

2024

ANNUAL REPORT



KU ENDOWMENT



One KU, Ever Onward

Looking back on the year, we are filled with gratitude for the loyal support of those who share our passion for the University of Kansas and our excitement for its bright future. No matter where Jayhawks are, whether teaching and learning on campus or across the world embodying the Jayhawk spirit and traditions every day — we are One KU. We have much to celebrate this year, including student success, innovative research and healthy communities, all fueled by generous donors like you.

We are honored to share KU Endowment's fiscal year 2024 annual report. Funding scholarships, life-changing research, innovative facilities and world-class faculty could only happen with the partnership of donors that provide the foundation for KU's continued legacy. Highlights this year include an NIH renewal of its \$11.4 million grant for the Kansas Institute for Precision Medicine, the Gateway District which will provide economic development as well as drive enrollment, and the Wichita Biomedical Campus groundbreaking. We're also excited to share that the Ever Onward Campaign is well on its way to reaching its \$2.5 billion goal, and this is due to enduring partnerships with donors like you. KU continues to soar higher, thanks to those who share our vision of all that KU can achieve. Your generosity is a catalyst empowering student success, opportunities and vital initiatives which build a greater KU — today and tomorrow. We are deeply grateful.

Thank you for keeping the legacy of the University of Kansas thriving for all Jayhawks.

With heartfelt appreciation,



Daniel J. Martin

President



Donor Generosity

In FY 24, donors contributed \$536.6* million to KU Endowment in support of the University of Kansas and The University of Kansas Health System. This philanthropic dedication is more than double the amount of last year's fundraising of \$257.1 million.

Notable gifts this year included \$10 million from the Cinelli Family Foundation to create a cellular therapeutics Good Manufacturing Practice (GMP) laboratory in the new University of Kansas Cancer Center building, the Wonderful Company's \$5 million gift to establish the Wonderful Institute for Sustainable Engineering and generous gifts to support the Gateway District which will fuel student recruitment and drive economic growth. Additionally, the School of Business received \$50 million to transform business education and research from an anonymous donor, the largest gift in the school's history. Our seventh annual giving day, One Day One KU, ignited the KU community from around the world and raised \$2.6 million from 5,031 gifts in just 24 hours. Jayhawks from all 50 states and 11 countries joined in support of the university.

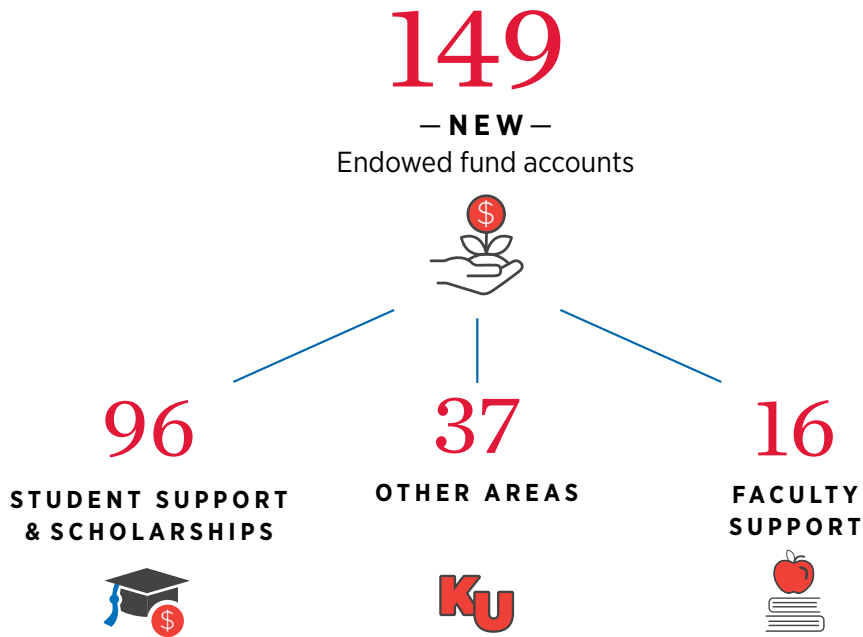


*Beginning FY 24, KU Endowment's reporting practices align with the Council for Advancement and Support of Education (CASE) Global Reporting Standards.



