



Vilnius
University
Foundation

Hello!

Get to know the first Lithuanian university's endowment fund and consider giving.

2021





 Dear all, who care about Lithuania,

Please let me invite you to learn more about the first and only university's endowment fund in Lithuania. Get to know our history, work and vision. Learn more about giving possibilities.

Learning from the international experience, Vilnius University Foundation was established in 2016 by members of Vilnius University alumni network who are also Lithuania's science and business leaders.

Our mission is to ensure the global competitiveness of Vilnius University. Your sustainable donations are invested and the return earned is allocated to Vilnius University projects.

I kindly invite you to support the mission of Vilnius University Foundation and contribute to a long-term progress of our beloved Lithuania.

With warm regards,



Justinas Noreika, CFA

Vilnius University Foundation
CEO

About Vilnius University

From here the way leads to the stars



Vilnius University

Vilnius University – the **oldest and largest** Lithuanian higher education institution established in **1579**, ranked among the **TOP 500** universities worldwide. VU educates **globally-minded** specialists who successfully integrate in the modern European community.

<https://www.vu.lt/en>



About Vilnius University

Rector and some facts



Prof. Rimvydas Petrauskas

Rector of Vilnius University
2020-2025 actively supports
our vision and mission.



15 faculties,
222 study
programmes



~ € 105 M
annual budget



~24 250
students



~4 500
graduates
annually



~3 850
employees



~1 500 scientific
publications
annually

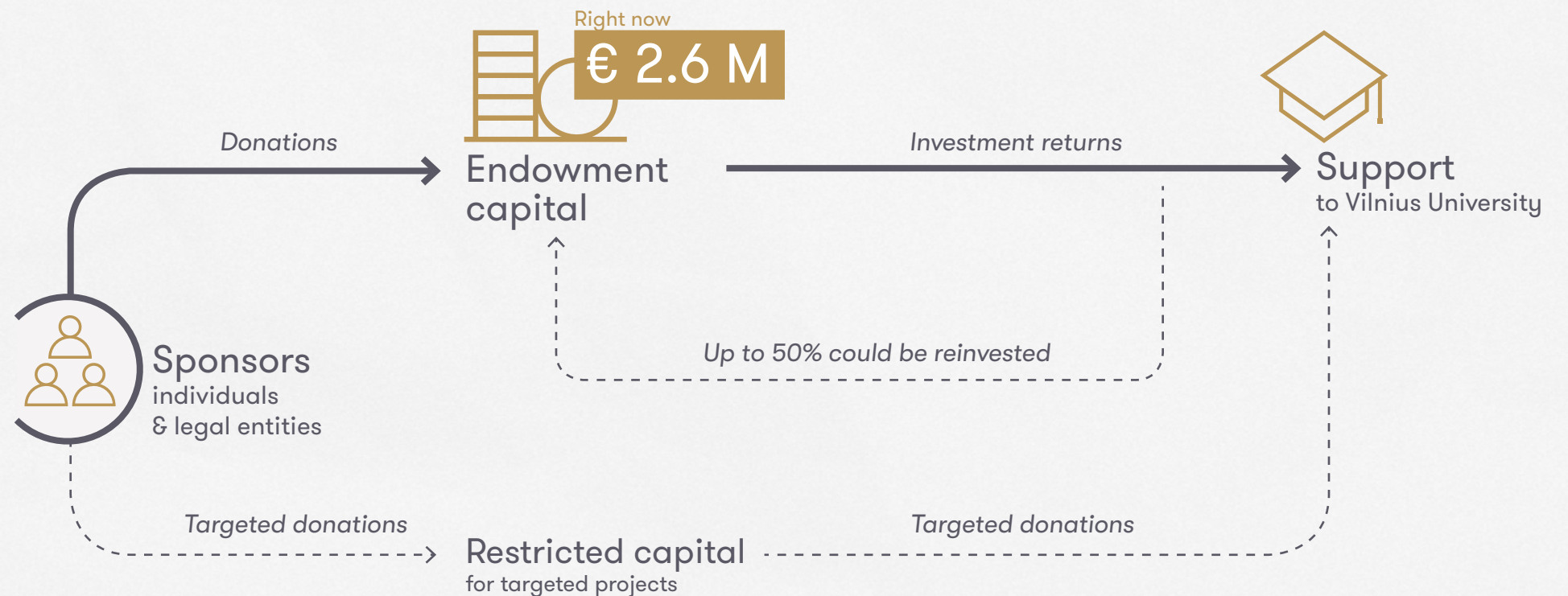


About Vilnius University Foundation

How it works

<https://vuf.lt/en/foundations-vision-mission/>

Vilnius University Foundation is the **first** university endowment fund in Lithuania. Collected donations are **invested** and returns earned are used to finance **Vilnius University** and strengthen its **international competitiveness**.



About Vilnius University Foundation

Long-term goals



Additional financial source for Vilnius University



Higher quality of science and research



More **sustainable** future planning of Vilnius University



Accessibility to the most **talented** students



Education matching **global** needs



Cultivating **philanthropy** in Lithuania

Shareholders, Representatives, Board of Trustees

Support of well known entrepreneurs, philanthropists & professionals

Shareholders, Representatives



Alvydas Žabolis

Shareholder



Algis Petras Piskarskas

Representative of JSC "Light Conversion"



Rimantas Kraujalis

Representative of JSC "Ekspla"



