Endowment Fund.

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- All investments carry some level of risk. Diversification and other asset allocation techniques are not guaranteed to ensure profit or protect against losses.
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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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