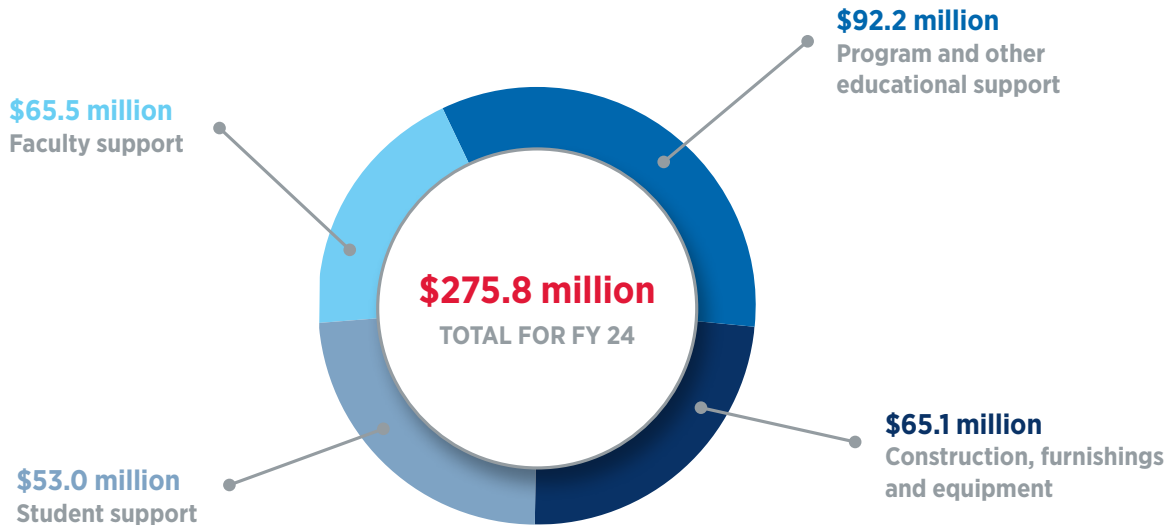
Expanding Opportunities

Endowed funds create paths to opportunities, discoveries, innovations and experiences that change lives. The funds are long-term investments that support the University of Kansas each year and provide essential resources for the future. Donors who establish endowed funds create lasting legacies and excellence in perpetuity for the selected areas and purposes at KU that mean the most to them, ensuring ongoing support, research and more — and impacting generations of scholars. Endowed funds are designed to exist as long as the university does, and KU Endowment carefully stewards them to protect their value across generations.



Building a Greater KU

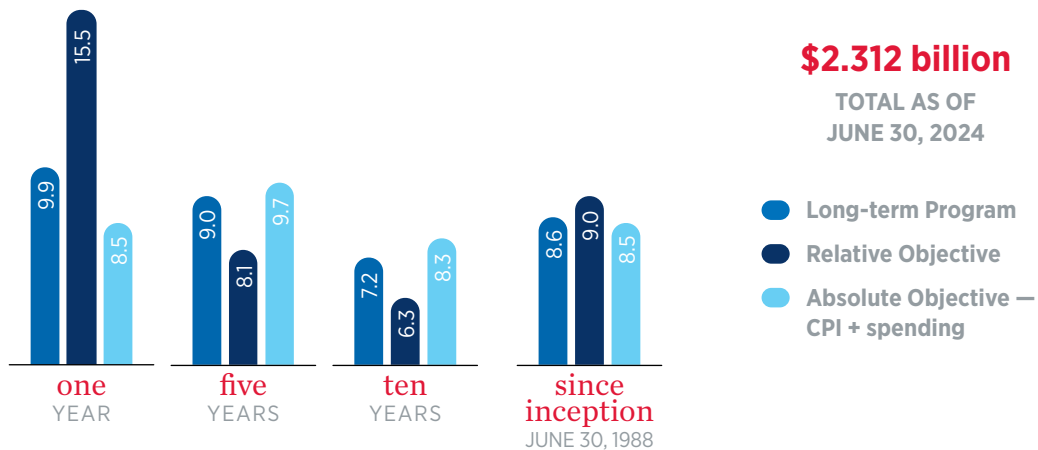
Donor philanthropy is at the heart of success at the University of Kansas. In FY 24, KU Endowment provided \$275.8 million in support to the university. This was made possible by the generosity of alumni and friends. It is an increase from \$207.1 million in FY 23. These vital gifts support students, faculty, programs, initiatives and infrastructure. As a loyal partner, you are enhancing KU's strengths across all areas and campuses, building on the university's remarkable momentum and creating possibilities for its future.



