



MONTHLY PERFORMANCE REPORT

**UNITARIAN UNIVERSALIST COMMON
ENDOWMENT FUND, LLC**

SEPTEMBER 30, 2024



UNITARIAN UNIVERSALIST ASSOCIATION

	Allocation			Performance (%)									
	Market Value (\$)	% of Portfolio	Policy (%)	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Composite (Gross)	272,748,271	100.0	100.0	1.8	6.1	10.3	20.6	2.7	7.4	7.0	6.6	7.2	Jul-02
Allocation Index				1.8	6.0	12.5	21.9	4.6	7.8	6.8	6.6	6.9	
Policy Index				1.9	5.8	13.2	23.2	5.3	8.9	7.8	7.2	-	
Composite (Net)	272,748,271	100.0	100.0	1.8	5.8	9.5	19.4	1.8	6.4	5.9	5.5	6.1	Jul-02
Allocation Index				1.8	6.0	12.5	21.9	4.6	7.8	6.8	6.6	6.9	
Policy Index				1.9	5.8	13.2	23.2	5.3	8.9	7.8	7.2	-	
Domestic Equity Composite	89,701,633	32.9	33.0	1.3	6.3	11.2	26.6	1.2	10.2	10.4	10.1	10.2	Jul-02
Russell 3000 Index				2.1	6.2	20.6	35.2	10.3	15.3	13.7	12.8	10.4	
Large Cap Equity	73,015,970	26.8	27.0	1.4	6.1	12.0	28.2	0.6	10.3	11.0	10.5	12.5	Jul-12
Russell 1000 Index				2.1	6.1	21.2	35.7	10.8	15.6	14.2	13.1	14.5	
RhumbLine Advisers Russell 1000 Value Index	40,277,242	14.8		1.8	9.6	14.2	25.7	6.6	8.6	9.0	9.0	7.9	Aug-05
Russell 1000 Value Index				1.4	9.4	16.7	27.8	9.0	10.7	9.5	9.2	8.1	
Sands Select Growth Equity Fund	17,446,520	6.4		2.2	-0.6	13.4	39.8	-5.4	12.3	13.2	12.0	12.0	Dec-03
Russell 1000 Growth Index				2.8	3.2	24.6	42.2	12.0	19.7	18.2	16.5	12.2	
Ownership Capital Global Equity Fund, L.P.	15,292,208	5.6		-0.4	3.4	3.0	21.1	-3.6	-	-	-	6.7	May-20
MSCI Kousai Index (Net)				2.0	6.4	19.3	33.1	9.5	13.5	11.5	10.4	16.7	
Small/Mid Cap Equity	16,685,663	6.1	6.0	0.7	7.2	8.2	20.8	3.3	9.4	8.7	8.8	10.5	Jul-12
Russell 2000 Index				0.7	9.3	11.2	26.8	1.8	9.4	7.4	8.8	10.2	
Wellington Small-Mid Cap Value Fund	8,774,715	3.2		0.5	7.7	8.2	21.2	6.2	7.3	6.7	-	7.5	Apr-16
Russell 2500 Value Index				1.4	9.6	11.3	26.6	6.1	10.0	7.8	8.5	9.6	
WCM Investment Management	7,910,948	2.9		0.9	6.7	8.3	20.5	-0.3	9.9	-	-	8.7	Jan-18
Russell 2000 Growth Index				1.3	8.4	13.2	27.7	-0.4	8.8	7.6	8.9	7.2	

- Fiscal Year End: 6/30; Net returns for the UUCEF Composite incorporate both investment management fees and UUA administrative fees/expenses
- As of 4/1/2022, the Policy Index is comprised of 27% Russell 1000, 6% Russell 2000, 14% MSCI EAFE, 8% MSCI Emerging Markets, 12% MSCI ACWI, 17% Bloomberg US Aggregate, 6% 90 Day T-Bills, an 10% Private Markets Custom Benchmark.
- MSCI Kousai is the MSCI World Index excluding Japan
- WCM Investment Management returns include Kennedy Capital returns from January 2018 to February 2019.



