

# UNITARIAN UNIVERSALIST ASSOCIATION

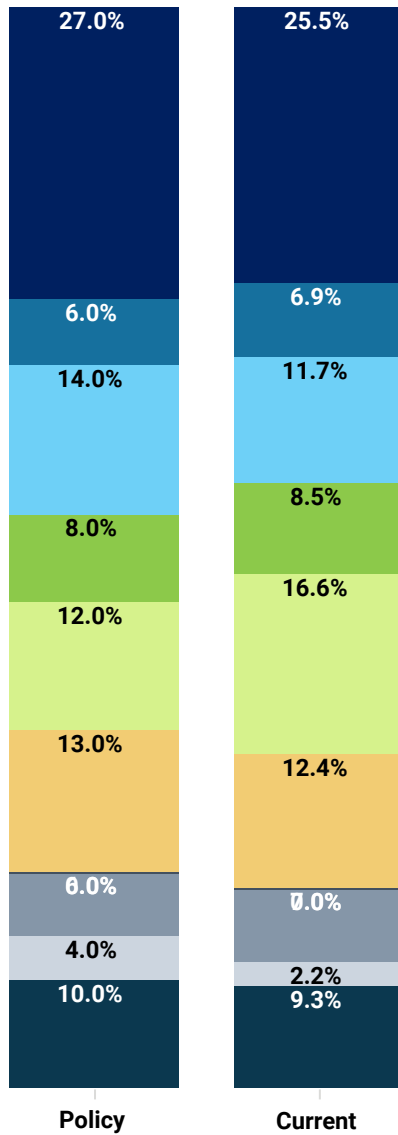
	Allocation			Performance (%)						
	Market Value (\$)	% of Portfolio	Policy (%)	3 Mo (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
<b>Composite (Gross)</b>	<b>241,758,688</b>	<b>100.0</b>	<b>100.0</b>	<b>4.8</b>	<b>6.9</b>	<b>-5.3</b>	<b>9.5</b>	<b>5.1</b>	<b>7.1</b>	<b>5.9</b>
Allocation Index				4.6	6.2	-5.6	9.3	4.6	6.3	5.6
Policy Index				5.3	6.8	-5.3	10.4	5.6	7.0	6.1
<b>Composite (Net)</b>	<b>241,758,688</b>	<b>100.0</b>	<b>100.0</b>	<b>4.6</b>	<b>6.2</b>	<b>-6.1</b>	<b>8.5</b>	<b>4.1</b>	<b>6.0</b>	<b>4.8</b>
Allocation Index				4.6	6.2	-5.6	9.3	4.6	6.3	5.6
Policy Index				5.3	6.8	-5.3	10.4	5.6	7.0	6.1
<b>Domestic Equity Composite</b>	<b>78,205,048</b>	<b>32.3</b>	<b>33.0</b>	<b>6.4</b>	<b>11.0</b>	<b>-10.1</b>	<b>15.0</b>	<b>8.0</b>	<b>10.8</b>	<b>10.6</b>
Russell 3000 Index				7.2	9.7	-8.6	18.5	10.5	12.0	11.7
<b>International Equity Composite</b>	<b>48,684,996</b>	<b>20.1</b>	<b>22.0</b>	<b>8.4</b>	<b>12.6</b>	<b>-3.3</b>	<b>11.4</b>	<b>4.2</b>	<b>6.8</b>	<b>4.6</b>
MSCI AC World ex USA (Net)				6.9	10.0	-5.1	11.8	2.5	5.9	4.2
<b>Global Equity</b>	<b>40,160,685</b>	<b>16.6</b>	<b>12.0</b>	<b>4.2</b>	<b>7.4</b>	<b>-3.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
MSCI AC World Index (Net)				7.3	9.7	-7.4	15.4	6.9	9.2	8.1
<b>Fixed Income Composite</b>	<b>52,433,872</b>	<b>21.7</b>	<b>23.0</b>	<b>2.7</b>	<b>0.9</b>	<b>-4.5</b>	<b>-0.3</b>	<b>0.4</b>	<b>1.4</b>	<b>1.4</b>
Blmbg. U.S. Aggregate Index				3.0	-0.1	-4.8	-2.8	0.9	0.9	1.4
<b>Opportunistic Investments</b>	<b>42,054</b>	<b>0.0</b>	<b>0.0</b>							
<b>Private Markets</b>	<b>16,811,314</b>	<b>7.0</b>	<b>6.0</b>	<b>-1.2</b>	<b>-6.8</b>	<b>-6.6</b>	<b>8.9</b>	<b>8.0</b>	<b>8.4</b>	<b>-</b>
Private Markets Custom Benchmark				1.1	-1.4	-1.5	20.7	17.4	14.6	-
<b>Community Development</b>	<b>2,790,500</b>	<b>1.2</b>	<b>3.0</b>	<b>0.2</b>	<b>0.5</b>	<b>1.1</b>	<b>1.0</b>	<b>1.2</b>	<b>1.2</b>	<b>1.2</b>
90 Day U.S. Treasury Bill				1.1	2.4	2.5	0.9	1.4	1.2	0.9
<b>Cash and Other</b>	<b>2,630,220</b>	<b>1.1</b>	<b>1.0</b>							

