

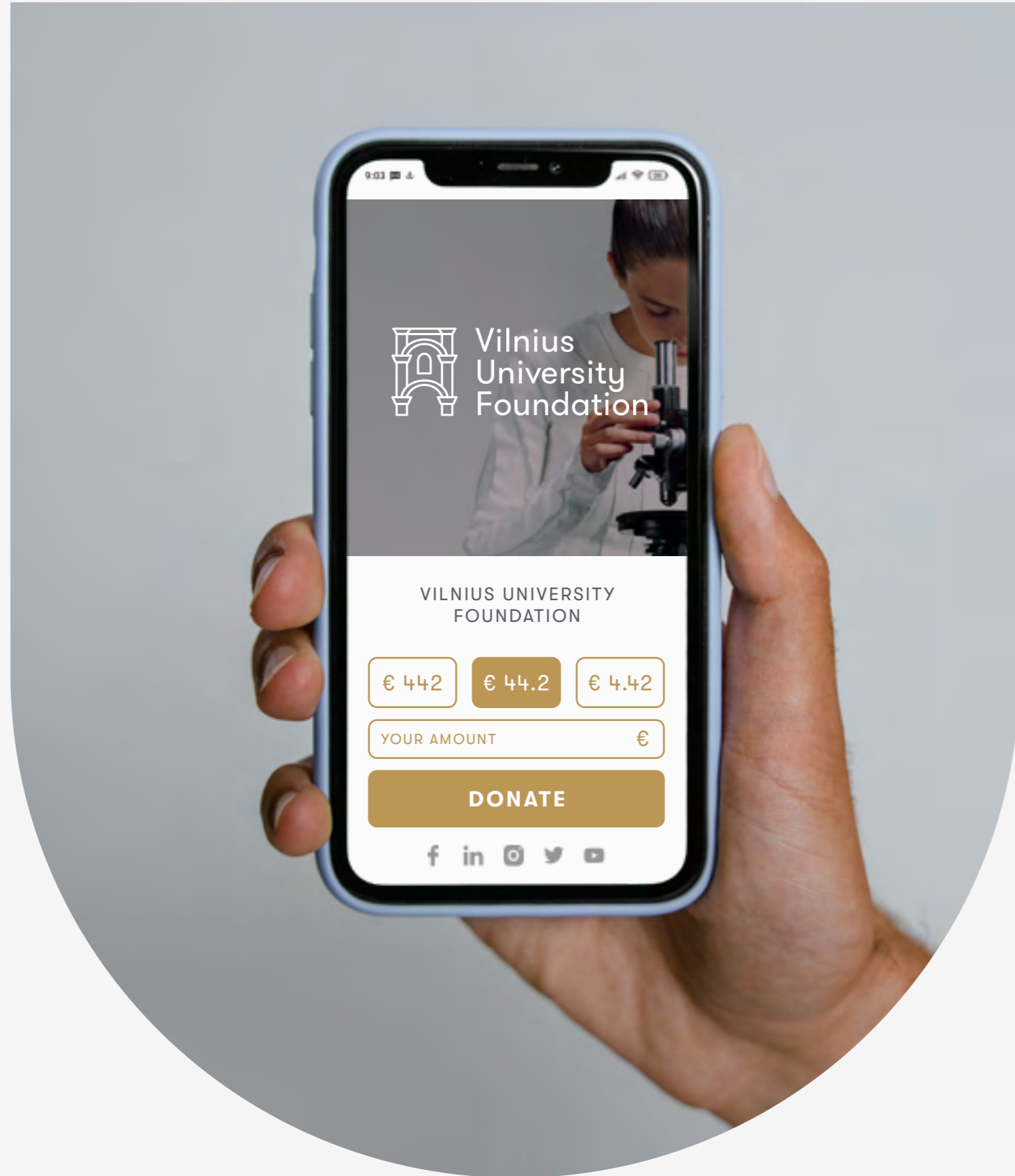
INVESTMENT THAT WILL LAST FOREVER



Vilnius  
University  
Foundation

MAY 2022





## BRIEFLY ABOUT US

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VILNIUS UNIVERSITY FOUNDATION IS THE FIRST UNIVERSITY **ENDOWMENT FUND** IN LITHUANIA.

DONATIONS ARE **INVESTED**. RETURN ON INVESTMENT IS USED TO **FINANCE VILNIUS UNIVERSITY**, AND REINVESTED.

**2,9 M EUR**  
PORTFOLIO VALUE\*

**461 K EUR**  
RETURN ON INVESTMENT\*

\*ACCORDING TO 2022 Q1 REPORT





WE'VE GOT GOOD NEWS AND BAD NEWS



# GOOD NEWS

---

THE **OLDEST AND LARGEST** LITHUANIAN HIGHER EDUCATION INSTITUTION ESTABLISHED IN 1579.

VILNIUS UNIVERSITY IS LITHUANIA'S **LEADING ACADEMIC INSTITUTION**, RANKED AMONG THE **TOP 400** UNIVERSITIES WORLDWIDE (QS\* RANKINGS).

