

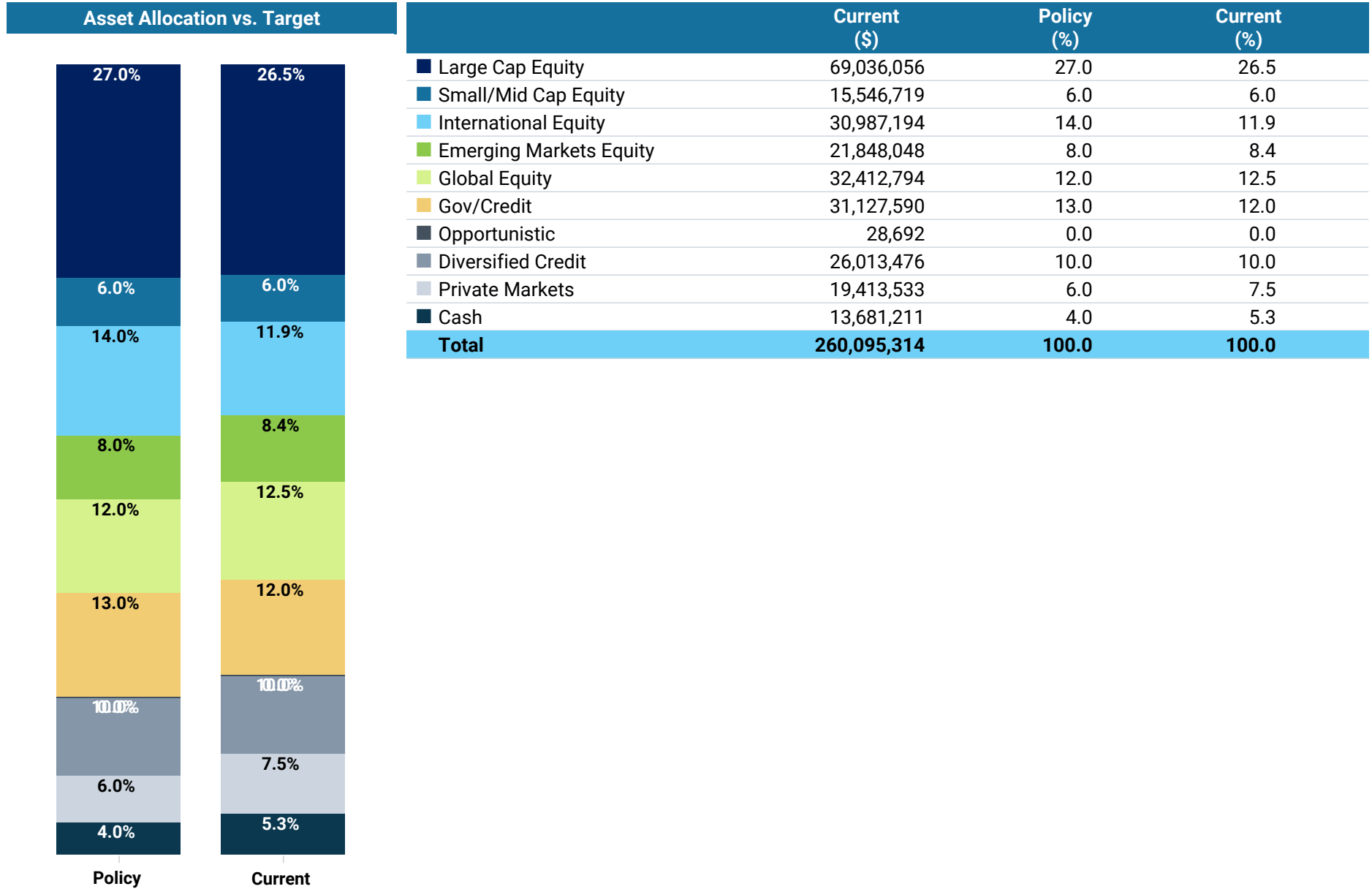
# UNITARIAN UNIVERSALIST ASSOCIATION

	Allocation			Performance (%)						
	Market Value (\$)	% of Portfolio	Policy (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
<b>Composite (Gross)</b>	<b>260,095,314</b>	<b>100.0</b>	<b>100.0</b>	<b>-0.4</b>	<b>4.0</b>	<b>8.8</b>	<b>0.5</b>	<b>6.0</b>	<b>6.7</b>	<b>5.8</b>
Allocation Index				0.9	6.1	11.5	2.2	6.6	6.5	5.8
Policy Index				1.7	7.0	13.3	3.2	7.7	7.5	6.4
<b>Composite (Net)</b>	<b>260,095,314</b>	<b>100.0</b>	<b>100.0</b>	<b>-0.6</b>	<b>3.5</b>	<b>7.8</b>	<b>-0.4</b>	<b>4.9</b>	<b>5.6</b>	<b>4.7</b>
Allocation Index				0.9	6.1	11.5	2.2	6.6	6.5	5.8
Policy Index				1.7	7.0	13.3	3.2	7.7	7.5	6.4
<b>Domestic Equity Composite</b>	<b>84,582,774</b>	<b>32.5</b>	<b>33.0</b>	<b>-3.4</b>	<b>4.6</b>	<b>12.3</b>	<b>-0.7</b>	<b>8.5</b>	<b>10.2</b>	<b>9.4</b>
Russell 3000 Index				3.2	13.6	23.1	8.1	14.1	13.5	12.1
<b>International Equity Composite</b>	<b>52,835,242</b>	<b>20.3</b>	<b>22.0</b>	<b>3.5</b>	<b>7.4</b>	<b>9.8</b>	<b>-0.1</b>	<b>5.8</b>	<b>6.2</b>	<b>4.6</b>
