

The University of Maine Foundation

Performance Summary as of 09/30/11

	Current Quarter	Calendar Year To Date	Trailing 1-Year	Trailing 3-Year	Trailing 5-Year	Trailing 10-Year
ENTIRE FUND	-12.53%	-9.55%	-3.48%	2.29%	0.24%	4.94%
60%S&P/40%BCGC	-6.71%	-2.35%	3.02%	4.62%	2.26%	4.33%
UMF Policy Benchmark	-10.59%	-6.98%	-1.39%	1.45%	0.04%	4.60%
CPI plus 3%	1.75%	5.08%	6.55%	4.06%	5.17%	5.41%
Westfield Capital Mgmt	-23.00%	-12.49%	4.13%	1.23%	0.93%	6.89%
Cash	0.00%	0.03%	0.03%	N/A	N/A	N/A
Fortress Partners	-2.92%	-0.92%	2.79%	6.31%	N/A	N/A
ING Global Real Estate	-17.10%	-11.76%	-6.96%	N/A	N/A	N/A
Blackrock Inflat Prot Bonds	5.02%	9.13%	7.13%	N/A	N/A	N/A
Loomis Sayles Strat Income	-6.38%	0.03%	2.23%	12.48%	6.03%	N/A
Ironwood Capital	-3.13%	1.34%	5.47%	1.34%	1.11%	N/A
R M Davis	-13.85%	-7.84%	2.04%	1.41%	0.59%	N/A
ACL Alternative Fund	3.41%	-4.49%	N/A	N/A	N/A	N/A
Bangor Savings Bank	-13.81%	-8.09%	0.66%	1.44%	0.40%	3.74
Merrill Merchants Bank	-13.78%	-10.26%	-1.42%	0.37%	0.70%	5.03%
Spiffy	-8.51%	-7.62%	-0.31%	3.63%	2.10%	3.81%
Delaware Cap Mgmt Intl	-13.35%	-8.03%	-4.48%	N/A	N/A	N/A
UBP Multi-Strat	-1.56%	1.55%	4.12%	2.09%	2.06%	N/A
Lazard Emerg Mkts Fund	-20.64%	-21.17%	-17.03%	N/A	N/A	N/A
Pointer	-4.12%	3.59%	10.68%	7.74%	N/A	N/A
Weatherlow Offshore	-5.33%	-5.86%	-1.56%	2.96%	N/A	N/A
Advisory Research	-17.35%	-10.14%	3.25%	0.74%	N/A	N/A
NWQ Large Cap Value	-18.43%	-14.30%	-5.78%	1.98%	N/A	N/A
Thornburg Intl	-20.86%	-16.29%	-9.71%	N/A	N/A	N/A
FTSE All World X US Sm Cap	-23.60%	-21.13%	N/A	N/A	N/A	N/A
Lazard Emerg Income	-5.68%	-3.74%	-3.31%	N/A	N/A	N/A
Woodbine	0.49%	-5.76%	-2.89%	N/A	N/A	N/A
Artha Emerging Markets	-2.21%	-4.68%	-4.55%	N/A	N/A	N/A
Blackrock Hi Yield Bond	-5.99%	-2.28%	2.19%	N/A	N/A	N/A
PJ Natural Resources	-21.03%	-21.82%	-6.17%	N/A	N/A	N/A
Vanguard Growth	-13.22%	-7.88%	3.89%	N/A	N/A	N/A
S&P 500 Index	-13.87%	-8.68%	1.14%	1.23%	-1.18%	2.81%
Russell 2000 Index	-21.86%	-17.02%	-3.53%	-0.37%	-1.02%	6.12%
MSCI Eafe (Net) Index	-19.01%	-14.97%	-9.34%	-1.14%	-3.46%	5.03%
Russell 1000 Growth Index	-13.13%	-7.20%	3.78%	4.69%	1.62%	3.01%
Russell 1000 Value Index	-16.20%	-11.25%	-1.90%	-1.52%	-3.54%	3.35%
BC Aggregate Bond Index	3.82%	6.65%	5.26%	7.97%	6.52%	5.66%

Asset Allocation Summary as of 09/30/11

<u>Equities</u>	<u>Fixed Income</u>	<u>Cash</u>	<u>Alternatives</u>
48.10%	11.80%	0.3%	39.80%

