

UNITARIAN UNIVERSALIST ASSOCIATION

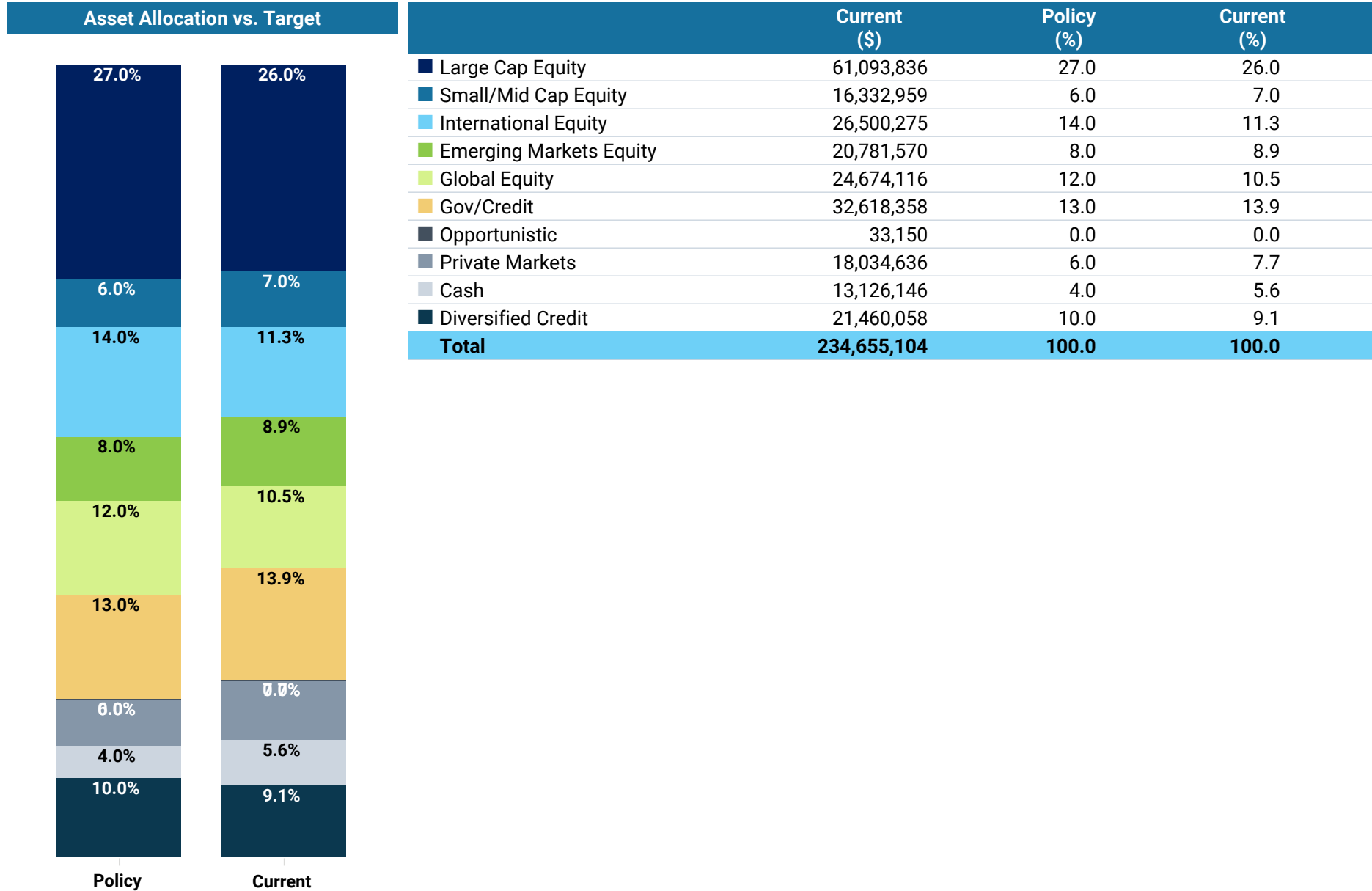
	Allocation			Performance (%)						
	Market Value (\$)	% of Portfolio	Policy (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Composite (Gross)	234,655,104	100.0	100.0	-4.4	3.7	11.3	2.6	4.1	6.1	5.4
Allocation Index				-3.0	5.2	12.8	3.7	4.2	5.6	5.3
Policy Index				-2.7	6.5	14.1	4.8	5.1	6.4	5.8
Composite (Net)	234,655,104	100.0	100.0	-4.6	3.0	10.3	1.7	3.1	5.0	4.3
Allocation Index				-3.0	5.2	12.8	3.7	4.2	5.6	5.3
Policy Index				-2.7	6.5	14.1	4.8	5.1	6.4	5.8
Domestic Equity Composite	77,426,794	33.0	33.0	-5.7	5.2	15.1	3.7	5.1	9.2	8.9
Russell 3000 Index				-3.3	12.4	20.5	9.4	9.1	11.6	11.3
International Equity Composite	47,281,845	20.1	22.0	-6.3	5.1	19.1	1.8	3.5	5.6	3.8
MSCI AC World ex USA (Net)				-3.8	5.3	20.4	3.7	2.6	4.7	3.3
Global Equity	24,674,116	10.5	12.0	-4.2	6.3	18.4	-	-	-	-
MSCI AC World Index (Net)				-3.4	10.1	20.8	6.9	6.5	8.6	7.6
Fixed Income Composite	54,078,416	23.0	23.0	-3.4	-1.4	1.2	-3.6	0.1	0.4	1.2
Blmbg. U.S. Aggregate Index				-3.2	-1.2	0.6	-5.2	0.1	-0.1	1.1
Opportunistic Investments	33,150	0.0	0.0							
Private Markets	18,034,636	7.7	6.0	-0.8	-1.2	-5.1	9.9	6.8	8.4	-
Private Markets Custom Benchmark				1.4	4.3	3.9	21.6	16.8	14.9	-
Community Development	5,605,157	2.4	3.0	0.1	0.7	0.9	1.0	1.2	1.2	1.2
90 Day U.S. Treasury Bill				1.3	3.6	4.5	1.7	1.7	1.5	1.1
Cash and Other	7,520,989	3.2	1.0							