**>24 700**

STUDENTS

**15**

FACULTIES

**>220**

STUDY PROGRAMMES

**>3 000**

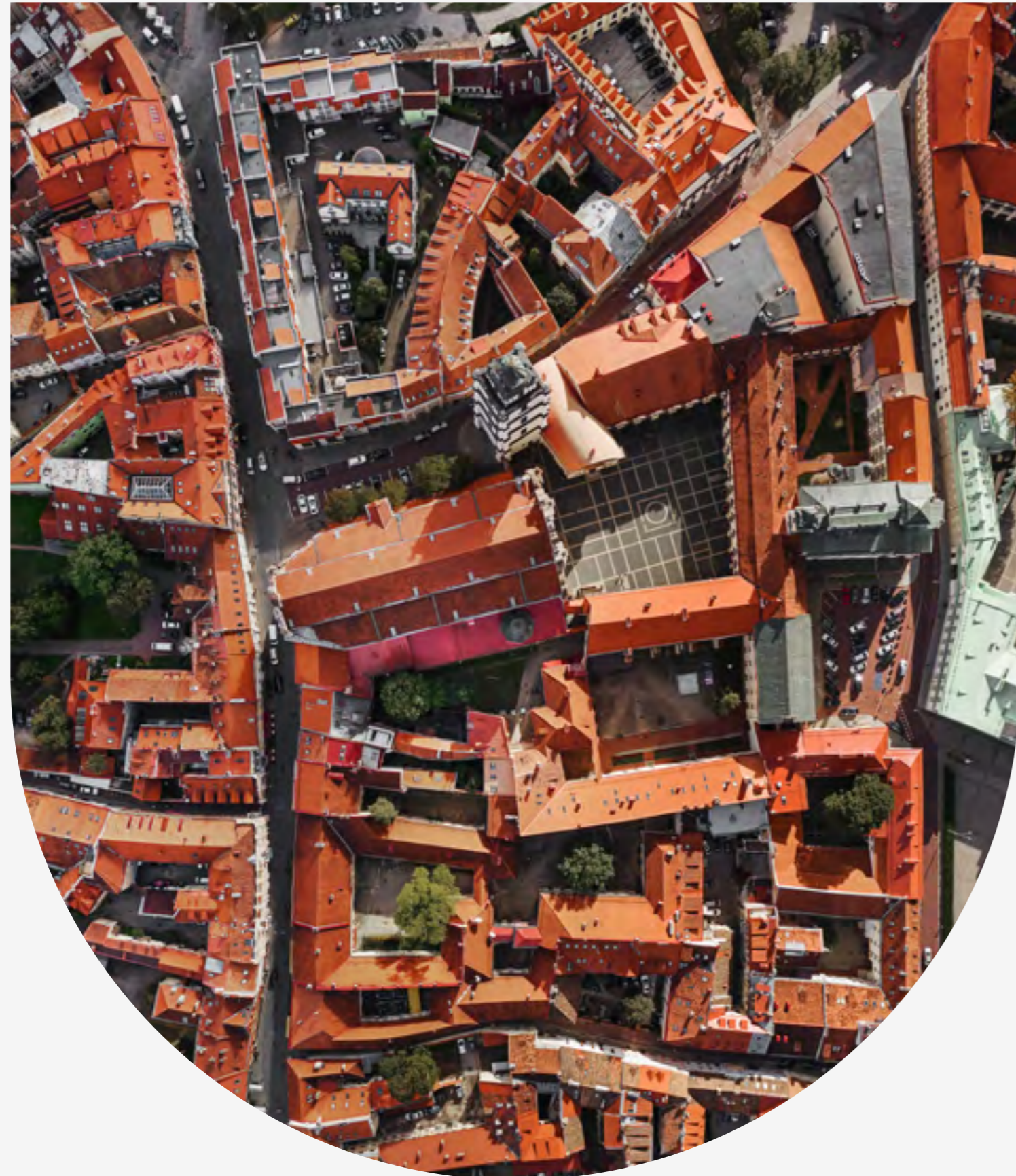
EMPLOYEES

[MORE → VU.LT](https://www.vu.lt)

\*QS – ANNUAL PUBLICATION OF UNIVERSITY RANKINGS BY QUACQUARELLI SYMONDS.







## VISION AND MISSION OF VU

---

WE ARE A UNIVERSITY OF A LIVING TRADITION, COMMITTED TO TRUTH AND THE SOCIETY. WE WORK TOGETHER TO BE A CENTER OF A SCIENTIFIC KNOWLEDGE AND CRITICAL THINKING, **RECOGNIZED IN THE WORLD AND A FORCE OF CHANGE IN LITHUANIA.**

OUR UNDENIABLE DUTY AND THE INALIENABLE RIGHT:

- 1** STRENGTHEN THE COGNITIVE AND CREATIVE POWERS OF LITHUANIA AND THE WORLD.
- 2** FOSTER ACADEMIC AND OTHER SPIRITUAL AND SOCIAL VALUES
- 3** EDUCATE ACTIVE AND RESPONSIBLE LEADERS OF THE SOCIETY AND THE CITIZENS OF THE LITHUANIAN STATE

MORE → [VU.LT](https://www.vu.lt)



# HINC ITUR AD ASTRA\*

---

\*FROM HERE THE WAY LEADS TO THE STARS – IS WRITTEN ON THE UNIVERSITY OBSERVATORY WALL IN LATIN.



BIOCHEMICAL  
PROF. VIRGINIJUS  
ŠIKŠNYS



NEUROSCIENTIST  
DR. URTĖ  
NENIŠKYTĖ



HISTORIAN  
PROF. ALFREDAS  
BUMBLAUSKAS



POLITICAL SCIENTIST  
DR. MARGARITA  
ŠEŠELGYTĖ



ECONOMISTS  
MARIUS  
DUBNIKOVAS



IMMUNOLOGIST  
PROF. AURELIJA  
ŽVIRBLIENĖ



PHILOSOPHER  
KRISTUPAS  
SABOLIUS

VILNIUS UNIVERSITY HAS GIVEN THE WORLD MANY **INTERNATIONALLY ACCLAIMED** SCIENTISTS.  
**LEADERS OF TODAY** ARE EVOLVING AT VILNIUS UNIVERSITY.

[MORE → VU.LT](https://www.vu.lt)



NOT SO GOOD NEWS





# LACK OF FUNDING

---

LITHUANIAN HIGHER EDUCATION NEEDS **SUSTAINABLE CHANGES**. HOWEVER THAT IS NOT GOING TO HAPPEN IN THE NEAR FUTURE.

DESPITE RISING RANKINGS, THE UNIVERSITY FUNDING **CHANGES INSIGNIFICANTLY**:



**LACK OF FUNDING** WEAKENS THE INTERNATIONAL COMPETITIVENESS OF VILNIUS UNIVERSITY AND THE POTENTIAL OF LITHUANIAN SCIENCE.







# WE'VE REACHED OUR LIMIT

INSUFFICIENT AND FIXED STATE FUNDING MADE  
VILNIUS UNIVERSITY **REACH ITS LIMITS**. WHAT'S NEXT?

QS* 2022 RANKING	UNIVERSITY	ANNUAL BUDGET	NUMBER OF STUDENTS	SPENDING PER STUDENT
300	TARTU UNIV. (ESTONIA)	182 M EUR	13 K	14 K EUR
400	<b>VILNIUS UNIVERSITY</b>	<b>129 M EUR</b>	<b>24 K</b>	<b>5 K EUR</b>
403	J. GUTENBERG UNIV. (GERMANY)	481 M EUR	31 K	16 K EUR
403	TRENTO UNIV. (ITALY)	356 M EUR	13 K	27 K EUR
409	TAMPERE UNIV. (FINLAND)	315 M EUR	15 K	21 K EUR
411	ESSEX UNIV. (ENGLAND)	290 M EUR	16 K	17 K EUR

\*QS – ANNUAL PUBLICATION OF UNIVERSITY RANKINGS BY QUACQUARELLI SYMONDS.





SUSTAINABLE SOLUTION





## ENDOWMENT CAPITAL

THE VISIONARIES WHO BELIEVE IN THE POTENTIAL OF VILNIUS UNIVERSITY AND THE LITHUANIAN SCIENCE ESTABLISHED THE FIRST LITHUANIAN **UNIVERSITY ENDOWMENT FUND**.

DONATIONS ARE **INVESTED**. RETURN ON INVESTMENT IS USED TO **FINANCE VILNIUS UNIVERSITY**, AND REINVESTED.

RIGHT NOW:

**2,9 M EUR**

PORTFOLIO VALUE\*

**461 K EUR**

RETURN ON INVESTMENT\*

\*ACCORDING TO 2022 Q1 REPORT

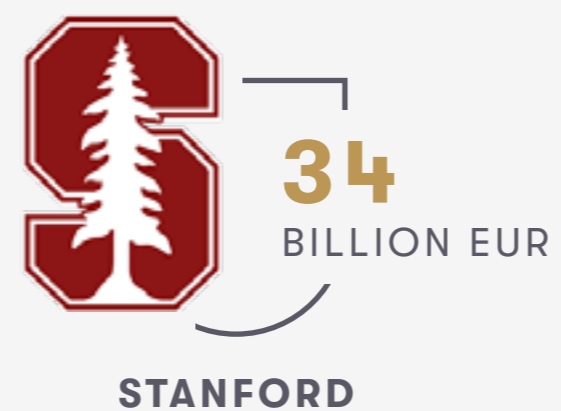
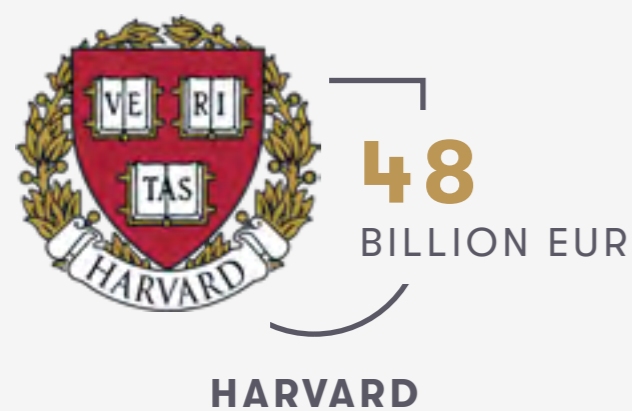