Nerijus Numa

Shareholder



Darius Zubas

Shareholder



Danas Tvarijonavičius

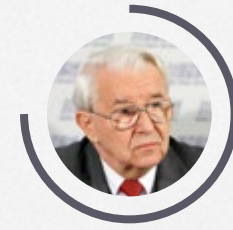
Shareholder



Arvydas Andrijauskas

Shareholder

Board of Trustees



Benediktas Juodka



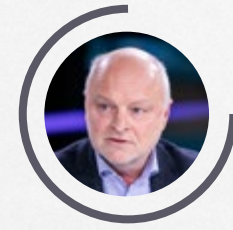
Elena Leontjeva



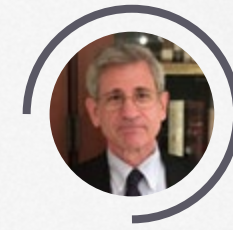
Arnoldas Pranckevičius



Arminta Saladžienė



Rolandas Barysas



Jonathan Brent



Cynthia Pasky



Gintaras Grušas



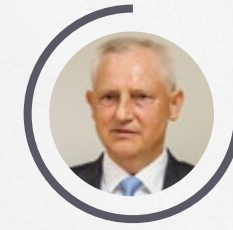
Artūras Žukauskas



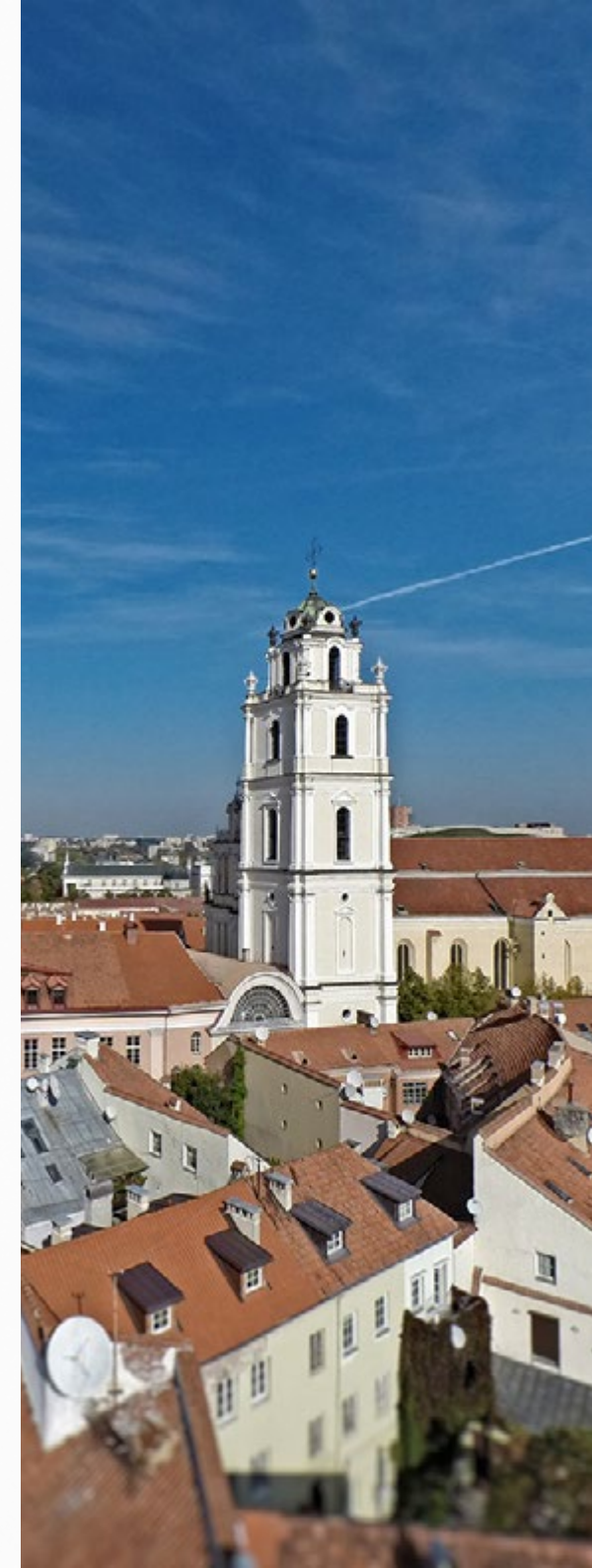
Andrius Kubilius



Remigijus Šimašius



Česlav Okinčic



Team of Dedicated Professionals

Administration, Board of Investments & Internal Control Committee

Administration



Justinas Noreika, CFA
CEO
Over 10 years of experience in various organization and investment management



Justinas Jakštonis
Communication, marketing,
public relations



Ieva Griniūtė-Tumelienė
Office Administrator



Pro bono
legal services



Pro bono
accounting services

we count
what really counts

Board of Investments



Alius Jakubėlis
Chair
Chair CEO of “Orion Securities”,
President of the Lithuanian Financial
Brokers Association



Šarūnas Barauskas
Expert in bond markets



Mindaugas Mažeikis, CFA
Investment Strategist at INVL Finasta,
expert in stock markets



Prof. Konstantinas Pileckas
Professor at VU Faculty of Mathematics and
Informatics, member of VU Council, private
investor

Internal Control Committee



Dr. Irma Kamarauskienė
Chair
Auditor, former CFO of “Achema Group”,
delegated by Vilnius University



Dr. Algirdas Juozapavičius
Shareholder and former long-time CEO of
“Light Conversion”, delegated by co-founders



Mantė Mažeikienė
CFO of “Eksma Group”,
delegated by co-founders



University Endowments Worldwide

We learn from the best

University endowments are **common and proven practice worldwide**. In the U.S. more than **80** university endowments have accumulated at least 1 billion \$. In Europe the largest endowments are in the UK, Finland and Hungary.



41.9 mlrd. \$

Harvard University
Private university
Massachusetts, U.S.



30.0 mlrd. \$

University of Texas System
State university
Texas, U.S.



30.3 mlrd. \$

Yale University
Private university
Connecticut, U.S.



26.4 mlrd. \$

Stanford University
Private university
California, U.S.



26.1 mlrd. \$

Princeton University
Private university
New Jersey, U.S.