- Fiscal Year End: 6/30.

-The cash account has been adjusted by \$4,000,000 to reflect GQG termination. The proceeds were invested with Generation effective October 1, which will be reflected in the October report.



ASSET ALLOCATION VS. POLICY

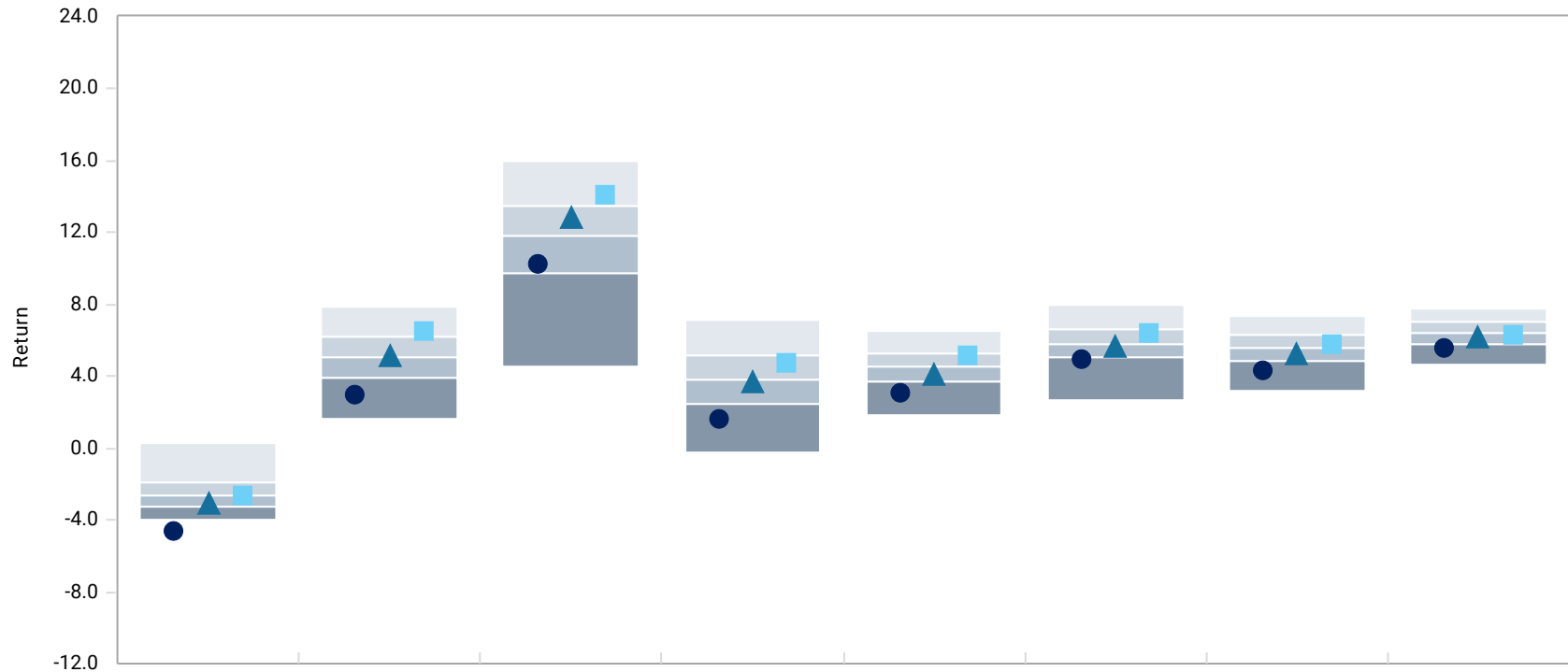


Cash includes a 3% target to Community Development.