# A PROVEN STRATEGY

VU FOUNDATION'S INVESTMENT STRATEGY IS IN LINE WITH THE BEST **INTERNATIONAL PRACTICE**:

- DIVERSIFIED FINANCIAL INSTRUMENTS
- RISK MANAGEMENT AND DIVERSIFICATION
- INVESTING IN A GLOBAL MARKET

**LONG-STANDING ENDOWMENTS** OF WORLD'S TOP UNIVERSITIES CONTRIBUTE SIGNIFICANTLY TO THE **FUNDING OF SCIENCE**.



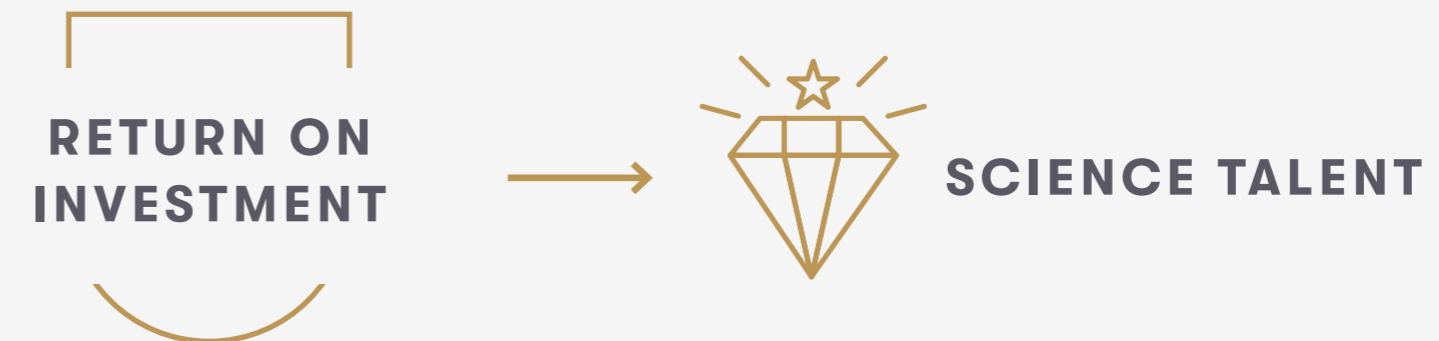




## WE FUND TALENT

---

**COMPETITIVE CONDITIONS** ARE NEEDED TO UNLEASH SCIENTIFIC TALENT, THAT'S WHY WE ALLOCATE THE RETURN ON INVESTMENT TO FUND **PROMISING RESEARCHERS AND TALENTED STUDENTS.**



AS THE VALUE OF OUR ENDOWMENT REACHES AT LEAST **20 M EUR** WE WILL ALSO PROVIDE FUNDING FOR:

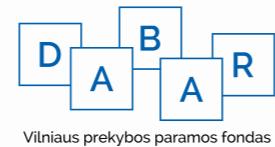
- STUDY PROGRAMMES
- SCIENTIFIC RESEARCHES
- INFRASTRUCTURE PROJECTS





HOW ARE WE DOING?





# SUPPORT AND ENDORSEMENT

WE ARE SUPPORTED AND ENDORSED BY **PHILANTHROPISTS** WHO BELIEVE THAT **HIGHER EDUCATION** HAS A CRUCIAL IMPORTANCE FOR LITHUANIA'S WELL-BEING.

>2 570

DONATIONS FROM **INDIVIDUALS**

>45

DONATIONS FROM **COMPANIES**



**Alumni**

VU FOUNDATION IS ACTIVELY SUPPORTED AND ENDORSED BY VU **ALUMNI** COMMUNITY.

MORE → [VUF.LT](http://VUF.LT)



# FUNDING OF VU PROJECTS

WE'VE ALREADY ALLOCATED **OVER EUR 0,5 M** FROM THE RETURN ON INVESTMENT AND TARGETED DONATIONS TO FUND **14 PROJECTS**.

**108 K EUR**

RETURN ON INVESTMENT

**393 K EUR**

TARGETED DONATIONS

WE ALLOCATED THE RETURN ON INVESTMENT TO CO-FINANCE TALENT COMING TO VILNIUS UNIVERSITY:

- **3 PROMISING RESEARCHERS**
- **15 TALENTED MASTER'S DEGREE STUDENTS**

MORE → [VUF.LT](https://vuf.lt)

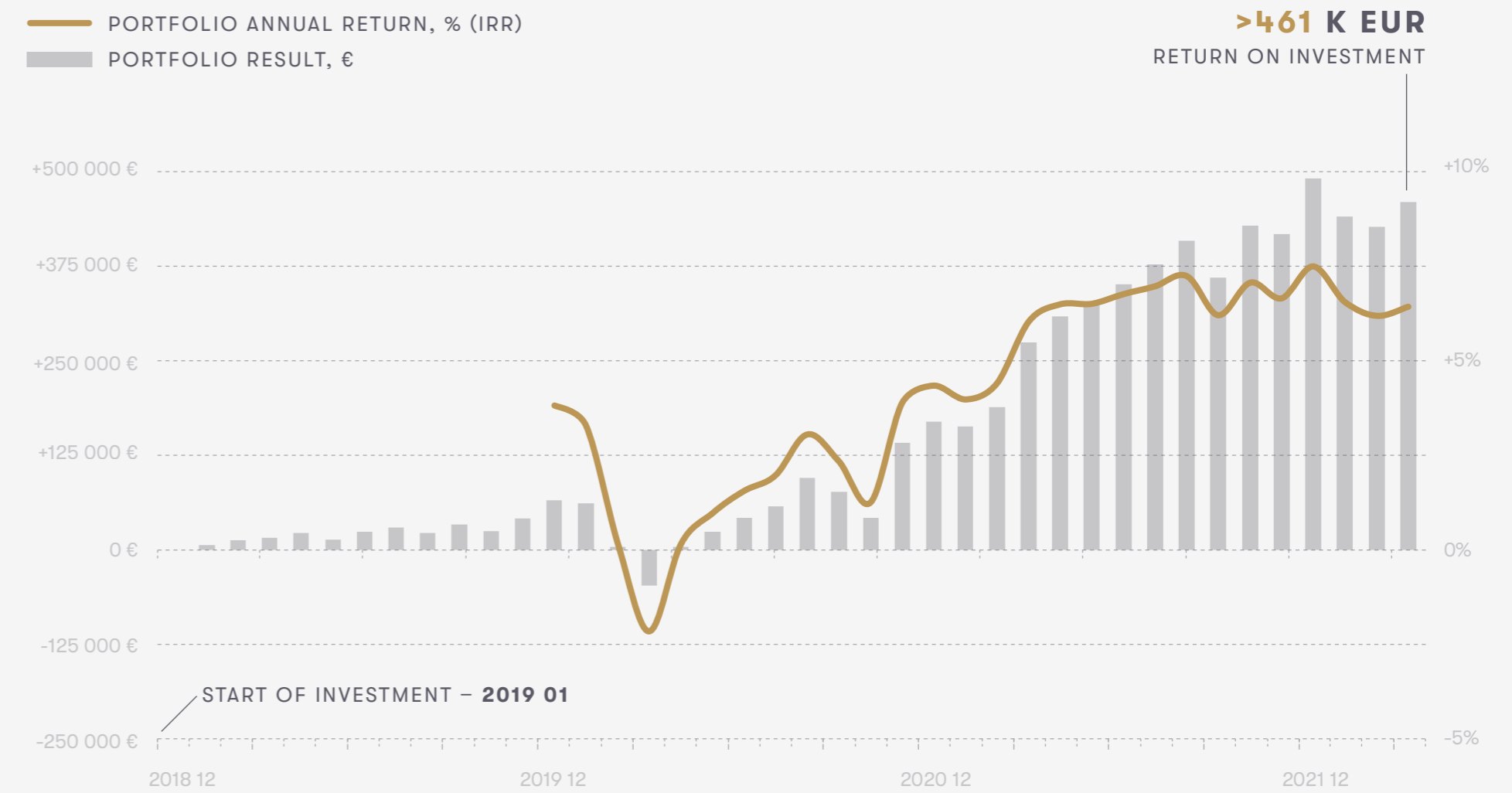






# TRANSPARENCY AND EFFICIENCY

INVESTMENT MANAGEMENT IS ENSURED BY **PROFESSIONALS** AND BASED ON THE BEST **INTERNATIONAL PRACTICE**. WE PUBLISH **QUARTERLY REPORTS** AS WELL AS OTHER DOCUMENTS ONLINE.