Perpetual Support

KU Endowment aims to provide consistent and ongoing support to the University of Kansas, achieved through investing endowed funds in our Long-Term Investment Program (LTIP). The LTIP gained 9.9% during FY 24. Our results placed us ahead of the 9.2% median return for endowments between \$1 and \$5 billion, as reported by Cambridge Associates.

The year was challenging for diversified strategies like the LTIP. The S&P 500 galloped ahead at 24.6%, but just five stocks, all of which are connected to AI, were responsible for half of that gain. Non-US stocks lagged by comparison, and private markets, which have historically generated our most significant gains, were flat to negative. We found success with energy-related investments while real estate varied widely based on property type. The LTIP's hedge fund and bond investments outperformed their benchmarks by a wide margin.



Statement of Financial Position

	THOUSANDS AS OF 6/30/2024	THOUSANDS AS OF 6/30/2023
Cash and cash equivalents	\$6,599	\$6,785
Receivables Loans, pledges, other	\$291,954	\$155,173
Investments Securities, trusts held by others, real estate, interest in other KU Endowment entities*	\$2,829,155	\$2,658,122
Property and facilities Land, buildings, equipment and furnishings less accumulated depreciation	\$81,502	\$42,054
Deposits and other assets	\$4,146	\$4,007
Total assets	\$3,213,356	\$2,866,141
Liabilities Accounts payable, accrued expenses, life income gift payables, agency funds, other liabilities	\$175,240	\$134,835
Net assets Includes donor restricted and unrestricted funds	\$3,038,116	\$2,731,306
Total liabilities and net assets	\$3,213,356	\$2,866,141

* Other entities include the KU Endowment Charitable Gift Fund, a separate 501(c)(3) entity that administers gifts divided between KU Endowment and other charitable beneficiaries.

The Statement of Financial Position and Statement of Activities are excerpted from KU Endowment's 2024 financial statements, which have been audited by Ernst & Young, LLP.

Statement of Activities

	THOUSANDS FOR THE YEAR ENDED 6/30/2024	THOUSANDS FOR THE YEAR ENDED 6/30/2023
Fundraising Contributions and grants received and pledged, bequests, life income gifts, other	\$363,525	\$215,886
Income from asset holdings Investments, realized and unrealized gains (losses) on investments and trusts held by others, real estate, other income	\$243,727	\$110,028
Other receipts	\$2,096	\$2,092
Total revenues, gains and other support	\$609,348	\$328,006
University support Student support, faculty support and contractual services, construction, furnishings, equipment and supplies, and program and other educational support	\$275,832	\$207,073
Supporting services Administrative and fundraising support, asset management and other educational support	\$26,706	\$22,189
Total expenses	\$302,538	\$229,262
Change in net assets	\$306,810	\$98,744
Net assets at beginning of year	\$2,731,306	\$2,632,562
Net assets at end of year	\$3,038,116	\$2,731,306

Expenditure from agency funds, which are owned by the University of Kansas but managed by KU Endowment, provided additional university support of \$10.5 million in FY 23 and \$14.4 million in FY 24.