Estimated Record of Asset Growth for Quarter Ended 09/30/11

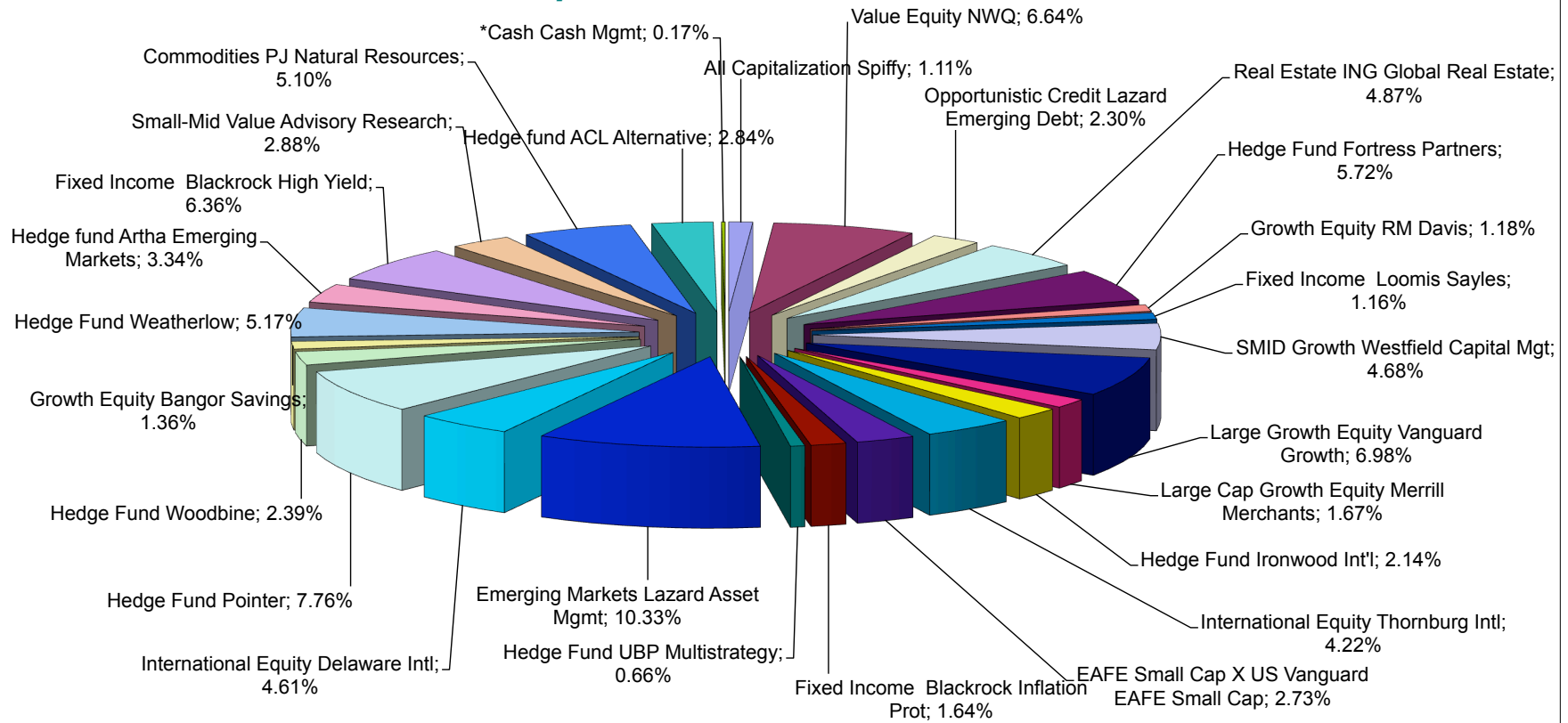
	<u>Beginning Value</u>	<u>+Net Flow</u>	<u>+/- Change In Mkt Value</u>	<u>= Ending Value</u>
Entire Fund	153,690,000¹	- 1,105,000	- 19,246,000	= 133,339,000

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¹Beginning value was adjusted due to changes in 6/30/11 hedge fund valuations.

University of Maine Foundation

September 30, 2011



Please note that all information has been obtained from sources believed to be reliable but we cannot guarantee its accuracy or completeness. Source: Orion Performance Summary