- Fiscal Year End: 6/30



# ASSET ALLOCATION VS. POLICY

## Asset Allocation vs. Target



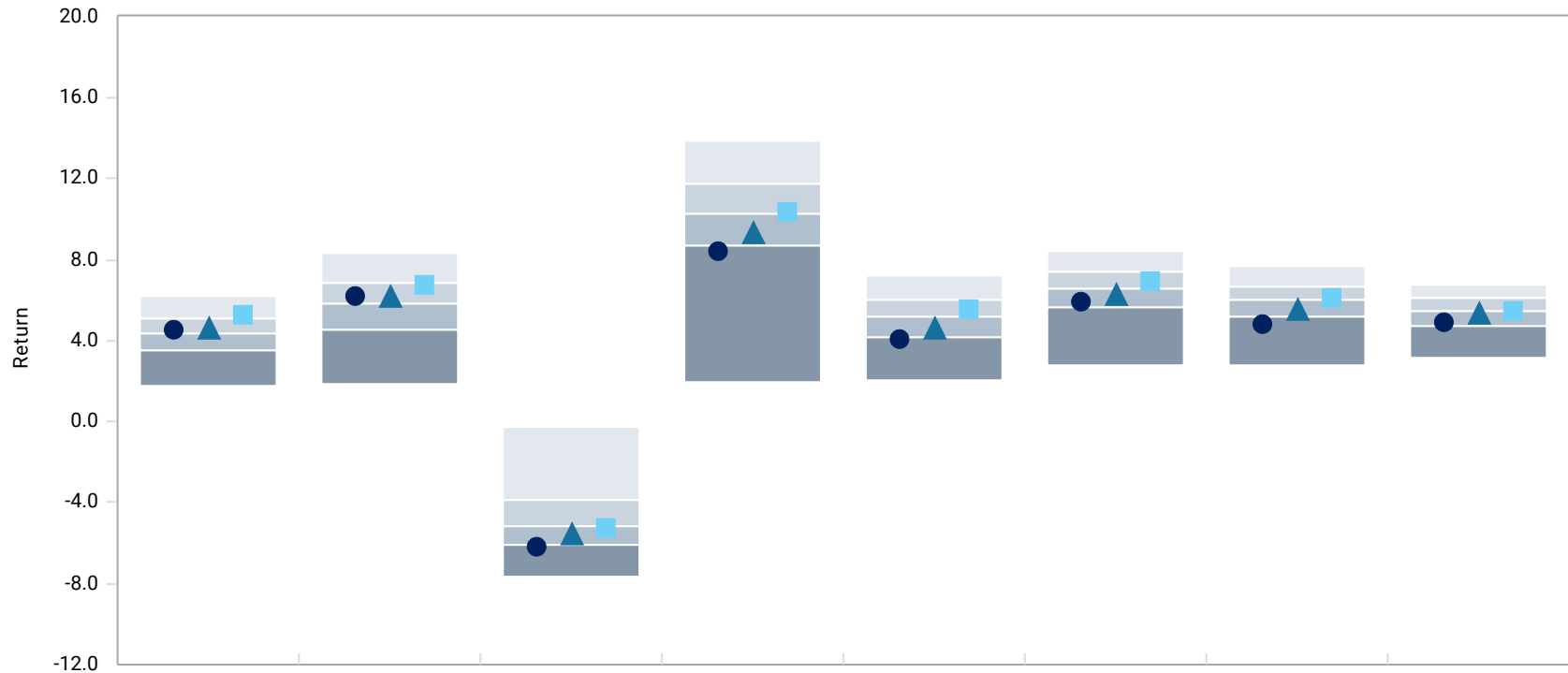
	Current (\$)	Policy (%)	Current (%)
Large Cap Equity	61,580,299	27.0	25.5
Small/Mid Cap Equity	16,624,748	6.0	6.9
International Equity	28,216,505	14.0	11.7
Emerging Markets Equity	20,468,491	8.0	8.5
Global Equity	40,160,685	12.0	16.6
Gov/Credit	29,861,316	13.0	12.4
Opportunistic	42,054	0.0	0.0
Private Markets	16,811,314	6.0	7.0
Cash	5,420,720	4.0	2.2
Diversified Credit	22,572,556	10.0	9.3
<b>Total</b>	<b>241,758,688</b>	<b>100.0</b>	<b>100.0</b>

