



UNIVERSITY *of* LOUISVILLE
FOUNDATION

Staff Senate Update

July 13, 2021

Portfolio Overview – as of May 31, 2021

- Total Assets - \$1.3 billion with ULREF assets (highest in history)
- Investment Assets - \$974 million
- Total Endowment Assets - \$922 million (highest in history)
- Fiscal year returns in main pool – 33%
- Asset allocation in main pool (\$811 million) (highest in history)
 - 50% public equity (of which 62% domestic)
 - 26% private equity
 - 14% flexible capital (hedge)
 - 5% fixed income
 - 5% liquid capital

Executive Summary – May 2021 Financials

➤ Investments- Main Endowment Pool:

- 33% return for the fiscal year (11 months ending May 31, 2021)
 - 37.9% for the trailing one year (May 31, 2020 to May 31, 2021)
 - 10.2% return for the calendar year 2021
- During April, the main endowment pool reached an all time high and ended the month at more than \$784 million. At the end of May the value was more than **\$811 million**.
- The current use gift account balance was \$52 million at the end of May. This is almost \$14 million higher than the same time last year.
- June was up another .6%.

The Endowment is Healthy

- The Foundation has invested over \$24 million to expedite account recovery.
- Endowment accounts have gone from \$58M underwater in March 2020. At the end of March 2021 that was reduced to ZERO.

As of today, all underwater endowments are above water and healthy!

Board Meeting Takeaways

- Spending Policy for FY22 will be 3% to the academic units plus an additional 1% in administrative fees (70% of which supports Advancement).
 - No new carryover will be created in FY22. Funds awarded in July 2021, but not spent by June 30, 2022 will be reinvested in each individual account.
 - The University will see the increased spending from the now healthy endowments in July 2022.