Ever Onward Campaign Report

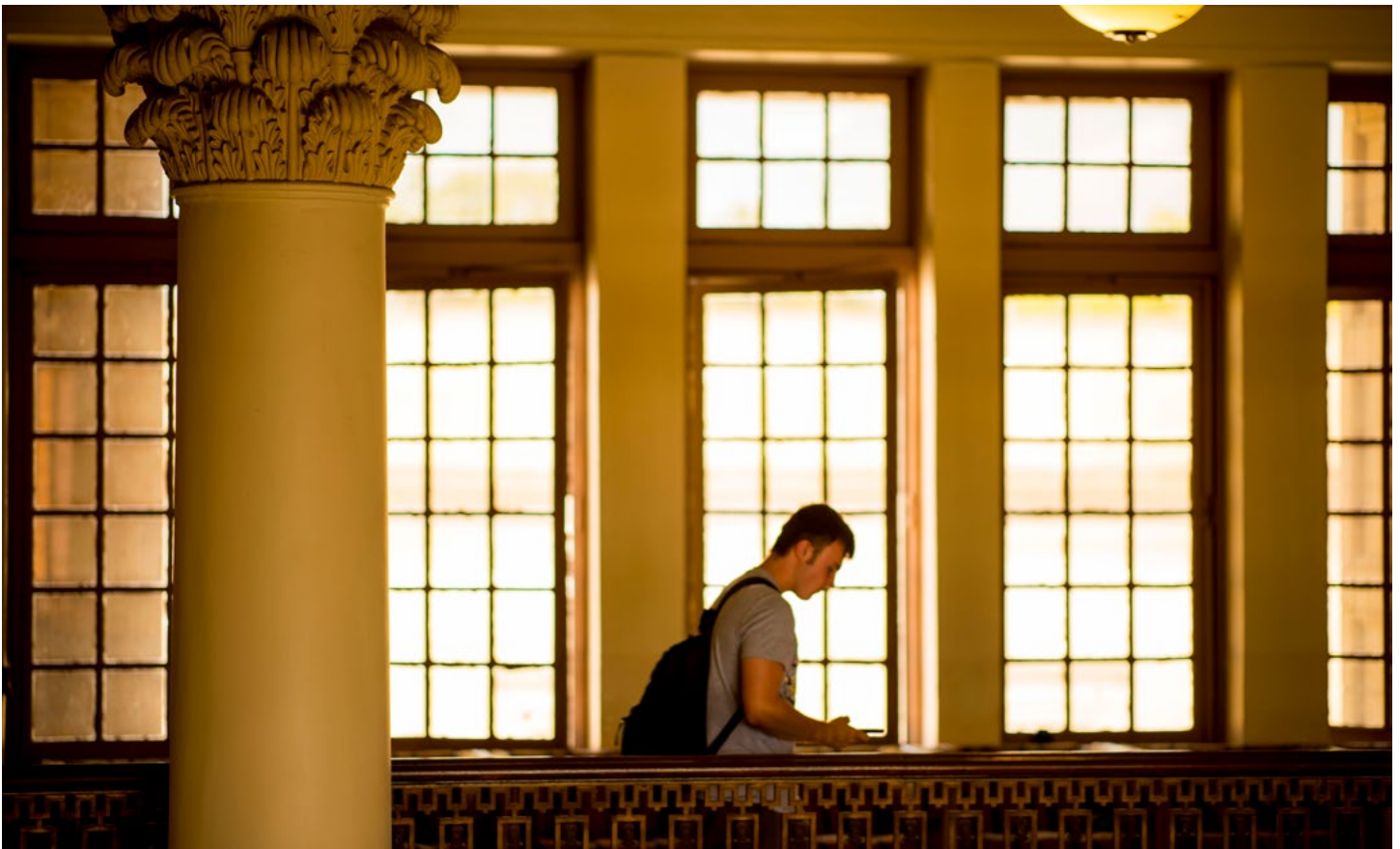
Throughout the year, we catalyzed the KU spirit by sharing the university's most recent achievements with passionate KU donors across the country at celebratory events, large and small, as we work toward our goal of \$2.5 billion for KU by 2028. From festive gatherings at the Los Angeles Natural History Museum and CPKC Stadium — the first women's professional sports stadium in the world — to cozy salon gatherings at alumni homes in Chicago, Phoenix and Atlanta, KU supporters from coast to coast are energized about transforming possibilities into reality for the university, its students and its bright future.

FY 24

— CAMPAIGN TOTAL AS OF DATE OF PUBLICATION —

\$2,026,894,915*

*Beginning FY 24, KU Endowment's reporting practices align with the Council for Advancement and Support of Education (CASE) Global Reporting Standards.





KU
ENDOWMENT

The University of Kansas