MORE → [VUF.LT](http://VUF.LT)



# TEAM OF VISIONARIES

---

THE CORE OF OUR SHAREHOLDERS IS A TEAM OF LITHUANIAN **BUSINESS LEADERS, PHILANTHROPISTS AND VISIONARIES** WHO APPRECIATE THE IMPORTANCE OF A **COMPETITIVE UNIVERSITY** AND **PROGRESSIVE HIGHER EDUCATION** FOR THE SOCIETY.



**ARVYDAS  
ANDRIJAUSKAS**  
SHAREHOLDER



**KĘSTUTIS JASIŪNAS**  
REPRESENTS  
“EKSPLA”



**KRISTINA  
PISKARSKAITĖ**  
REPRESENTS  
“LIGHT CONVERSION”



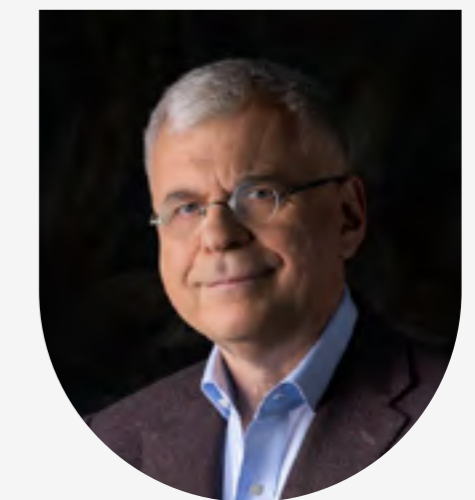
**NERIJUS NUMA**  
SHAREHOLDER



**DANAS  
TVARIJONAVIČIUS**  
SHAREHOLDER



**DARIUS ZUBAS**  
SHAREHOLDER



**ALVYDAS  
ŽABOLIS**  
SHAREHOLDER

- THE **CEO** AND THE **INVESTMENT BOARD** IMPLEMENT PROFESSIONAL INVESTMENT MANAGEMENT.
- THE **INTERNAL CONTROL COMMITTEE** SUPERVISES, MONITORS AND EVALUATES ACTIVITIES, ENSURING TRANSPARENCY.
- THE **BOARD OF TRUSTEES** ADVISES ON STRATEGY AND DEVELOPMENT.

MORE → [VUF.LT](https://vuf.lt)





OUR GOAL IS ONE BILLION EUROS



# SUSTAINABLE UNIVERSITY BUDGET

---

THE RETURN ON INVESTMENT OF AT LEAST ONE BILLION EUROS WOULD **INCREASE VU BUDGET SIGNIFICANTLY.**



GREATER FINANCIAL INDEPENDENCE AND A SUSTAINABLE BUDGET WILL ENSURE **LONG-TERM FUNDING** FOR STRATEGIC AREAS.

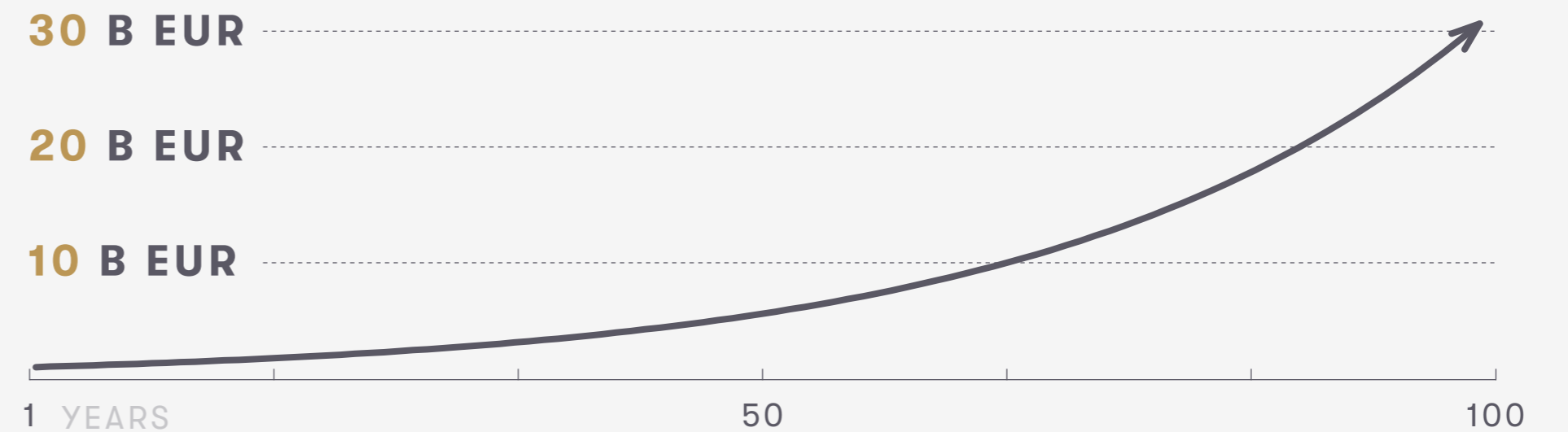






# EXPONENTIAL GROWTH

BY **REINVESTING** UP TO 50% OF ROI WE WILL BE INCREASING THE VALUE OF THE ENDOWMENT CAPITAL **EXPONENTIALLY** OVER THE YEARS.



BASED ON THE ASSUMPTION: 7% ANNUAL RETURN ON INVESTMENT, OF WHICH 3.5% IS DISTRIBUTED ANNUALLY AND 3.5% IS REINVESTED.

RETURN ON INVESTMENT ALLOCATED TO VILNIUS UNIVERSITY WILL ALSO **INCREASE EXPONENTIALLY** OVER THE YEARS.



The image features a dense background of vibrant green leaves, likely from a tree with pinnate foliage. A white geometric frame, consisting of a vertical line on the left, a horizontal line on top, and a curved line on the bottom right, is superimposed over the scene. The text "LET'S PROSPER TOGETHER" is centered horizontally in a clean, white, sans-serif font.

LET'S PROSPER TOGETHER



# SUSTAINABLE GIVING

SUPPORT OUR MISSION BY CONTRIBUTING TO VILNIUS UNIVERSITY **ENDOWMENT FUND** AND **SUBFUNDS**.<sup>?</sup>



IF YOU WISH TO MAKE A **CHARITABLE BEQUEST** OR DONATE A **NON-CASH GIFT** (REAL ESTATE, LAND, STOCKS, BONDS, ETC.), WE WILL BE HAPPY TO HELP YOU.

