

UNITARIAN UNIVERSALIST ASSOCIATION

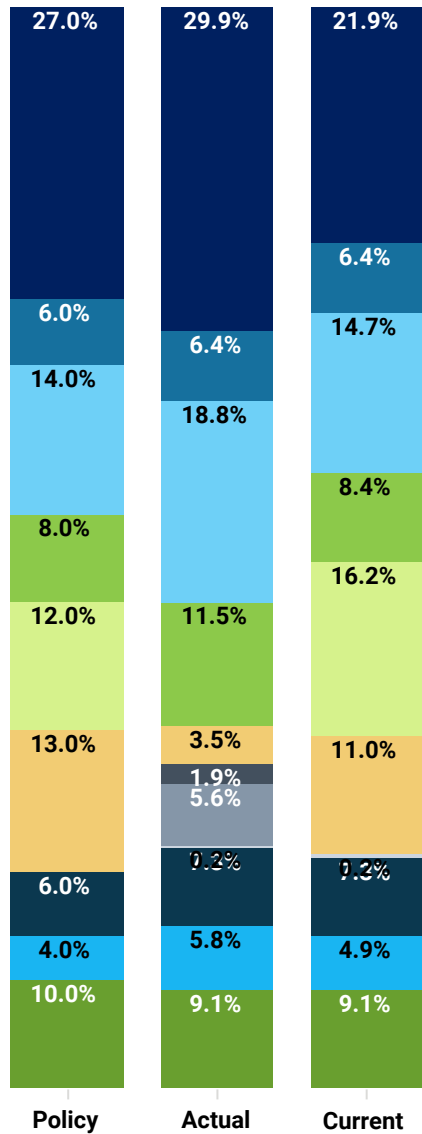
| | Allocation | | | Performance (%) | | | | | | |
|---------------------------------------|--------------------|----------------|--------------|-----------------|--------------|--------------|-------------|-------------|-------------|-------------|
| | Market Value (\$) | % of Portfolio | Policy (%) | 3 Mo (%) | YTD (%) | 1 Yr (%) | 3 Yrs (%) | 5 Yrs (%) | 7 Yrs (%) | 10 Yrs (%) |
| Composite (Gross) | 231,451,608 | 100.0 | 100.0 | -11.4 | -16.9 | -15.7 | 3.5 | 5.5 | 5.4 | 6.3 |
| Allocation Index | | | | -11.0 | -15.1 | -12.8 | 4.0 | 4.9 | 5.1 | 6.1 |
| Policy Index | | | | -11.6 | -16.2 | -13.6 | 4.4 | 5.4 | 5.5 | 6.5 |
| Composite (Net) | 231,451,608 | 100.0 | 100.0 | -11.6 | -17.3 | -16.5 | 2.5 | 4.4 | 4.3 | 5.3 |
| Allocation Index | | | | -11.0 | -15.1 | -12.8 | 4.0 | 4.9 | 5.1 | 6.1 |
| Policy Index | | | | -11.6 | -16.2 | -13.6 | 4.4 | 5.4 | 5.5 | 6.5 |
| Domestic Equity Composite | 65,494,769 | 28.3 | 33.0 | -19.1 | -27.5 | -25.4 | 4.7 | 8.6 | 8.3 | 11.2 |
| Russell 3000 Index | | | | -16.7 | -21.1 | -13.9 | 9.8 | 10.6 | 10.4 | 12.6 |
| International Equity Composite | 53,339,069 | 23.0 | 22.0 | -14.1 | -21.0 | -22.2 | 1.2 | 3.5 | 3.6 | 4.9 |
| MSCI AC World ex USA (Net) | | | | -13.7 | -18.4 | -19.4 | 1.4 | 2.5 | 2.9 | 4.8 |
| Global Equity | 37,411,729 | 16.2 | 12.0 | -9.9 | -11.7 | -12.0 | - | - | - | - |
| MSCI AC World Index (Net) | | | | -15.7 | -20.2 | -15.8 | 6.2 | 7.0 | 7.0 | 8.8 |
| Fixed Income Composite | 46,374,977 | 20.0 | 23.0 | -5.3 | -8.2 | -9.2 | -0.9 | 0.7 | 1.3 | 2.0 |
| Blmbg. U.S. Aggregate Index | | | | -4.7 | -10.3 | -10.3 | -0.9 | 0.9 | 1.4 | 1.5 |
| Opportunistic Investments | 506,819 | 0.2 | 0.0 | -0.6 | 0.2 | -1.1 | -1.6 | 0.3 | 1.0 | 2.3 |
| CPI + 5% (Unadjusted) | | | | 4.3 | 8.9 | 14.5 | 10.2 | 9.1 | 8.3 | 7.7 |
| Private Markets | 16,933,161 | 7.3 | 6.0 | 0.3 | -1.9 | 14.7 | 12.1 | 11.6 | 10.0 | - |
| Private Markets Custom Benchmark | | | | -1.1 | -0.6 | 8.7 | 16.4 | 15.6 | 14.8 | - |
| Community Development | 2,900,625 | 1.3 | 3.0 | 0.5 | 0.5 | 0.8 | 1.2 | 1.3 | 1.2 | 1.2 |
| 90 Day U.S. Treasury Bill | | | | 0.1 | 0.1 | 0.2 | 0.6 | 1.1 | 0.9 | 0.6 |
| Cash and Other | 8,490,460 | 3.7 | 1.0 | | | | | | | |

