



**THE CLASS OF 1986 SCHOLARSHIP FUND**  
**Account Number - 070604**  
**Scholarships and Student Aid**  
**Annual Endowment Investment Report as of 6/30/2013**

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Book Value	\$47,951.25	Book Value includes all gifts to this fund, transfers from other funds, withdrawals and income distributions that have been reinvested into this fund. Reinvested income is not part of donor principal, but is considered part of overall Book Value. Book Value is not directly affected by changes in the market.
Additions this Fiscal Year	\$6,760.00	This includes gifts made to the fund during the fiscal year and any income reinvested into the fund. This amount is included in Book Value.
Beginning Market Value	\$63,093.89	Beginning Market Value is this fund's share of Carolina's total endowment market value at the beginning of the fiscal year.
Ending Market Value	\$73,570.48	Ending Market Value is this fund's share of Carolina's total endowment market value at the end of the fiscal year after crediting investment performance for the year after deducting distribution and fees.
FY2013 Income Distribution	\$3,776.95	The distribution amount is the amount available for spending based on the Investment Fund Board's approved payout amount that occurs each June for spending in the following fiscal year.

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This fund is held in The University of North Carolina at Chapel Hill Endowment and asset management is provided by the UNC Management Company, Inc.