MSCI AC World ex USA (Net)				1.0	5.7	11.6	0.5	5.5	5.2	3.8
<b>Global Equity</b>	<b>32,412,794</b>	<b>12.5</b>	<b>12.0</b>	<b>-0.6</b>	<b>5.5</b>	<b>16.4</b>	<b>5.4</b>	<b>-</b>	<b>-</b>	<b>-</b>
MSCI AC World Index (Net)				2.9	11.3	19.4	5.4	10.8	10.0	8.4
<b>Fixed Income Composite</b>	<b>57,141,066</b>	<b>22.0</b>	<b>21.5</b>	<b>-0.1</b>	<b>-0.9</b>	<b>1.3</b>	<b>-2.7</b>	<b>-0.2</b>	<b>0.7</b>	<b>1.2</b>
Blmbg. U.S. Aggregate Index				0.1	-0.7	2.6	-3.0	-0.2	0.9	1.3
<b>Opportunistic Investments</b>	<b>28,692</b>	<b>0.0</b>	<b>0.0</b>							
<b>Private Markets</b>	<b>19,413,533</b>	<b>7.5</b>	<b>7.5</b>	<b>0.9</b>	<b>0.4</b>	<b>-2.4</b>	<b>1.7</b>	<b>5.3</b>	<b>6.8</b>	<b>6.9</b>
Private Markets Custom Benchmark				1.4	3.4	5.2	10.5	15.8	14.6	11.6
<b>Community Development</b>	<b>5,602,157</b>	<b>2.2</b>	<b>3.0</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.6</b>	<b>1.0</b>	<b>1.1</b>	<b>1.1</b>
90 Day U.S. Treasury Bill				1.3	2.6	5.4	3.0	2.2	2.1	1.5
<b>Cash and Other</b>	<b>8,079,054</b>	<b>3.1</b>	<b>1.0</b>							