[DONATE](#)

[CONTACT](#)







# DONOR RECOGNITION

WE ACTIVELY SPREAD THE WORD ABOUT THE PHILANTHROPY AND CARE DEEPLY ABOUT **RECOGNIZING OUR DONORS.**

**LITHUANIAN  
NATIONAL PATRON**



**FROM 1 M EUR**  
~1.14 M USD

**VILNIUS CITY  
PATRON**



**FROM 250 K EUR**  
~286 K USD

**VILNIUS UNIVERSITY  
PATRON**



**FROM 300 K EUR**  
~343 K USD

WITH THE CONSENT OF THE EXISTING SHAREHOLDERS,  
≥300 K EUR (~343 K USD) SUPPORT WILL GRANT YOU THE RIGHTS  
OF THE **SHAREHOLDER OF VILNIUS UNIVERSITY FOUNDATION.**



# PHILANTHROPIC COMMUNITY

---

WE BUILD A **GROWING COMMUNITY** OF PHILANTHROPISTS.

OUR MAJOR DONORS ARE GIVEN THE **OFFICIAL PATRON NAMES** OF THE CITY OF VILNIUS AND VILNIUS UNIVERSITY.



DANAS  
TVARIJONAVIČIUS



ARVYDAS  
ANDRIJAUKAS



ROMUALDAS  
DANIELIUS



DARIUS ZUBAS



ALVYDAS  
ŽABOLIS



RIMANTAS  
KRAUJALIS





Vilnius  
University  
Foundation



**JUSTINAS NOREIKA, CFA**  
CEO

JUSTINAS.NOREIKA@VUF.LT  
+370 655 25106

#### VILNIUS UNIVERSITY FOUNDATION

UNIVERSITETO ST. 3, VILNIUS 01513, LITHUANIA  
VUFONDAS@VUF.LT +370 5 219 3000

COMPANY REGISTRATION CODE → 304222713

#### BANK ACCOUNTS

ENDOWMENT CAPITAL ACCOUNT:  
LT61 7300 0101 4641 2795 (SWEDBANK)

ACCOUNTS FOR PROJECTS AND SUBFUNDS  
ON THE INTERNET → [VUF.LT/EN/CONTACTS](https://vuf.lt/en/contacts)

DONATE

CONTACT

INVESTMENT THAT  
WILL LAST FOREVER

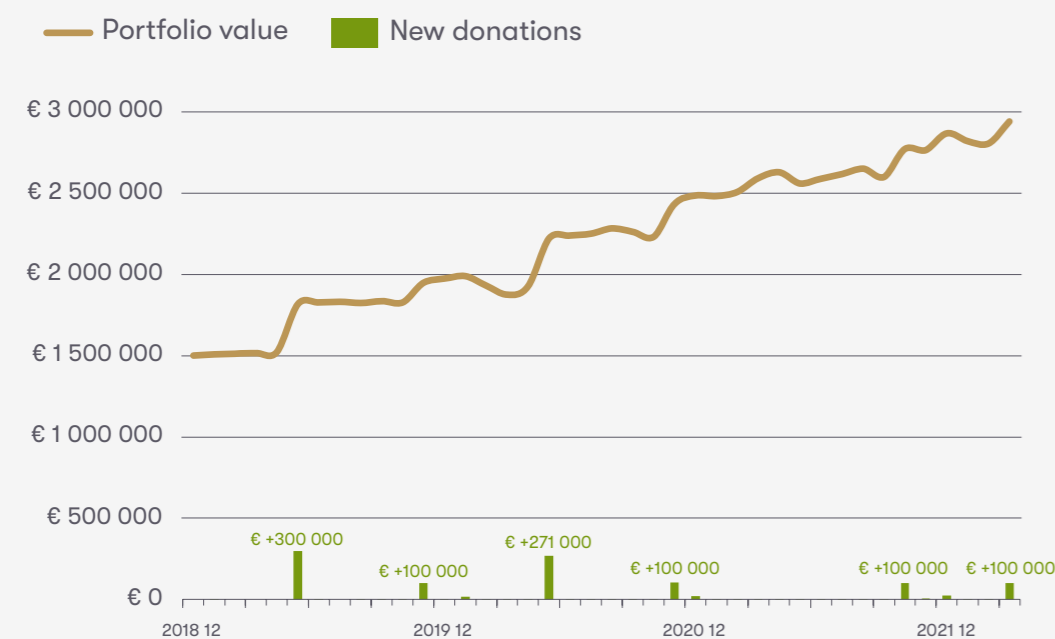




## GENERAL INFORMATION

Founded	2016 04
Endowment capital formed	2017 05
Investments started	2019 01
Endowment capital size	€ 2 595 480
<b>Investment results since 2019 01</b>	<b>€ +461 056</b>
Allocated to finance Vilnius University	€ -113 252
Portfolio value	€ 2 943 284
<b>Portfolio investment return since 2019 01</b>	<b>+24,0 %</b>

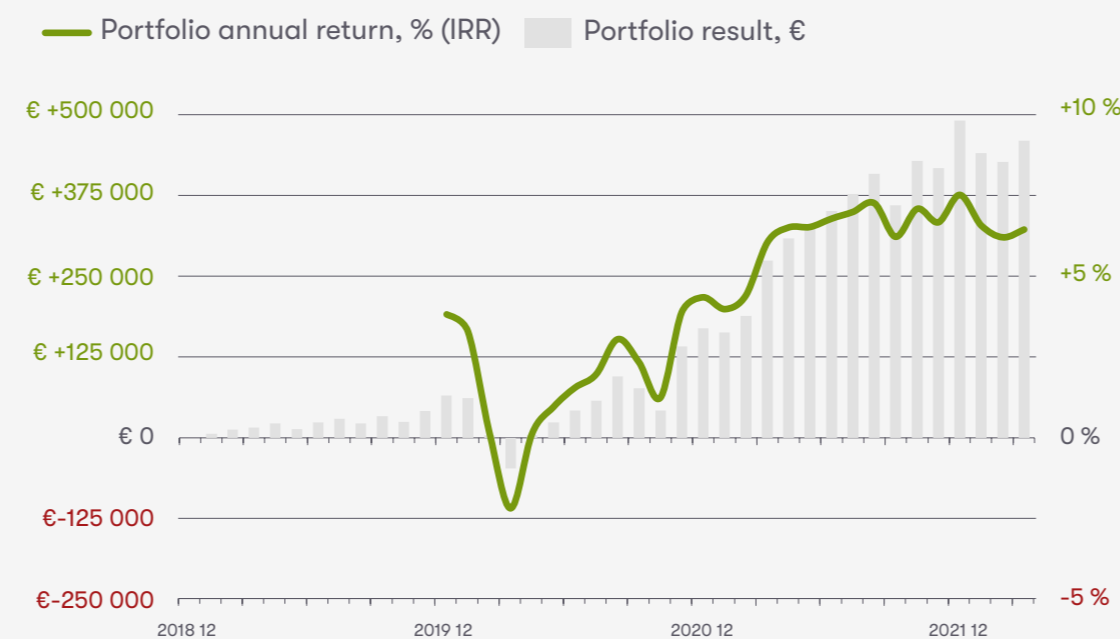
## PORTFOLIO GROWTH



## PORTFOLIO & RESULTS BY ASSET CLASS

Asset class		Allocation 2022 03 31	Return 2022	Annualised return since 2019/01
Equity	European	18 %	-4,1 %	+12,8 %
	World	18 %	-3,3 %	+21,5 %
	Emerging markets	-	-	-
Bonds	Euro-zone governments	6 %	+0,3 %	+1,1 %
	Investment grade corporates	3 %	+0,5 %	+5,5 %
	High yield	4 %	+1,6 %	+7,3 %
Alternative investments		28 %	+1,0 %	+3,3 %
<b>Investments</b>		<b>77 %</b>	<b>-1,4 %</b>	<b>+10,4 %</b>
Cash and equivalents		23 %	-	-
<b>Portfolio</b>		<b>100 %</b>	<b>-1,1 %</b>	<b>+6,5 %</b>

## PORTFOLIO RETURN



## COMMENTARY


“With the start of the second quarter, we see two main risks: high inflation and soaring energy prices, and the risk of Europe’s energy supply. Both of these risks threaten consumption and economic growth in the region. Meanwhile, the outlook for the U.S. economy is somewhat better but much will depend on the actions of the U.S. central bank in the near future. In the markets, we are seeing trends that cash is currently depreciating rapidly, so investors are trying to find ways to at least protect their assets from inflation.

