

HAMMOND ASSOCIATES
EIUF - ENDOWMENT COMPOSITE
 August 31, 2009

PORTFOLIO COMPOSITION

CHANGE IN PORTFOLIO

	<u>Market</u> <u>Value</u>	<u>Pct.</u> <u>Assets</u>	<u>Yield</u>		
U.S. Large Stocks	12,467,660	34.5	1.7	Portfolio Value on 07-31-09	34,787,870
U.S. Mid Stocks	7,201	0.0	0.0	Net Additions/Withdrawals	400,000
U.S. Small Stocks	6,452	0.0	0.0	Realized Gains	114,086
Int'l Large Stocks	6,123,293	17.0	2.1	Unrealized Gains	778,786
Int'l Small Stocks	0	0.0	0.0	Income Received	26,641
Int'l Emg. Stocks	1,259,020	3.5	2.9		
U.S. Fixed Income	5,379,342	14.9	4.2		
Int'l Fixed Income	0	0.0	0.0		
Global Bonds	0	0.0	0.0		
Int'l Emg. Fixed	0	0.0	0.0		
Cash Equivalents	3,152,511	8.7	0.3		
Hedge Funds	6,053,333	16.8	0.0		
Real Assets	1,052,067	2.9	4.3		
Private Equity	606,505	1.7	0.0		
Alternative	0	0.0	0.0		
Total	36,107,384	100.0	1.8	Portfolio Value on 08-31-09	36,107,384

TIME WEIGHTED RETURNS

	<u>Month</u> <u>To Date</u>	<u>Quarter</u> <u>To Date</u>	<u>Year</u> <u>To Date</u>	<u>Last 12</u> <u>Months</u>	<u>Last 3</u> <u>Years</u>	<u>07-31-98</u> <u>Inception</u> <u>(Annualized)</u>
EIUF - ENDOWMENT COMPOSITE	2.6	7.2	12.9	(8.7)	(1.9)	4.5

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