7.1 mlrd. £

University of Cambridge
State / private university
Cambridge, England, UK



6.1 mlrd. £

University of Oxford
State / private university
Oxford, England, UK



1.2 mlrd. €

Aalto University
State university
Helsinki & Espoo, Finland



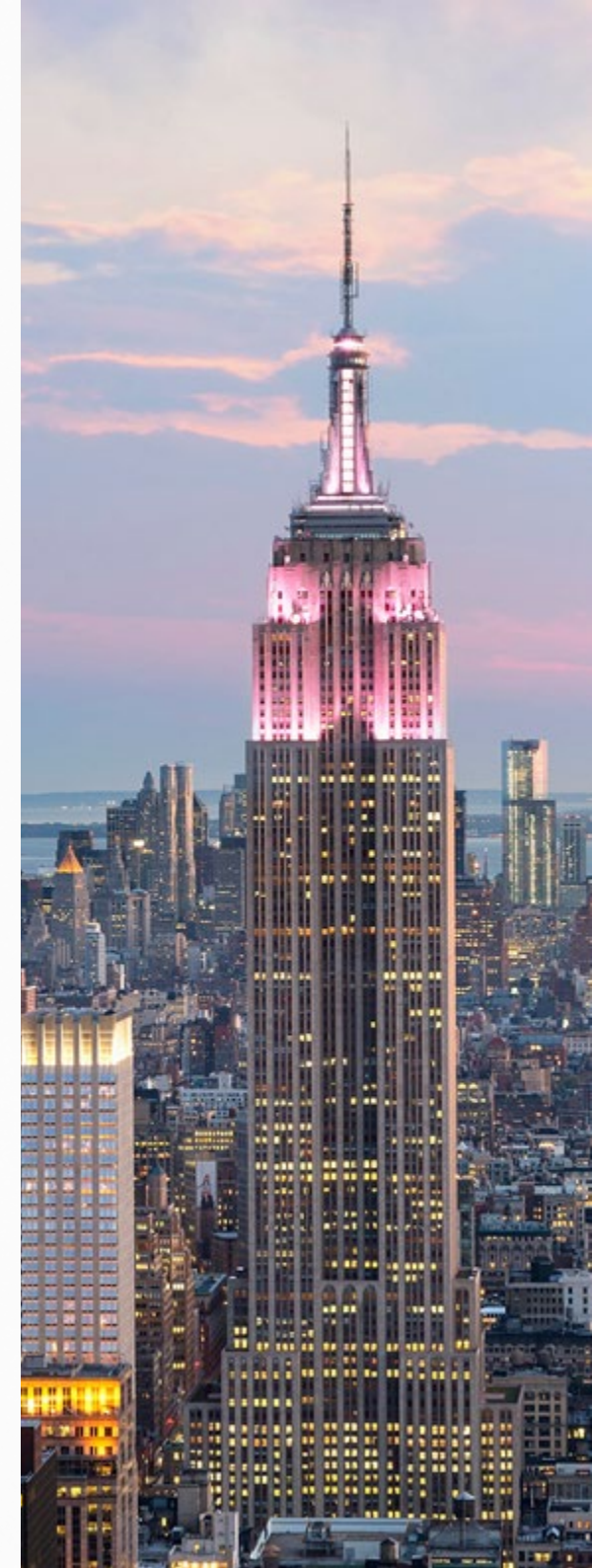
0.9 mlrd. €

Central European University
Private university
Budapest, Hungary



0.5 mlrd. £

University of Edinburgh
State / private university
Scotland, UK



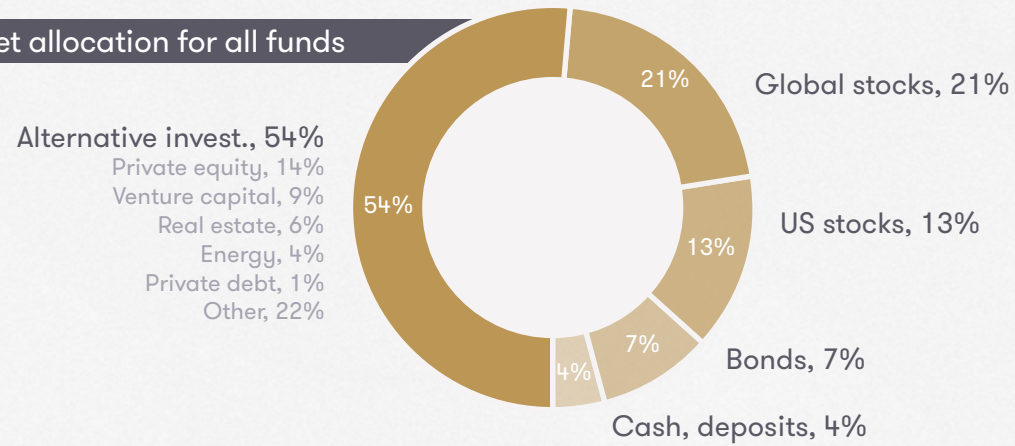
U.S. University Endowments in Numbers

Data from 774 colleges, universities in U.S.

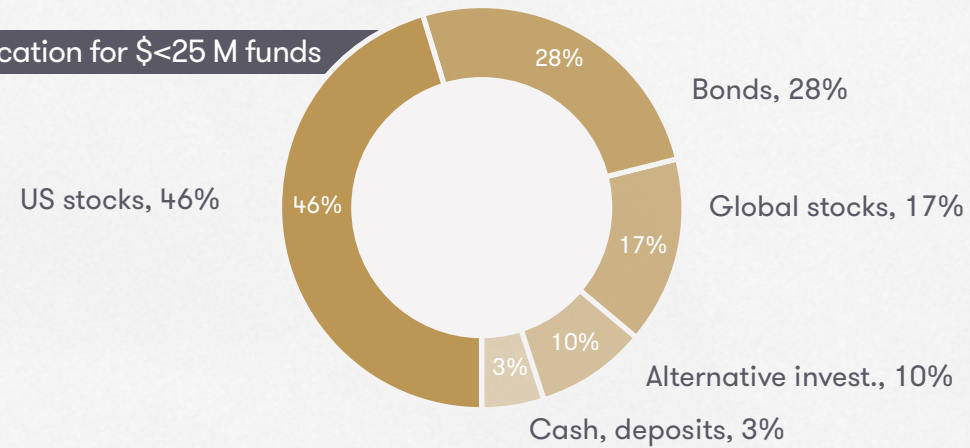
Period	Avg. return rate (after tax)
1 Y (2020)	1,8%
5 Y (2016-2020)	5,1%
10 Y (2011-2020)	7,5%
10 Y (2008-2017)	4,6%

Year	Avg. spending rate (% from assets)
2018	4,4%
2019	4,4%
2020	4,6%

Avg. asset allocation for all funds



Avg. asset allocation for \$<25 M funds



Source: 2020 NCSE research [NACUBO-CommonFund]

** Correlation: the higher asset value, the higher spending rate



Our Investment Strategy

Financial management in line with the best international practice

<https://vuf.it/en/investment-strategy/>

The future **alternative** investments may be directed to the VU-related objects, such as **start-ups** or young businesses, infrastructure projects that **improve** the academic process (e.g. student dormitories), other projects.

Asset Class	Longterm Asset Breakdown	Breakdown Limit		Benchmark
		Min.	Max.	
European Shares	25%	15%	30%	Stoxx Europe 50, EUR
World Stocks	20%	10%	30%	MSCI World, EUR
Emerging Market Equities	5%	0%	10%	MSCI Emerging Markets, EUR
Eurozone Government Bonds	25%	10%	40%	Bloomberg Barclays Euro Treasury Bond Index
Corporate Bonds	10%	10%	30%	Bloomberg Barclays Euro Corporate Bond Index
High Yield Bonds	5%	0%	10%	Markit iBoxx Euro Liquid High Yield Index
Alternative Investments	10%	0%	35%	EURIBOR 6M + 3%
Money Market Instruments	0%	0%	10%	EURIBOR 6M