In the first quarter of 2022, major stock markets fell, with investors fearing the economic slowdown and responding to geopolitical risks. The sale of so-called growth shares, which started last year, continues. However, stock markets stabilized at the end of the quarter, with investors expecting a significant number of businesses to be able to grow profits in a high-inflation environment. Moreover, even with rising bond yields, equities remain one of the most attractive asset classes.

In other asset classes, the situation was particularly volatile in the first quarter. Raw materials are at long-term highs, but are subject to large short-term fluctuations because their prices are particularly sensitive to economic growth and consumption. The new wave of Covid-19 in China and geopolitical risks add to the negative background for emerging markets. The situation in the real estate market seems a bit more stable, but so far it is difficult to assess the impact of rising interest rates.


After assessing the risks, the fund maintains a sufficiently conservative investment portfolio. We have broken down investments between different asset classes and regions. We have no investment in the riskiest emerging markets, including Russia. At the beginning of the year, we reduced our equity investments and currently maintain a relatively large share of cash in the fund. We assess the potential new investments of the fund related to the green exchange rate of the European Union,” comments Alius Jakubėlis, Chairman of Investment Board of Vilnius University Foundation.

**CEO**




**JUSTINAS NOREIKA, CFA**  
CEO  
justinas.noreika@vuf.lt  
+370 655 25106


**INVESTMENT BOARD**




**ALIUS JAKUBĖLIS**  
Chair



**ŠARŪNAS BARAUSKAS**



**MINDAUGAS MAŽEIKIS, CFA**



**PROF. KONSTANTINAS PILECKAS**

Information about endowment capital investments of Vilnius University Foundation in this document is provided for informative purposes only. Information is not audited and is provided based on the best knowledge of the foundation’s management. Investment returns are related to risks, its value can decrease or increase, historical positive investment returns of similar asset classes do not imply return in the future, thus there is no guarantee that investment return targets of the foundation will be reached. Information cannot be interpreted as a recommendation to buy or sell financial instruments. The fund is not for individual investments – the goal of the foundation is to invest the collected donations and use investment returns to improve Vilnius University activities.



## DIVERSIFIED ALLOCATION OF THE INVESTMENTS OF THE ENDOWMENT CAPITAL

Asset Class	Long-term 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

As the endowment capital fund grows, investment management will intensify and the level of risk-taking will gradually increase in line with the international practice.

In order to achieve an investment return and contribute to the development of the VU community opportunities, the future alternative investments may be directed to the VU-related objects, such as:

- start-ups or young businesses that have been developed by the VU community and have high added value potential;
- infrastructure projects that improve the academic process (e.g. student dormitories);
- other projects.

## INVESTMENT OBJECTIVES

- To seek a long-term growth of the endowment capital fund value by actively investing in diversified financial instruments.
- The minimum target net return over the medium term must exceed the consumer price inflation of the Euro Zone.
- The target return is based on the current structure of the investment portfolio and the relevant benchmark indices.

## INVESTMENT PHILOSOPHY

- An unlimited term. A long-term investment strategy. An opportunity to take risks in stock markets and less liquid investments.
- The return on investment is directly proportional to the risk taken. Investing is the management of various risks rather than the management of returns.
- Risk diversification is an important part of the investment strategy.

## INVESTMENT STRATEGY

- In the global market and are not limited to securities distributed in Lithuania.
- Foreign investment is mainly focused on developed markets with strong economies, low political risk and high corporate governance standards.
- The maximum investment in one investment object is 20% of the endowment capital fund value (restriction does not apply to deposits).
- The base currency is Euro, but investments are also possible in other currencies. Share of investments in foreign currency should not exceed 50% of the endowment capital fund value.
- Efficient management of entrusted assets by optimizing investment, storage and management costs.



## SHAREHOLDERS

The Foundation's shareholders make decisions related to budget formation, project funding, endowment capital fund formation, approval of financial statements and statements of received support, and appointment of new shareholders. They also elect the Foundation's Investment Board and appoint the CEO.



**ARVYDAS ANDRIJAUSKAS**  
SHAREHOLDER



**KĘSTUTIS JASIŪNAS**  
REPRESENTS SHAREHOLDER  
"EKSPLA"



**NERIJUS NUMA**  
SHAREHOLDER



**KRISTINA PISKARSKAITĖ**  
REPRESENTS SHAREHOLDER  
"LIGHT CONVERSION"



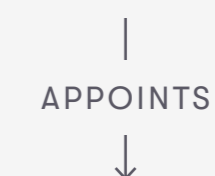
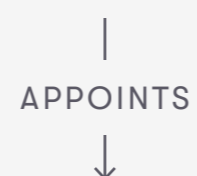
**DANAS TVARIJONAVIČIUS**  
SHAREHOLDER



**DARIUS ZUBAS**  
SHAREHOLDER



**ALVYDAS ŽABOLIS**  
SHAREHOLDER



### INVESTMENT BOARD

The Investment Board is responsible for the strategy of the endowment capital fund investment and its implementation. The Board consists of the finance and asset management professionals with impeccable reputation.

**ALIUS JAKUBĖLIS**  
CHAIR

**ŠARŪNAS BARAUSKAS**

**MINDAUGAS MAŽEIKIS, CFA**

**PROF. KONSTANTINAS PILECKAS**

**PAULIUS KUNČINAS**

### CEO

The CEO ensures efficient everyday activities.

**JUSTINAS NOREIKA, CFA**  
CEO

**JUSTINAS JAKŠTONIS**  
PUBLIC RELATIONS

**PAULINA AISTĖ SUKURĖ**  
ADMINISTRATION



PRO BONO LEGAL SERVICES



PRO BONO ACCOUNTING SERVICES

### INTERNAL CONTROL COMMITTEE

The Internal Control Committee acts as an additional measure for ensuring that the Foundation adheres to the highest standards and efficiently pursues the goals set forth by the Foundation's regulations. The Internal Control Committee supervises, monitors and evaluates the Foundation's activities. Members of the Committee are delegated by the shareholders, Board of Trustees, and Vilnius University.

**DR. IRMA KAMARAUSKIENĖ**  
CHAIR

**DR. ALGIRDAS JUOZAPAVIČIUS**

**MANTĖ MAŽEIKIENĖ**



Vilnius University

DELEGATES

### BOARD OF TRUSTEES (ADVISORY BODY)

The Board of Trustees provide competent advice on strategy and development, contributing to the Foundation's transparency, excellence and visibility.