Cash includes a 3% target to Community Development.



# TOTAL FUND RETURN VS PEER UNIVERSE - NET

Composite vs. InvMetrics All E&F < \$250mm

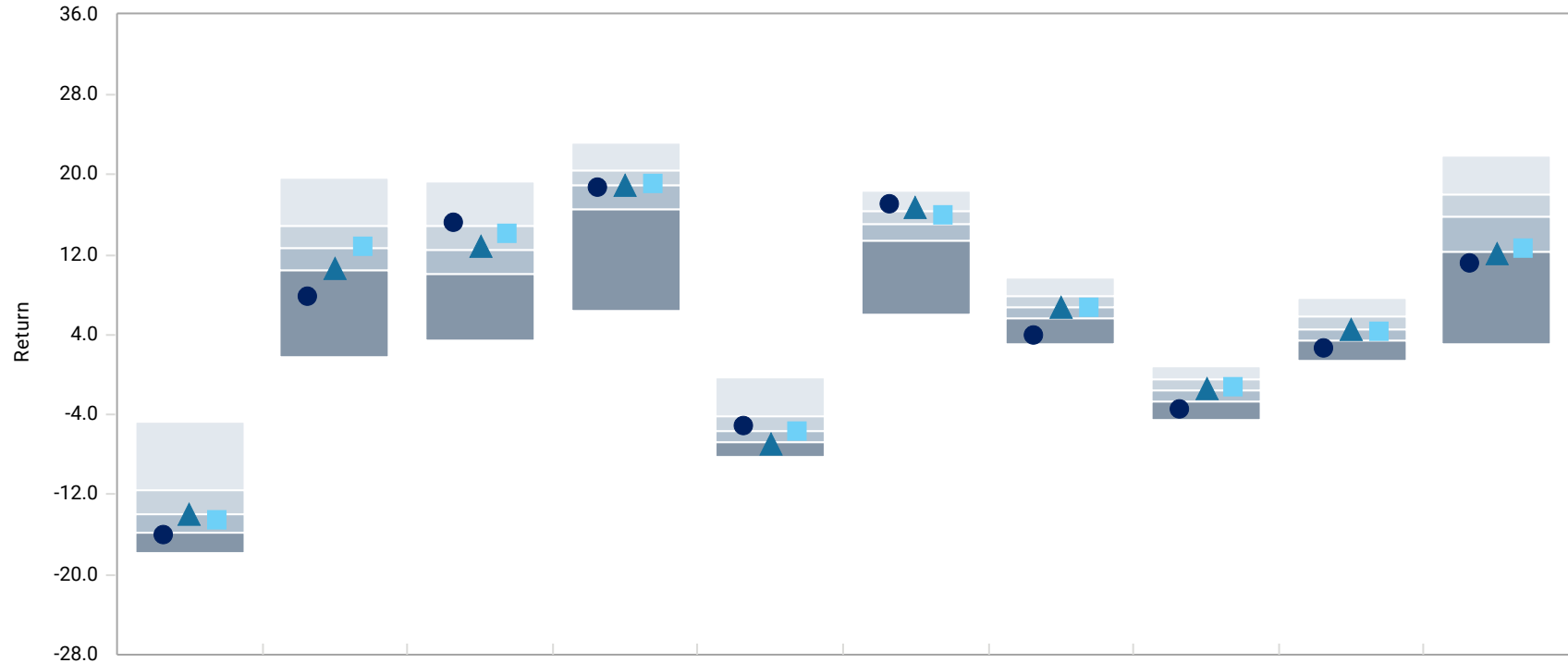


	Quarter	FYTD	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years
● Composite	4.6 (43)	6.2 (40)	-6.1 (77)	8.5 (77)	4.1 (78)	6.0 (70)	4.8 (79)	4.9 (72)
▲ Allocation Index	4.6 (41)	6.2 (40)	-5.6 (63)	9.3 (67)	4.6 (67)	6.3 (58)	5.6 (64)	5.4 (54)
■ Policy Index	5.3 (20)	6.8 (29)	-5.3 (54)	10.4 (49)	5.6 (40)	7.0 (40)	6.1 (50)	5.5 (52)
5th Percentile	6.2	8.3	-0.3	13.9	7.3	8.4	7.7	6.8
1st Quartile	5.1	6.9	-3.9	11.8	6.1	7.4	6.7	6.1
Median	4.4	5.8	-5.2	10.3	5.2	6.6	6.1	5.5
3rd Quartile	3.6	4.5	-6.0	8.7	4.2	5.7	5.2	4.7
95th Percentile	1.8	1.9	-7.6	2.0	2.1	2.8	2.8	3.2
Population	616	574	564	527	479	434	336	220



# TOTAL FUND RETURN VS PEER UNIVERSE - NET

Composite vs. InvMetrics All E&F < \$250mm



	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