TOTAL FUND RETURN VS PEER UNIVERSE - NET

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



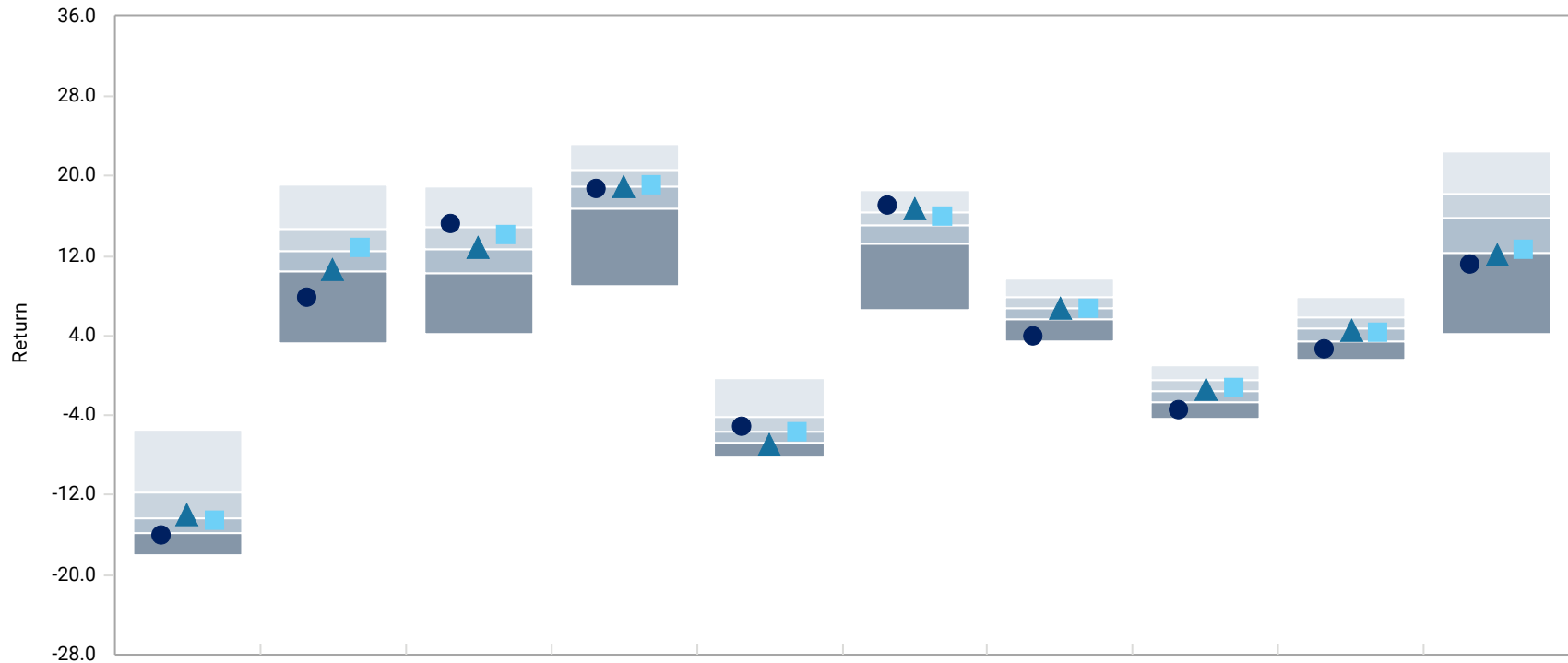
	Quarter	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years
● Composite	-4.6 (100)	3.0 (88)	10.3 (71)	1.7 (86)	3.1 (86)	5.0 (77)	4.3 (86)	5.6 (79)
▲ Allocation Index	-3.0 (67)	5.2 (47)	12.8 (37)	3.7 (55)	4.2 (62)	5.6 (57)	5.3 (62)	6.3 (58)
■ Policy Index	-2.7 (50)	6.5 (19)	14.1 (16)	4.8 (31)	5.1 (30)	6.4 (35)	5.8 (44)	6.3 (53)
5th Percentile	0.3	7.9	16.0	7.1	6.5	8.0	7.3	7.7
1st Quartile	-1.9	6.2	13.5	5.2	5.2	6.7	6.3	7.0
Median	-2.7	5.1	11.9	3.9	4.5	5.8	5.6	6.4
3rd Quartile	-3.2	3.9	9.7	2.5	3.7	5.0	4.9	5.7
95th Percentile	-4.0	1.6	4.5	-0.2	1.8	2.7	3.2	4.6

Population	1,000	962	911	716	646	587	454	272
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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 (78)	7.8 (89)	15.2 (23)	18.7 (55)	-5.1 (40)	17.2 (16)	3.9 (93)	-3.4 (87)	2.7 (86)	11.1 (83)
▲ Allocation Index	-13.9 (47)	10.7 (74)	12.9 (48)	18.9 (51)	-7.0 (82)	16.8 (20)	6.8 (50)	-1.4 (47)	4.5 (54)	12.1 (77)