- Fiscal Year End: 6/30



ASSET ALLOCATION VS. POLICY

Asset Allocation vs. Target



| | Current (\$) | Policy (%) | Current (%) | Actual (%) |
|-------------------------|--------------------|--------------|--------------|--------------|
| Large Cap Equity | 50,609,004 | 27.0 | 21.9 | 29.9 |
| Small/Mid Cap Equity | 14,885,765 | 6.0 | 6.4 | 6.4 |
| International Equity | 33,980,536 | 14.0 | 14.7 | 18.8 |
| Emerging Markets Equity | 19,358,533 | 8.0 | 8.4 | 11.5 |
| Global Equity | 37,411,729 | 12.0 | 16.2 | 0.0 |
| Gov/Credit | 25,348,755 | 13.0 | 11.0 | 11.0 |
| Opportunistic | 506,819 | 0.0 | 0.2 | 0.2 |
| Private Markets | 16,933,161 | 6.0 | 7.3 | 7.3 |
| Cash | 11,391,085 | 4.0 | 4.9 | 5.8 |
| Diversified Credit | 21,026,222 | 10.0 | 9.1 | 9.1 |
| Total | 231,451,608 | 100.0 | 100.0 | 100.0 |

* Actual allocation breaks out the exposure in Ownership, MFS, Boston Common, Baxter Street, GQG, Lindsell Train, Generation, and the Gov/Credit allocation.

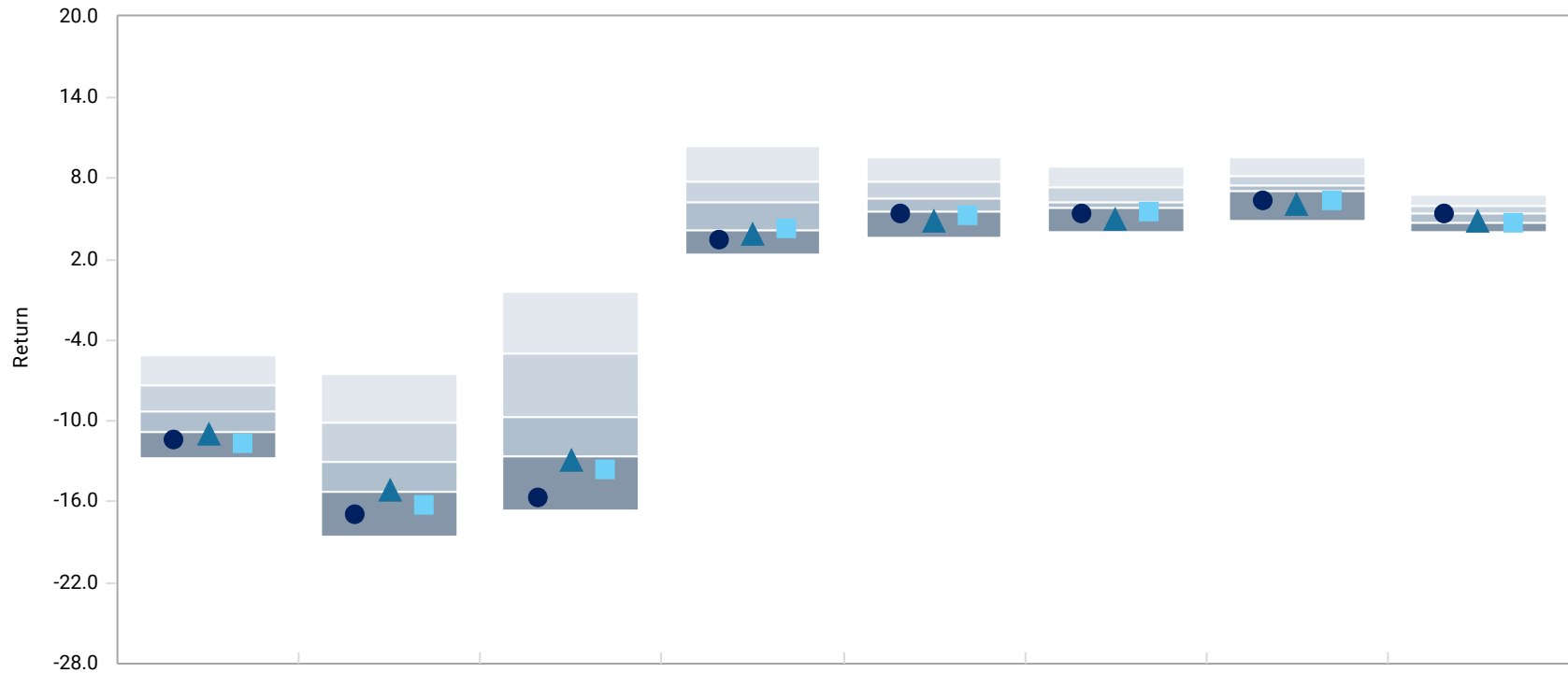
- On a look through basis, Domestic Equity is 36.3% of the fund, International Equity is 18.8% of the fund, and Emerging Market Equity is 11.5% of the fund.
- Overall Fixed Income exposure is 20.3%; Gov't/Credit target of 13% includes High Quality Fixed Income (Stone Castle, TIPS and Treasuries).