**DOVILĖ BURGIENĖ**  
CHAIR

ELENA LEONTJEVA

ARMINTA SALADŽIENĖ

ROLANDAS BARYSAS

JONATHAN BRENT

CYNTHIA PASKY

GINTARAS GRUŠAS

ARTŪRAS ŽUKAUSKAS

ANDRIUS KUBILIUS

REMIGIJUS ŠIMAŠIUS

ČESLAV OKINČIC

ARNOLDAS PRANCKEVIČIUS

BENEDIKTAS JUODKA



## ABOUT SUBFUNDS

Restricted endowment subfund is a sustainable and intelligent finance management model, where the received funds are invested in various asset classes and the return on investment is allocated annually to the needs of the faculty.

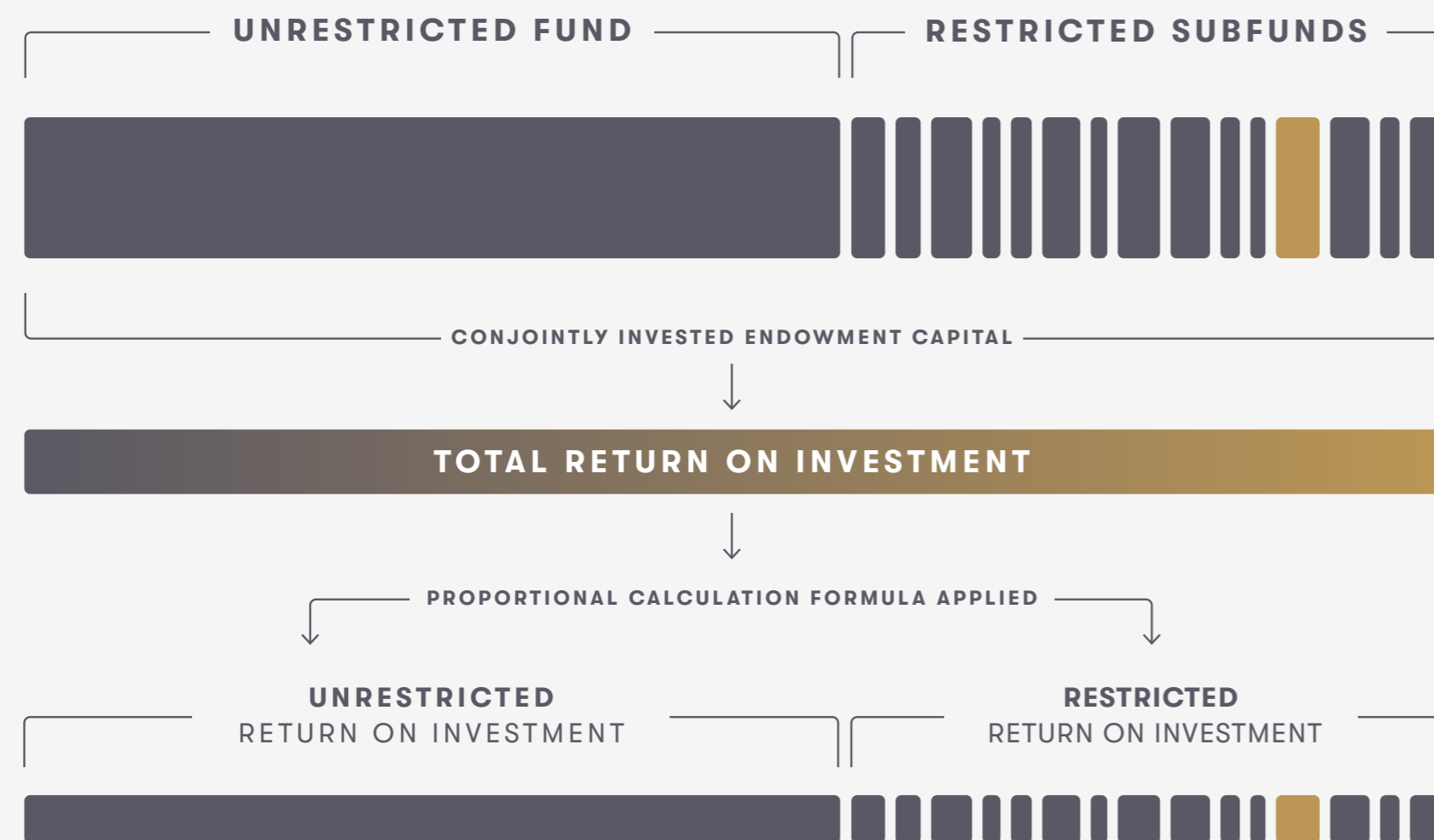
In international practice, the sum of the values of the restricted endowment subfunds often exceeds the unrestricted endowment fund. For example, the value of Harvard University endowment subfunds is amounting 82%. Meanwhile Stanford University – 80% and Yale – 76%.

## PAYOUT FORMULA

The Subfund's capital is invested together with the main Fund's capital. An allocation ratio of 2.5% (or individually agreed) is used to calculate the annual payout to the restricted purpose. The part of the investment gain that exceeds the payout is reinvested.

$$\text{ANNUAL PAYOUT} = 50\% \times \left( \text{LAST YEAR'S PAYOUT PLUS INFLATION RATIO} \right) + 50\% \times \left( 2,5\% \times \text{VALUE OF THE SUBFUND AT THE END OF THE YEAR} \right)$$

## HOW IT WORKS



## FINANCING A NAMED PROJECT (EXAMPLES AND PROJECTIONS)

	RESTRICTED ENDOWMENT SUBFUND		
YOUR DONATION	50 000 € <small>-57 000 USD</small>	100 000 € <small>-114 000 USD</small>	500 000 € <small>-570 000 USD</small>
DESIGNATED PURPOSE	NAMED SCHOLARSHIP	NAMED ACADEMIC AWARD	NAMED ENDOWED CHAIR (CO-FINANCING)
ANNUAL PAYOUT AFTER 1 YEAR*	+ € 1 500 <small>-1 700 USD ANNUALLY</small>	+ € 3 000 <small>-3 400 USD ANNUALLY</small>	+ € 15 000 <small>-17 200 USD ANNUALLY</small>
ANNUAL PAYOUT AFTER 50 YEAR*	+ € 8 800 <small>-10 000 USD ANNUALLY</small>	+ € 17 500 <small>-20 000 USD ANNUALLY</small>	+ € 88 000 <small>-100 600 USD ANNUALLY</small>
ANNUAL PAYOUT AFTER 100 YEAR*	+ € 53 000 <small>-60 600 USD ANNUALLY</small>	+ € 106 000 <small>-121 200 USD ANNUALLY</small>	+ € 0.5 M <small>-0.57 M USD ANNUALLY</small>
ANNUAL PAYOUT AFTER 500 YEAR*	+ € 97 B <small>-111 B USD ANNUALLY</small>	+ € 194 B <small>-222 B USD ANNUALLY</small>	+ € 970 B <small>-1.1 T USD ANNUALLY</small>

\*CALCULATIONS ARE BASED ON THE FOLLOWING ASSUMPTIONS: 1) 7% ANNUAL RETURN ON INVESTMENT, OF WHICH 3.33% IS DISTRIBUTED ANNUALLY AND 3.67% IS REINVESTED; 2) 90% OF THE INITIAL DONATION IS INVESTED AND 10% IS KEPT IN RESERVE IN ORDER TO START FINANCING THE PROJECT IN THE NEAREST FUTURE AND TO ENSURE CONTINUOUS FINANCING IN CASE OF TEMPORARY UNFAVORABLE MARKET CONDITIONS



## OPTIONS FOR GIVING

### MAIN ENDOWMENT FUND

Your backing will be invested and the returns earned allocated to the most important Vilnius University projects.