- Fiscal Year End: 6/30



# ASSET ALLOCATION VS. POLICY

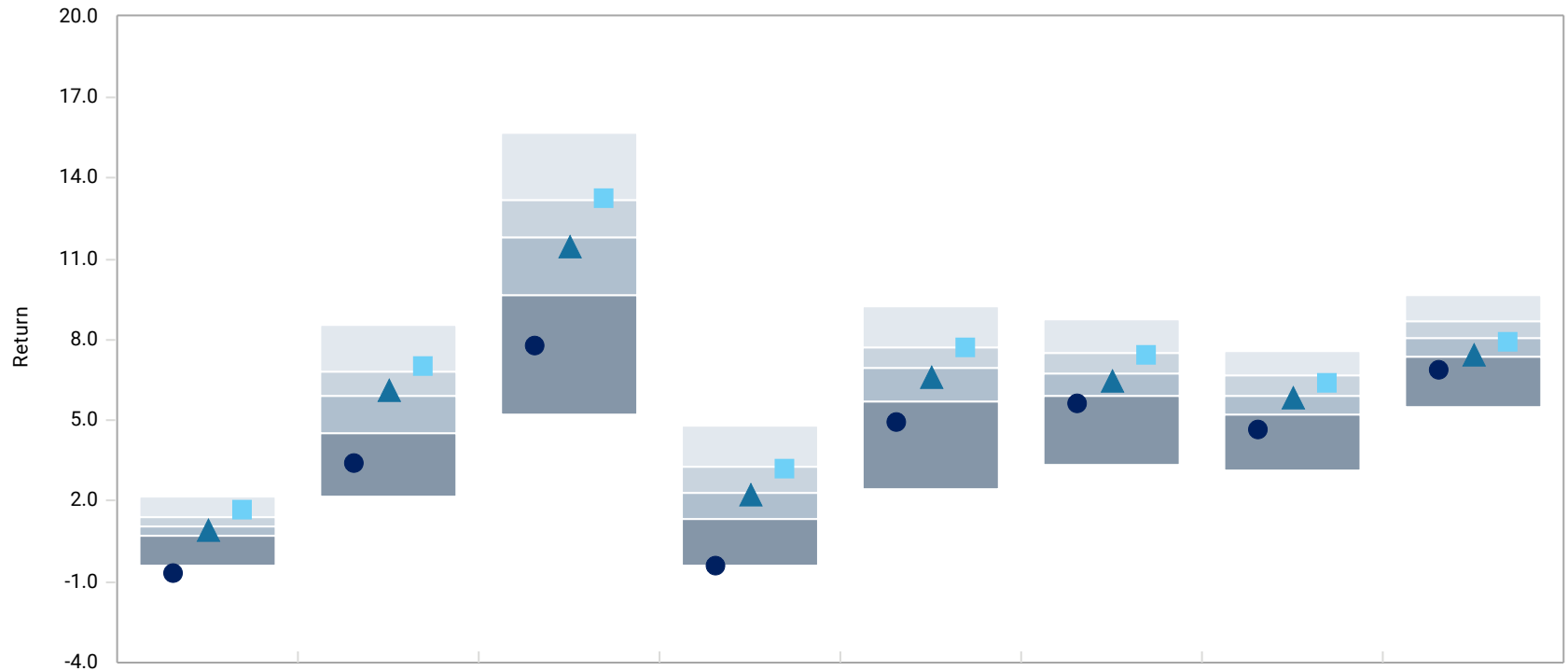


Cash includes a 3% target to Community Development.