* Cash includes a 3% target to Community Development.



TOTAL FUND RETURN VS PEER UNIVERSE - GROSS

Composite vs. InvMetrics All E&F \$250mm-\$1B



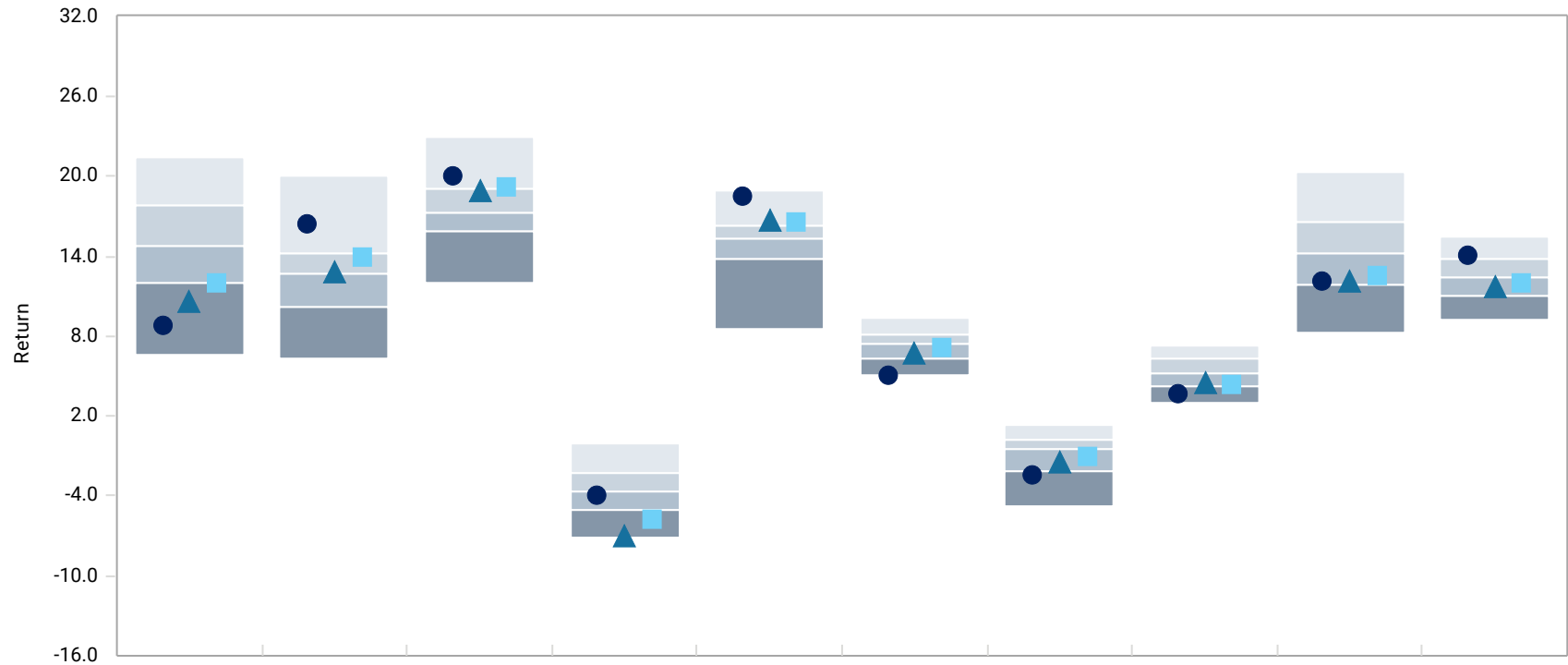
| | Quarter | YTD | 1 Year | 3 Years | 5 Years | 7 Years | 10 Years | 15 Years |
|--------------------|------------|------------|------------|----------|----------|----------|----------|----------|
| ● Composite | -11.4 (82) | -16.9 (87) | -15.7 (92) | 3.5 (87) | 5.5 (77) | 5.4 (83) | 6.3 (86) | 5.4 (53) |
| ▲ Allocation Index | -11.0 (77) | -15.1 (75) | -12.8 (78) | 4.0 (83) | 4.9 (82) | 5.1 (84) | 6.1 (87) | 4.9 (70) |
| ■ Policy Index | -11.6 (91) | -16.2 (81) | -13.6 (83) | 4.4 (72) | 5.4 (80) | 5.5 (82) | 6.5 (85) | 4.8 (76) |
| 5th Percentile | -5.1 | -6.5 | -0.4 | 10.4 | 9.6 | 8.8 | 9.7 | 6.8 |
| 1st Quartile | -7.4 | -10.1 | -5.0 | 7.8 | 7.8 | 7.4 | 8.2 | 5.9 |
| Median | -9.3 | -13.0 | -9.7 | 6.3 | 6.5 | 6.3 | 7.6 | 5.5 |
| 3rd Quartile | -10.9 | -15.2 | -12.6 | 4.2 | 5.6 | 5.8 | 7.0 | 4.8 |
| 95th Percentile | -12.7 | -18.6 | -16.6 | 2.3 | 3.6 | 4.0 | 4.9 | 4.0 |