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International Equity Composite	59,552,461	21.8	22.0	3.1	7.5	15.4	26.0	3.3	7.8	6.5	5.8	6.3	Jul-02
<i>MSCI AC World ex USA (Net)</i>				2.7	8.1	14.2	25.4	4.1	7.6	5.4	5.2	6.6	
International Equity	37,677,496	13.8	14.0	1.7	7.7	11.8	25.7	2.5	7.5	6.5	6.2	7.3	Jul-12
<i>MSCI EAFE (Net)</i>				0.9	7.3	13.0	24.8	5.5	8.2	6.0	5.7	7.4	
Massachusetts Financial Services International Concentrated Equity	21,064,691	7.7		2.8	8.2	11.9	27.3	5.2	8.9	8.2	7.8	7.7	Apr-13
<i>MSCI EAFE (Net)</i>				0.9	7.3	13.0	24.8	5.5	8.2	6.0	5.7	6.2	
Boston Common International Equity	16,612,804	6.1		0.4	7.3	11.7	23.7	-1.2	5.8	4.2	4.6	5.3	May-10
<i>MSCI EAFE (Net)</i>				0.9	7.3	13.0	24.8	5.5	8.2	6.0	5.7	6.2	
Emerging Market Equity	21,874,965	8.0	8.0	5.3	7.2	20.4	27.0	4.9	8.3	6.3	4.8	5.0	Jul-12
<i>MSCI Emerging Markets (Net)</i>				6.7	8.7	16.9	26.1	0.4	5.7	3.7	4.0	4.3	
Acadian Sustainable Emerging Markets Equity EX- Fossil Fuel Fund LLC	21,874,965	8.0		5.3	7.2	20.4	-	-	-	-	-	25.1	Dec-23
<i>MSCI Emerging Markets (Net)</i>				6.7	8.7	16.9	26.1	0.4	5.7	3.7	4.0	21.4	
Global Equity	35,350,466	13.0	12.0	2.9	9.1	15.0	30.9	9.5	-	-	-	9.7	Apr-21
<i>MSCI AC World Index (Net)</i>				2.3	6.6	18.7	31.8	8.1	12.2	10.2	9.4	8.8	
Lindsell Train Global Equity LLC	14,885,775	5.5		3.5	8.3	15.5	26.1	4.1	-	-	-	3.2	May-21
<i>MSCI World Index (Net)</i>				1.8	6.4	18.9	32.4	9.1	13.0	11.1	10.1	8.9	
Generation Global Equity Fund	20,464,691	7.5		2.6	9.6	14.6	35.0	-	-	-	-	19.2	Jun-22
<i>MSCI World Index (Net)</i>				1.8	6.4	18.9	32.4	9.1	13.0	11.1	10.1	14.9	



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Fixed Income Composite	55,794,274	20.5	21.5	1.5	4.9	4.0	10.1	-0.8	0.7	1.2	1.7	3.5	Jul-02
<i>Blmbg. U.S. Aggregate Index</i>				1.3	5.2	4.4	11.6	-1.4	0.3	1.5	1.8	3.5	
High Quality Fixed Income	30,055,849	11.0	11.5	1.0	3.1	3.8	7.1	-0.1	0.7	1.9	2.0	2.0	Oct-14
<i>Blmbg. U.S. Aggregate Index</i>				1.3	5.2	4.4	11.6	-1.4	0.3	1.5	1.8	1.8	
Stone Castle FICA for Impact	10,893,099	4.0		0.3	1.0	3.0	4.0	2.7	-	-	-	1.8	Jan-20
<i>90 Day U.S. Treasury Bill</i>				0.4	1.4	4.0	5.5	3.5	2.3	2.2	1.6	2.3	
SSGA U.S. Treasury Inflation Protected Securities (TIPS)	9,380,537	3.4		1.5	4.1	5.0	9.8	-	-	-	-	-1.1	Mar-22
<i>Blmbg. U.S. TIPS</i>				1.5	4.1	4.9	9.8	-0.6	2.6	2.9	2.5	-1.1	
State Street U.S. Treasury Index Non-Lending	9,782,213	3.6		1.2	4.7	3.9	9.7	-	-	-	-	-1.2	Mar-22
<i>Blmbg. U.S. Treasury Index</i>				1.2	4.7	3.8	9.7	-1.8	-0.2	1.0	1.3	-1.2	
Flexible Fixed Income	25,738,425	9.4	10.0	2.0	7.1	3.9	14.1	-1.4	0.6	0.7	1.4	1.9	Jul-12
<i>Blmbg. U.S. Aggregate Index</i>				1.3	5.2	4.4	11.6	-1.4	0.3	1.5	1.8	1.8	
Brandywine Global Opportunistic Fixed Income	13,502,906	5.0		2.1	8.1	0.5	13.1	-3.4	0.0	-0.2	-	1.0	Mar-17
<i>FTSE World Government Bond Index</i>				1.6	7.0	2.7	11.0	-4.4	-2.1	-0.6	-0.1	0.1	
Loomis Multisector Full Discretion Trust	12,235,520	4.5		2.0	6.1	6.6	14.8	-0.2	3.0	3.3	-	3.6	Mar-17
<i>Blmbg. U.S. Gov't/Credit</i>				1.4	5.1	4.4	11.3	-1.5	0.4	1.6	2.0	1.8	
Opportunistic Investments	27,412	0.0	0.0										
EnTrust Capital Diversified Fund QP Ltd.	27,412	0.0											