■ Policy Index	-14.5 (54)	12.9 (46)	14.1 (34)	19.2 (47)	-5.6 (51)	16.1 (32)	6.7 (52)	-1.3 (44)	4.4 (58)	12.6 (74)
5th Percentile	-5.4	19.1	19.0	23.2	-0.3	18.7	9.7	1.0	7.9	22.5
1st Quartile	-11.8	14.7	15.0	20.6	-4.2	16.5	7.9	-0.4	5.9	18.3
Median	-14.2	12.6	12.7	19.0	-5.6	15.2	6.7	-1.5	4.7	15.8
3rd Quartile	-15.9	10.5	10.3	16.7	-6.6	13.3	5.7	-2.6	3.5	12.3
95th Percentile	-17.9	3.3	4.2	8.9	-8.2	6.6	3.4	-4.4	1.6	4.2

Population	1,065	1,252	1,522	1,294	1,152	1,147	1,087	1,017	940	836
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DISCLAIMERS & DISCLOSURES

Past performance is no guarantee of future results.

Returns for pooled funds, e.g. mutual funds and collective investment trusts, are collected from third parties; they are not generally calculated by NEPC. Returns for separate accounts, with some exceptions, are calculated by NEPC. Returns are reported net of manager fees unless otherwise noted.

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