# TOTAL FUND RETURN VS PEER UNIVERSE - NET

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



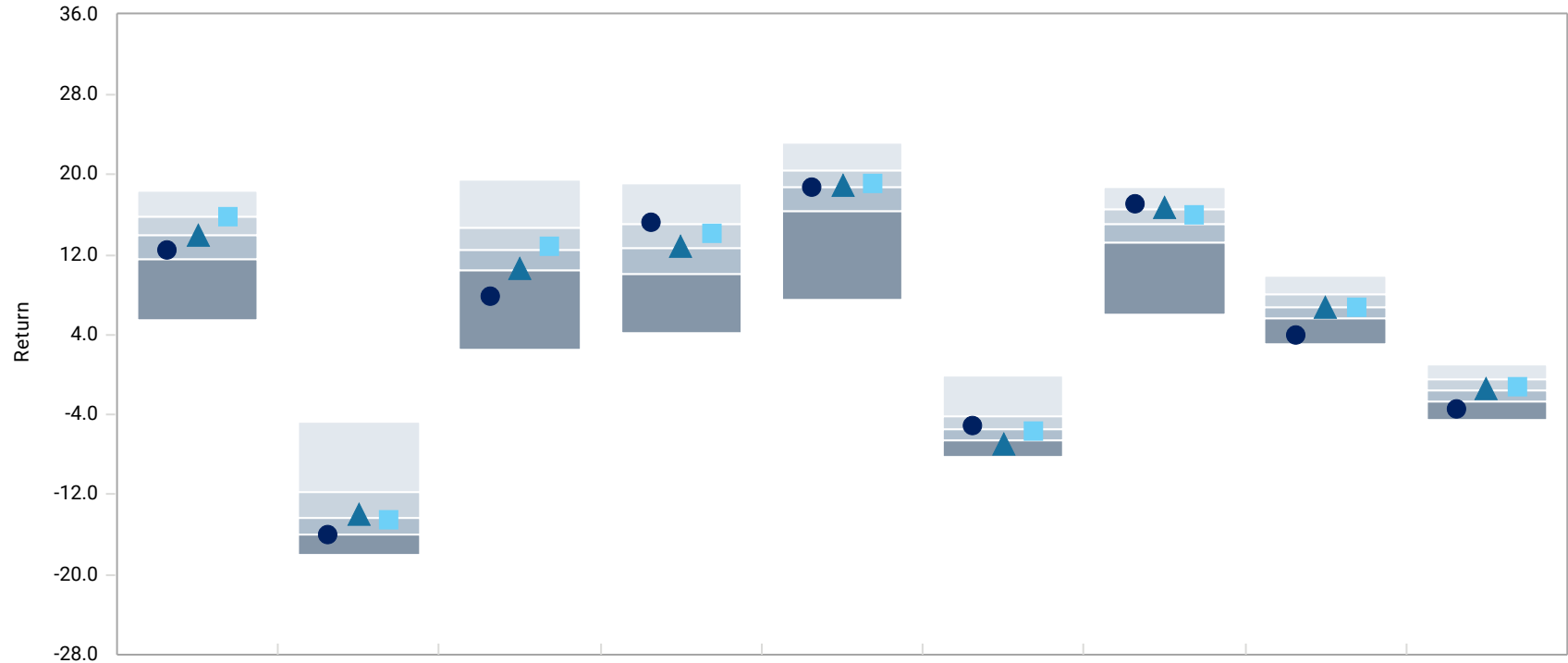
	Quarter	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	15 Years
● Composite	-0.6 (98)	3.5 (85)	7.8 (86)	-0.4 (96)	4.9 (85)	5.6 (81)	4.7 (86)	6.9 (86)
▲ Allocation Index	0.9 (64)	6.1 (46)	11.5 (54)	2.2 (54)	6.6 (59)	6.5 (58)	5.8 (55)	7.4 (72)
■ Policy Index	1.7 (12)	7.0 (23)	13.3 (24)	3.2 (27)	7.7 (25)	7.5 (27)	6.4 (33)	8.0 (53)
5th Percentile	2.2	8.6	15.7	4.8	9.2	8.8	7.6	9.7
1st Quartile	1.4	6.8	13.2	3.3	7.7	7.5	6.7	8.7
Median	1.1	5.9	11.8	2.3	6.9	6.8	5.9	8.1
3rd Quartile	0.7	4.5	9.6	1.4	5.7	5.9	5.2	7.3
95th Percentile	-0.4	2.2	5.2	-0.4	2.5	3.4	3.1	5.5

Population	809	798	788	719	655	571	462	279
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# TOTAL FUND RETURN VS PEER UNIVERSE - NET

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



	2023	2022	2021	2020	2019	2018	2017	2016	2015
● Composite	12.6 (66)	-16.0 (75)	7.8 (88)	15.2 (24)	18.7 (52)	-5.1 (41)	17.2 (16)	3.9 (92)	-3.4 (87)
▲ Allocation Index	13.9 (53)	-13.9 (46)	10.7 (73)	12.9 (48)	18.9 (49)	-7.0 (82)	16.8 (20)	6.8 (52)	-1.4 (48)
■ Policy Index	15.9 (25)	-14.5 (53)	12.9 (46)	14.1 (34)	19.2 (45)	-5.6 (52)	16.1 (32)	6.7 (54)	-1.3 (45)
5th Percentile	18.3	-4.8	19.5	19.2	23.1	0.0	18.7	9.9	1.1
1st Quartile	15.8	-11.8	14.8	15.0	20.4	-4.0	16.5	8.1	-0.4
Median	14.1	-14.3	12.5	12.7	18.8	-5.5	15.1	6.8	-1.5
3rd Quartile	11.5	-16.0	10.4	10.2	16.4	-6.6	13.2	5.7	-2.6
95th Percentile	5.5	-18.0	2.5	4.2	7.5	-8.3	6.0	3.1	-4.5

Population	1,179	1,319	1,461	1,722	1,493	1,338	1,326	1,261	1,189
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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



