

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

| | Y-T-D | Q4 | FY20 | Q2 | Q1 | FY19 |
|---|----------|----------|----------|----------|----------|----------|
| | 6/30/20 | 6/30/20 | Q3 | 12/31/19 | 9/30/19 | Year |
| | 6/30/20 | 6/30/20 | 3/31/20 | 12/31/19 | 9/30/19 | 6/30/19 |
| Net asset value, beginning of period | 9.3463 | 8.3754 | 9.8053 | 9.2395 | 9.3463 | 8.8197 |
| Investment income | 0.0915 | 0.0205 | 0.0238 | 0.0218 | 0.0254 | 0.1285 |
| Investment manager fees | (0.0607) | (0.0152) | (0.0149) | (0.0152) | (0.0154) | (0.0590) |
| UUA administrative fee | (0.0182) | (0.0044) | (0.0046) | (0.0047) | (0.0045) | (0.0176) |
| Other expense | (0.0220) | (0.0055) | (0.0061) | (0.0051) | (0.0053) | (0.0245) |
| Net investment income | (0.0094) | (0.0046) | (0.0018) | (0.0032) | 0.0002 | 0.0274 |
| Net realized / unrealized gain (loss) | 0.1578 | 1.1239 | (1.4281) | 0.5690 | (0.1070) | 0.4992 |
| Total investment change | 0.1484 | 1.1193 | (1.4299) | 0.5658 | (0.1068) | 0.5266 |
| Calculated distribution* | - | - | - | - | - | - |
| Net asset value, end of period | 9.4947 | 9.4947 | 8.3754 | 9.8053 | 9.2395 | 9.3463 |
| <u>Ratios / Supplemental data</u> | | | | | | |
| Net assets, end of period (in millions) | 198.5 | 198.5 | 176.9 | 206.9 | 197.3 | 198.8 |
| Ratios to average net assets | | | | | | |
| Investment manager fees | 0.65% | 0.67% | 0.64% | 0.64% | 0.66% | 0.67% |
| UUA administrative fee | 0.20% | 0.20% | 0.20% | 0.20% | 0.20% | 0.20% |
| Other expense | 0.23% | 0.24% | 0.26% | 0.22% | 0.23% | 0.28% |
| Total expenses | 1.07% | 1.11% | 1.10% | 1.05% | 1.09% | 1.14% |

*EFFECTIVE July1, 2014, periodic withdrawals based on individual account election; no impact on NAV. Previously, calculated distribution based on 6% of 13 quarter NAV average. Actual distribution was dependent on payment election of account holder.