### FACULTY SUBFUND

Donation used to directly support faculty's activities or to establish/contribute to the faculty's endowment subfund (min. € 100 000 for endowment subfund to be launched)

### NAMED PROJECTS

Establish scholarship, fellowship, professor's chair or other project on your behalf. Can be financed as a direct sponsorship or through launching endowment subfund for long-term financing (min. € 50 000 for endowment subfund to be launched)

### COMMUNITY PROJECTS

Give to a crowd-funding project initiated by Vilnius University community. Find the latest projects online: [vuf.lt/en/](http://vuf.lt/en/)

## HOW TO GIVE?

### DONATE ONLINE

Give one-time or regular donation up to € 1 500 via our website or by bank transfer.

### SPONSORSHIP AGREEMENT

Let's sign a Sponsorship agreement for your donation over € 1 500.

### ASSET-BASED GIVING

Give a non-cash gift (real estate, land, stocks, bonds, etc.) and we will help you with all the paperwork.

### BEQUESTS

We will help you with all the paperwork if you decide to make a charitable bequest.

### PRO BONO SERVICES

We will be happy to receive any pro bono services by you or your company.

## DONOR RECOGNITION

We will arrange an application for you to be recognized as a National, Vilnius City or Vilnius University Patron.

Criteria:

**NATIONAL PATRON** → Donation from EUR 1 M.

**VILNIUS UNIVERSITY PATRON** → Donation from EUR 300 K.

**VU FOUNDATION SHAREHOLDER** → Donation from EUR 300 K.

**VILNIUS CITY PATRON** → Donation from EUR 250 K.

**VU FACULTY PATRON** → According individual criteria.

## OTHER RECOGNITION

- You will receive an Eternal Sponsor Certificate.
- Your name will appear in the list of all the sponsors on our website.
- Possibility to share your donation story on social media, news outlets.
- Networking and participating in activities for sponsors at Vilnius University.
- Possibility to get in touch with beneficiaries and/or participate in their selection process.
- Excursion at Vilnius University Old Town campus, possibility to meet our Rector.



## DATA FROM 774 COLLEGES AND UNIVERSITIES

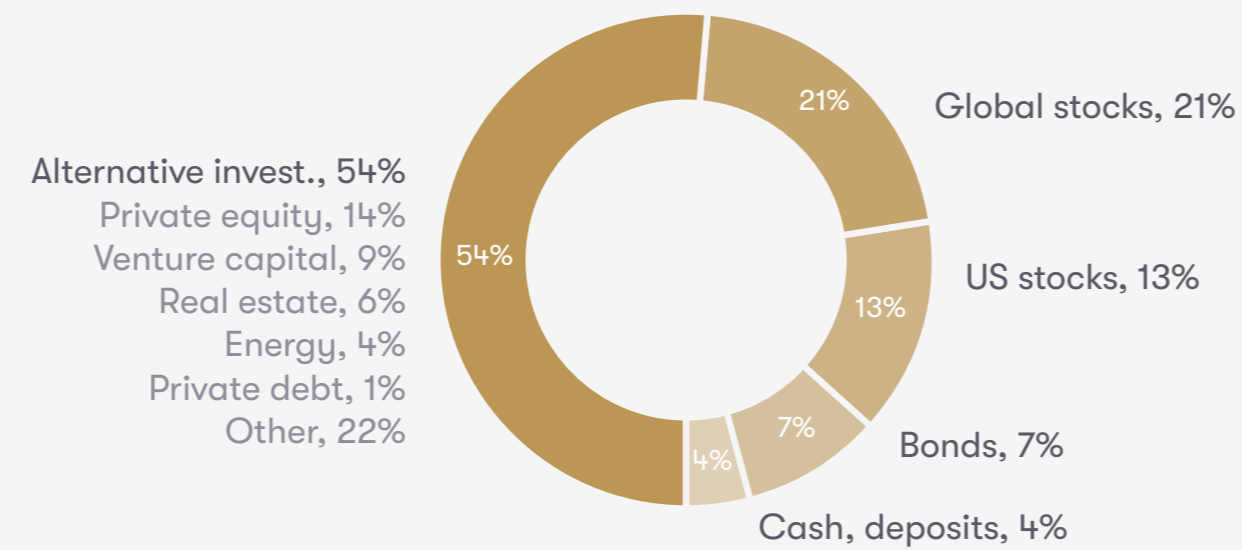
Period	Avg. return rate (after tax)
1 Y (2020)	1,8%
5 Y (2016-2020)	5,1%
10 Y (2011-2020)	7,5%
10 Y (2008-2017)	4,6%

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

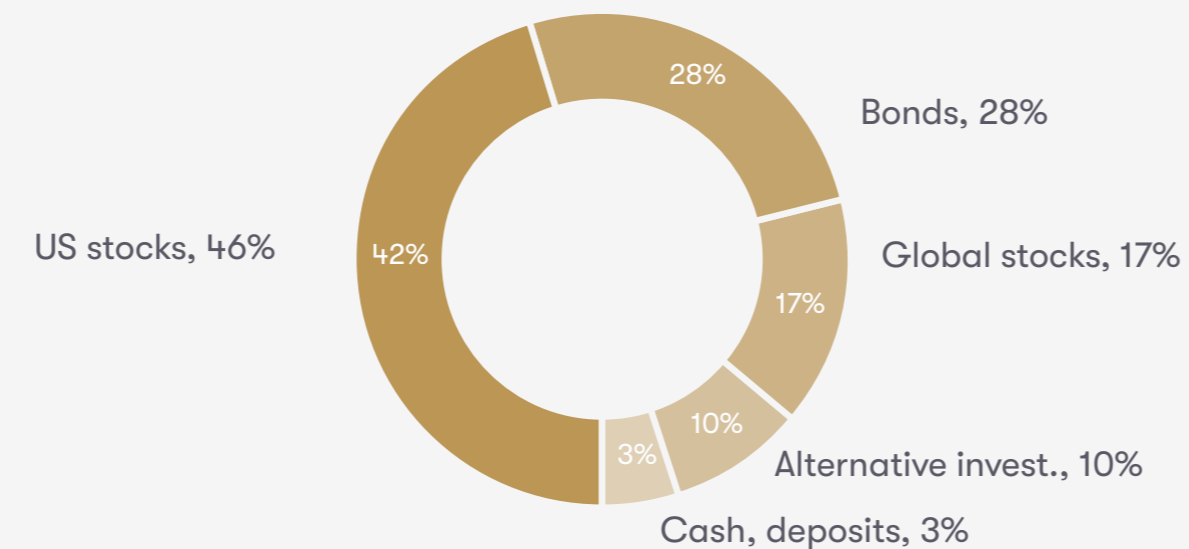
Source: 2020 NCSE research (NACUBO-CommonFund)

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

## AVG. ASSET ALLOCATION FOR ALL FUNDS



## AVG. ASSET ALLOCATION FOR \$<25 M FUNDS



## BIGGEST UNIVERSITY ENDOWMENTS IN US

US university endowment	Value, \$
Harvard	\$ 53.2 B
Yale	\$ 42.3 B
Stanford	\$ 37.8 B
Princeton	\$ 37.7 B
Pennsylvania	\$ 20.5 B
MIT (Massachusetts Institute of Technology)	\$ 27.4 B
Notre Dame	\$ 13.3 B
Columbia	\$ 14.3 B
Northwestern	\$ 16.1 B
Vanderbilt	\$ 10.3 B

## European university endowments

European university endowment	Value, €
Cambridge (UK)	€ 5.6 B
Oxford (UK)	€ 5.3 B
Aalto (Finland)	€ 1.3 B
CEU (Central European University, Hungary)	€ 0.9 B
Edinburgh (UK)	€ 0.4 B