| | | | | | | | | |
|------------|----|----|----|----|----|----|----|----|
| Population | 51 | 51 | 51 | 50 | 49 | 48 | 45 | 35 |
|------------|----|----|----|----|----|----|----|----|



TOTAL FUND RETURN VS PEER UNIVERSE - GROSS

Composite vs. InvMetrics All E&F \$250mm-\$1B



| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|--------------------|-----------|-----------|-----------|-----------|-----------|----------|-----------|----------|-----------|-----------|
| ● Composite | 8.8 (88) | 16.4 (11) | 20.0 (19) | -4.0 (55) | 18.5 (11) | 5.1 (96) | -2.4 (79) | 3.7 (85) | 12.2 (72) | 14.1 (20) |
| ▲ Allocation Index | 10.7 (80) | 12.9 (47) | 18.9 (30) | -7.0 (94) | 16.8 (17) | 6.8 (65) | -1.4 (65) | 4.5 (68) | 12.1 (73) | 11.7 (70) |
| ■ Policy Index | 12.0 (75) | 14.0 (29) | 19.3 (24) | -5.7 (86) | 16.6 (20) | 7.1 (60) | -1.0 (59) | 4.4 (74) | 12.6 (70) | 12.1 (60) |
| 5th Percentile | 21.5 | 20.0 | 22.9 | 0.0 | 19.0 | 9.4 | 1.3 | 7.4 | 20.3 | 15.5 |
| 1st Quartile | 17.8 | 14.2 | 19.1 | -2.3 | 16.3 | 8.2 | 0.2 | 6.4 | 16.6 | 13.8 |
| Median | 14.8 | 12.7 | 17.2 | -3.6 | 15.3 | 7.4 | -0.5 | 5.2 | 14.2 | 12.5 |
| 3rd Quartile | 12.0 | 10.3 | 15.9 | -5.0 | 13.8 | 6.3 | -2.1 | 4.3 | 11.9 | 11.1 |
| 95th Percentile | 6.6 | 6.4 | 12.0 | -7.2 | 8.5 | 5.1 | -4.8 | 3.0 | 8.2 | 9.2 |
| Population | 100 | 104 | 76 | 67 | 75 | 77 | 72 | 72 | 71 | 63 |



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Source of private fund performance benchmark data: Cambridge Associates, via Refinitiv



