

# **Endowments**

**Presentation to Business Board**

**September 23, 2013**

# Endowments at April 30, 2013

\$1.663 billion total endowments

42.9% Student aid

30.0% Chairs and professorships

15.2% Academic programs

11.9% Research

\$185.4 million investment income

\$ 70.5 million allocated for spending

to >5,500 individual funds, each with its own restrictions

**2012**

**Endowment: \$1.52  
billion**

**Inflation Protection  
Shortfall: \$232.8 million**

**Preservation: \$148.9  
million**

**Book Value: \$1,369.2  
million**

**Plus: inflation of \$34.2  
million less \$101.2  
million of investment  
income in excess of  
payout**

**Plus: \$101.2 million of  
investment income in  
excess of payout  
(earnings of \$171.7  
million less payout of  
\$70.5 million)**

**Plus: \$34.6 million  
donations**

**Plus: \$9.8 million  
transfers**

**2013**

**Endowment: \$1.66  
billion**

**Inflation Protection  
Shortfall: \$165.8 million**

**Preservation: \$250.1  
million**

**Book Value: \$1,413.6  
million**

# Endowment cumulative preservation of capital compared to cumulative inflation with total return and payout for the year ended April 30 (in millions)

