

Unitarian Universalist Common Endowment Fund
Financial Highlights - Change in Net Asset Value Per Unit

	Year 6/30/14	Q4 6/30/14	FY14 Q3 3/31/14	Q2 12/31/13	Q1 9/30/13	FY13 Year 6/30/13
Net asset value, beginning of period	6.9213	7.3790	7.3791	7.1931	6.9213	6.7277
Investment income	0.0847	0.0209	0.0202	0.0217	0.0219	0.1247
Investment manager fees	(0.0404)	(0.0102)	(0.0104)	(0.0103)	(0.0095)	(0.0398)
UUA administrative fee	(0.0145)	(0.0038)	(0.0037)	(0.0035)	(0.0035)	(0.0140)
Other expense	(0.0167)	(0.0039)	(0.0043)	(0.0045)	(0.0040)	(0.0199)
Net investment income	0.0131	0.0030	0.0018	0.0034	0.0049	0.0510
Net realized / unrealized gain (loss)	0.9891	0.2271	0.1033	0.2875	0.3712	0.5534
Total investment change	1.0022	0.2301	0.1051	0.2909	0.3761	0.6044
Calculated distribution*	(0.4199)	(0.1055)	(0.1052)	(0.1049)	(0.1043)	(0.4108)
Net asset value, end of period	7.5036	7.5036	7.3790	7.3791	7.1931	6.9213
<u>Ratios / Supplemental data</u>						
Net assets, end of period (in millions)	179.5	179.5	165.3	163.1	157.1	151.8
Ratios to average net assets						
Investment manager fees	0.55%	0.55%	0.56%	0.56%	0.54%	0.57%
UUA administrative fee	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
Other expense	0.23%	0.21%	0.23%	0.24%	0.23%	0.28%
Total expenses	0.98%	0.97%	1.00%	1.00%	0.97%	1.05%

*Calculated distribution based on 6% of 13 quarter NAV average. Actual distribution dependent on payment election of account holder.