Strategy of Allocating Investment Returns

6 priorities in financing Vilnius University



Scholarships



Attracting professors



Internships



Study programs



Scientific researches



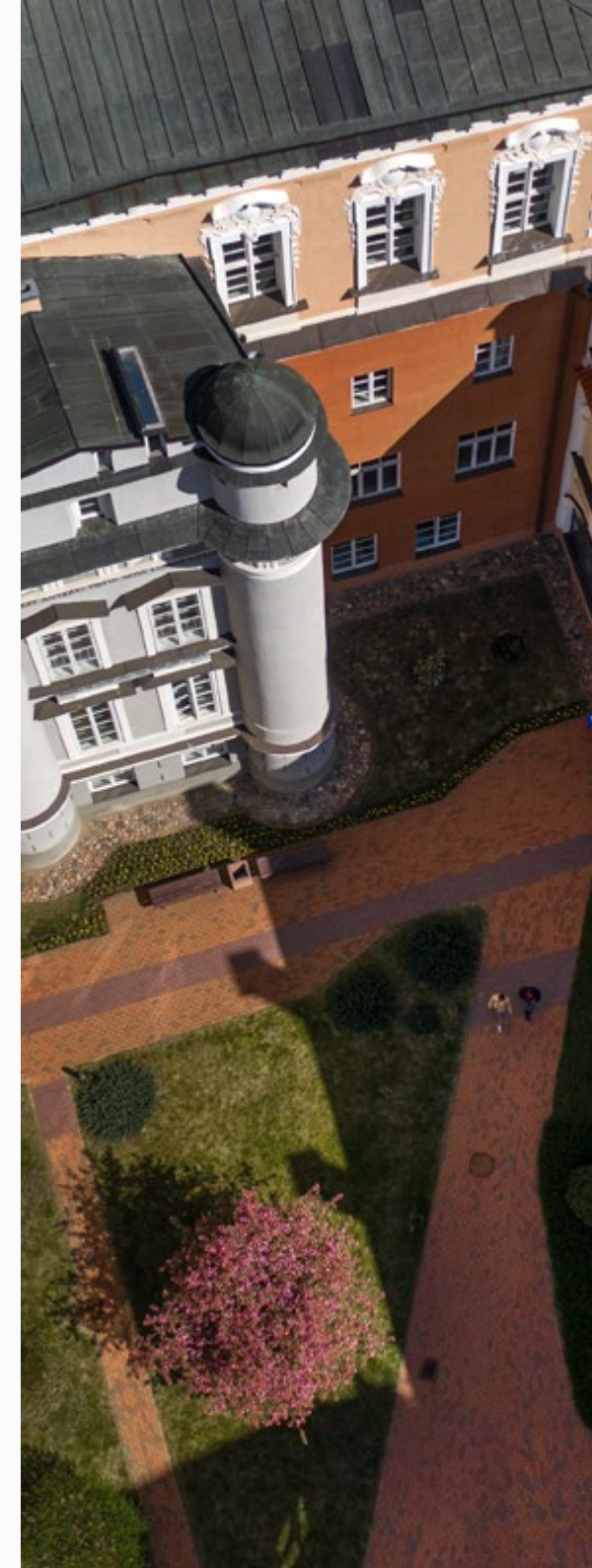
Infrastructure

I stage
Up to € 20 M

II stage
From € 20 M

Amount and philosophy of VU support, project financing criteria

- Goal: stable and increasing support.
- Spending rate: ensuring the preservation of endowment capital value; growing rate as endowment capital increases.
- Spending rate formula (% of endowment capital value): taking into account previous year's donation sum and current value.
- Reserves: in case of lack of recent investment returns, reserves will be used to guarantee stable support level to VU.
- The initiatives that will be financed by the Fund will be selected by a special committee and sponsors.





Growing Community of Sponsors & Partners

Major donors and patrons

<https://vuf.lt/en/sponsors-and-partners/>



Reda & Alvydas Žabolis

Entrepreneurs, philanthropists, patrons of Vilnius City and Vilnius University



Kaetana & Nerijus Numa

Entrepreneurs, philanthropists, patrons of Vilnius City and Vilnius University



Darius Zubas

Entrepreneur, philanthropist, owner of "Linus Agro Group", patron of Vilnius City and Vilnius University



Lina & Danas Tvarijonavičius

Entrepreneurs, philanthropists, patrons of Vilnius City



JSC "Light Conversion"

The world leading manufacturer of tunable wavelength femtosecond laser sources.