● Composite	-16.0 (80)	7.8 (89)	15.2 (23)	18.7 (55)	-5.1 (40)	17.2 (15)	3.9 (92)	-3.4 (85)	2.7 (85)	11.1 (83)
▲ Allocation Index	-14.0 (52)	10.7 (74)	12.9 (47)	18.9 (51)	-7.0 (81)	16.8 (19)	6.8 (50)	-1.4 (45)	4.5 (52)	12.1 (77)
■ Policy Index	-14.5 (59)	12.9 (48)	14.1 (33)	19.2 (47)	-5.6 (50)	16.1 (30)	6.7 (51)	-1.3 (42)	4.4 (56)	12.6 (75)
5th Percentile	-4.7	19.7	19.3	23.2	-0.2	18.5	9.8	0.9	7.7	22.0
1st Quartile	-11.6	15.0	14.9	20.5	-4.2	16.4	7.9	-0.5	5.8	18.1
Median	-13.9	12.8	12.6	18.9	-5.6	15.1	6.7	-1.6	4.6	15.8
3rd Quartile	-15.7	10.5	10.0	16.7	-6.7	13.4	5.7	-2.7	3.4	12.3
95th Percentile	-17.9	1.7	3.5	6.4	-8.2	6.0	3.0	-4.5	1.5	3.1
Population	740	873	1,131	928	787	803	768	718	672	598



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A “since inception” return, if reported, begins with the first full month after funding, although actual inception dates (e.g. the middle of a month) and the timing of cash flows are taken into account in Composite return calculations.

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



