

## UI STRATEGIC INITIATIVES FUND

### Financial Status Report

In March 2020, the University of Iowa received approval from the Board of Regents to enter into a 50-year public-private partnership (P3) involving its utility system with ENGIE North America and Meridiam. Under the agreement, the university maintains ownership of its utility system and ENGIE performs all operations with respect to steam, cooling, water, and electricity.

After the financial closing and payment of closing costs associated with the transaction, the university transferred the balance of the proceeds to an endowment. A separate 501(c)(3) nonprofit entity, the University of Iowa Strategic Initiative Fund (UISIF), was formed and its board of directors is responsible for managing the funds, including:

- Appointing investment advisors and monitoring independent investment manager(s);
- Granting money to the university to support concessionaire payments of the P3 agreement;
- Determining the annual payout of the endowment for the purpose of granting gifts of money to the university for direct use in its scientific research and educational activities; and
- Reviewing all grant requests forwarded to it by the university to ensure that each advances the university's strategic plans and advances the cause of education and research.

To review the university projects approved for UISIF funding go to:

[P3 Program in Support of Strategic Priorities | University of Iowa Strategic Plan - The University of Iowa \(uiowa.edu\)](#)

#### Financial portfolio of the UISIF fund as of June 30, 2026:

|              | Inception Value | Distributions to UI (1) | Net Investment Change (2) | Ending Market Value (3) |
|--------------|-----------------|-------------------------|---------------------------|-------------------------|
| <b>Total</b> | \$985,881,608   | (\$119,854,653)         | \$445,669,228             | \$ 1,311,696,183        |

#### Financial portfolio of the UISIF fund as of June 30, 2025:

|              | Inception Value | Distributions to UI (1) | Net Investment Change (2) | Ending Market Value (3) |
|--------------|-----------------|-------------------------|---------------------------|-------------------------|
| <b>Total</b> | \$985,881,608   | (\$89,756,803)          | \$333,681,424             | \$ 1,229,806,228        |

#### Financial portfolio of the UISIF fund as of June 30, 2024:

|              | Inception Value | Distributions to UI (1) | Net Investment Change (2) | Ending Market Value (3) |
|--------------|-----------------|-------------------------|---------------------------|-------------------------|
| <b>Total</b> | \$985,881,608   | (\$63,797,266)          | \$228,962,112             | \$1,151,046,454         |

#### Financial portfolio of the UISIF fund as of June 30, 2023:

|              | Inception Value | Distributions to UI (1) | Net Investment Change (2) | Ending Market Value (3) |
|--------------|-----------------|-------------------------|---------------------------|-------------------------|
| <b>Total</b> | \$985,881,608   | (\$40,963,713)          | \$142,590,939             | \$1,087,508,834         |

#### Financial portfolio of the UISIF fund as of June 30, 2022:

|              | Inception Value | Distributions to UI (1) | Net Investment Change (2) | Ending Market Value (3) |
|--------------|-----------------|-------------------------|---------------------------|-------------------------|
| <b>Total</b> | \$985,881,608   | (\$20,641,392)          | \$83,854,258              | \$1,049,094,474         |

#### Financial portfolio of the UISIF fund as of June 30, 2021:

|              | Inception Value | Distributions to UI (1) | Net Investment Change (2) | Ending Market Value (3) |
|--------------|-----------------|-------------------------|---------------------------|-------------------------|
| <b>Total</b> | \$985,881,608   | (\$7,500,000)           | \$147,660,936             | \$1,126,042,544         |

**Financial portfolio of the UISIF fund as of June 30, 2020:**

|              | <b>Inception Value</b> | <b>Distributions to UI (1)</b> | <b>Net Investment Change (2)</b> | <b>Ending Market Value (3)</b> |
|--------------|------------------------|--------------------------------|----------------------------------|--------------------------------|
| <b>Total</b> | \$985,881,608          | \$0                            | \$40,137,429                     | \$1,026,019,036                |

1. *Withdrawals for UI grants, UI campus utility subsidy and operational costs*
2. *Market performance net of manager fees*
3. *Market value of fund must grow over time in order to meet substantial future withdrawal commitments.*