JSC "Ekspla"

Manufacturer of solid state lasers and systems for science and technology.



JSC "Alma Littera"

Largest publishing house company group in the Baltic states.



Antanas Guoga Support Fund

Supports various social projects in Lithuania, dedicating solid amounts of donations for the social programmes, supporting people in need.

Growing Community of Sponsors & Partners

Other donors and partners

<https://vuf.lt/en/sponsors-and-partners/>

More than **40 companies** and **1 300 people** donated from 1 to 300 000 euros to the Fund.



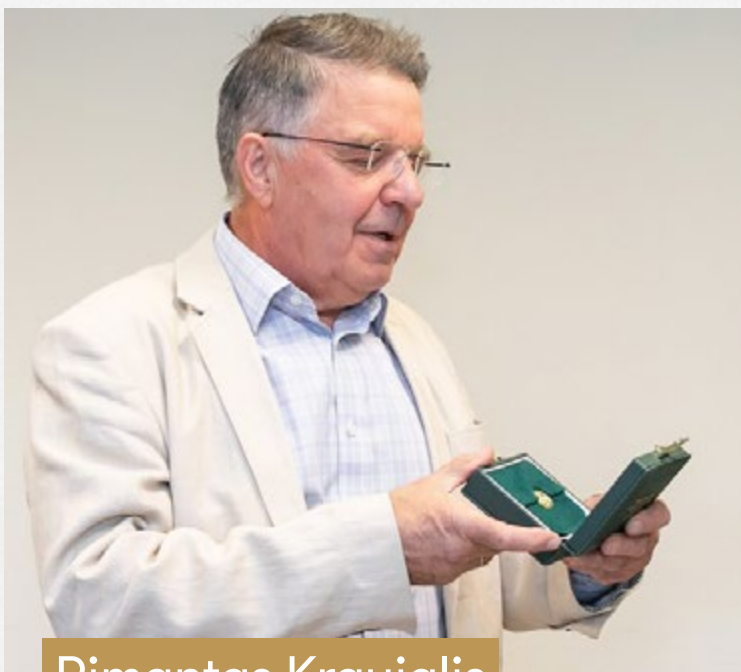


Recognition Beyond Vilnius University

We are a patron project of Vilnius City

<https://vilnius.lt/mecenatai>

The Council of Vilnius for the first time officially gave **patron** names to businessmen and companies that donated € 1.8 M to the Fund:
Alvydas Žabolis, JSC 'Light Conversion', JSC 'Ekspla', Nerijus Numa, Darius Zubas & Danas Tvarijonavičius.



Rimantas Kraujalis



Alvydas Žabolis



Romualdas Danielius



Danas Tvarijonavičius



Darius Zubas



Long-term Project

Laying the foundations for an ambitious project

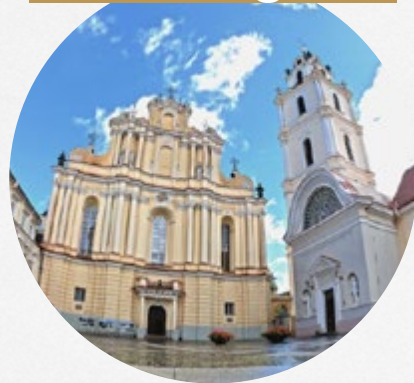
Yale University Endowment fund was established **300** years ago,
Nobel Foundation (endowment) – **120** years ago. We are just starting!

5 yr.



Vilnius
University

442 yr.



Republic of
Lithuania

103 yr.



Restoration of
Independence

31 yr.



Membership of the
European Union

17 yr.





Thank You!

Let's work together

If the founder of Vilnius University **Stephen Báthory** had invested **1 euro** in 1579, today his investment would be worth over **2 billion euros**.



Donate



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CEO

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