

# **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

# 2013

Endowment: \$1.66 billion

Inflation Protection Shortfall: \$165.8 million

Preservation: \$250.1 million

Book Value: \$1,413.6 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

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