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Private Markets	20,763,372	7.6	7.5	-0.1	-0.4	0.0	-2.0	-1.1	5.3	5.8	6.4	6.6	Jun-14
<i>CJA Global All PE VY 2014+ (1 Qtr Lag)</i>				1.1	1.1	5.3	4.9	5.5	15.0	16.1	13.7	9.9	
Impact Funds	17,451,906	6.4		0.0	-0.1	1.0	-2.1	-0.8	9.1	8.0	-	7.9	Jul-15
HCAP Partners IV, L.P.	1,060,281	0.4											
Generation IM Sustainable Solutions Fund III (A), L.P.	1,769,642	0.6											
SJF Ventures IV, L.P.	2,674,490	1.0											
RRG Sustainable Water Impact Fund-B, L.P.	1,607,353	0.6											
Brockton Capital Fund III, L.P.	2,615,817	1.0											
GCM Grosvenor Advance Fund, L.P.	1,963,789	0.7											
HCAP Partners V, L.P.	1,512,274	0.6											
MPowered Capital Access Fund I, L.P.	617,462	0.2											
Generation IM SS Fund IV	1,851,252	0.7											
Wellington Venture Fund I	840,732	0.3											
Carlyle Renewable and Sustainable Energy Fund II	938,814	0.3											
Non Impact Funds	3,311,466	1.2		-0.5	-2.0	-5.2	-4.3	-2.1	1.7	3.4	4.8	5.1	May-14
Canvas Distressed Credit Fund, L.P.	977,004	0.4											
FEG Private Opportunities Fund, L.P.	1,087,391	0.4											
OCP Orchard Landmark	1,247,071	0.5		-0.3	-3.1	-3.6	-3.6	-1.0	1.0	-	-	3.1	Nov-17
<i>JPM CEMBI Broad Index</i>				1.2	4.4	8.3	14.1	-0.4	1.7	2.6	3.5	2.6	
Community Development	6,106,123	2.2	3.0	0.0	0.5	0.5	0.5	0.8	1.0	1.1	1.1	1.5	Jul-07
<i>90 Day U.S. Treasury Bill</i>				0.4	1.4	4.0	5.5	3.5	2.3	2.2	1.6	1.2	
Cash and Other	5,452,530	2.0	1.0										
Cash Account	4,306,802	1.6											
UUA Advocacy Account	1,145,728	0.4											

- Private Equity performance is reported on a one-quarter lag every three months; values are updated as statements are received.

- Starting on 4/1/2015, Private Markets Custom Benchmark (PMCB) consists of a varying mix of the Cambridge Associates Global All Private Equity VY 2014+ (1 Qtr Lag) and 90 Day T-Bills benchmarks based on weights relative to target. Weights are rebalanced on January 1st of each year; prior to 4/1/2015, PMCB was entirely comprised of the Cambridge Associates US All Private Equity benchmark.



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