

TOTAL RAISED THIS YEAR
ON THE MCV CAMPUS

\$163.4
million

MCV CAMPUS TOTAL IS

60.3%
of total raised
for VCU

NEW PLANNED
GIVING EXPECTANCIES

\$29.8
million

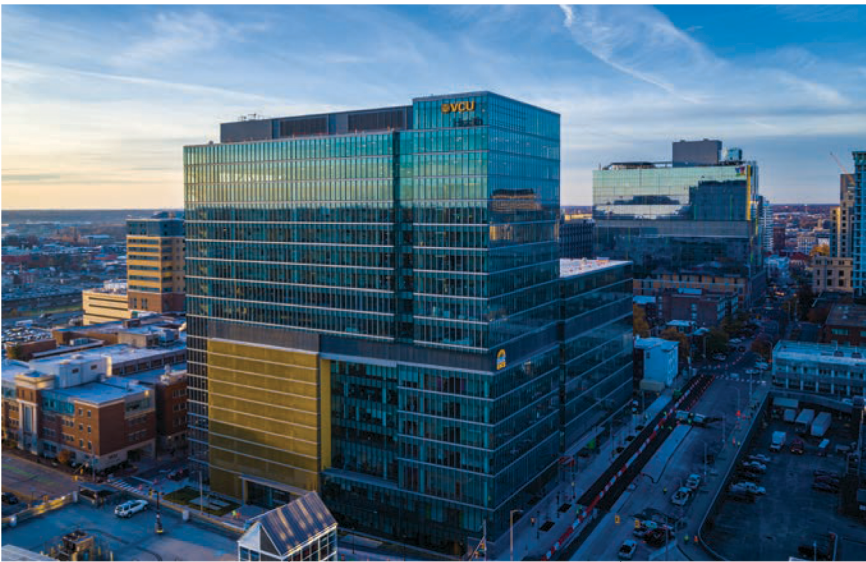
Financial Commentary

For the fiscal year that ended June 30, 2023, contributions across the MCV Campus totaled \$163.4 million, representing 60% of funds raised across all of VCU. New planned gift expectancies account for \$29.8 million of the total campus fundraising. The MCV Foundation’s endowment portfolio return of 7.1% outperformed the custom benchmark’s return of 6.5% and lagged the 11.2% return from the benchmark constructed of passive index strategies invested 70% in global equities and 30% in fixed income. The foundation’s outperformance relative to the custom benchmark during the fiscal year was primarily due to strong

manager selection in the absolute strategies private investments asset classes. Asset allocation was a modest detractor, largely due to the portfolio being modestly underweight long-only equity and overweight private investments. Through the MCV Foundation, donors have established more than 2,000 funds in support of the health sciences programs, health care professionals and patients of VCU Health. Now, more than ever, the foundation is honored to partner with you in supporting the leading care, transformational research and formative education that are saving lives around the world today and in the future.

SCHOLARSHIP, RESEARCH, PATIENT PROGRAMS AND OTHER FUNDS

As of June 30, donors had accounted for **530 endowed scholarships**. Through these endowed scholarships, students from the five schools and one college on the MCV Campus had access to **\$3.1 million** in funding and support that ranges from full tuition to modest support to help with expenses. In addition, **49 current fund scholarships** allowed the foundation to provide more than **\$2.5 million** in financial assistance to students on the MCV Campus last academic year.



TOTAL FUNDS

2,000+

TOTAL ENDOWED FUNDS

1,210

NEW
ENDOWED
FUNDS
IN FY23

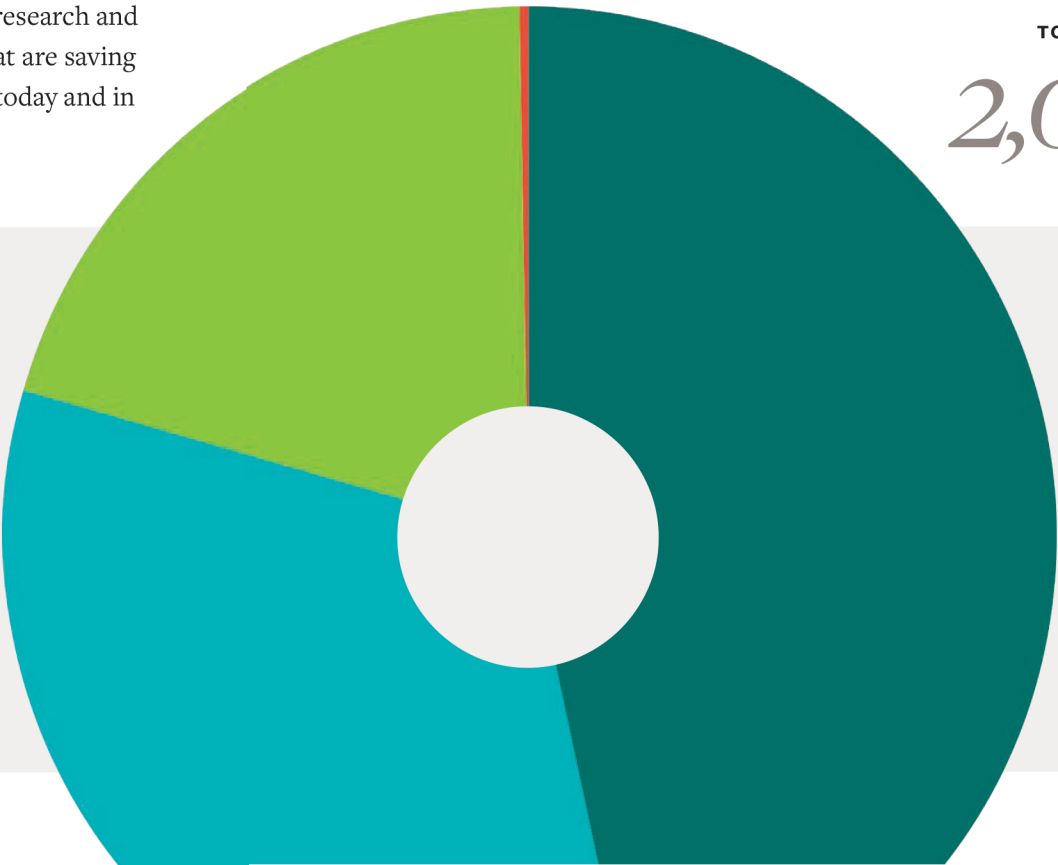
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Statement of Financial Position

For the year ended June 30, 2023 | Amounts in thousands

Assets

Operating investments	
Cash and cash equivalents	\$ 10,088
Short-term investments	120,655
Total operating investments	130,743
Endowment long-term investments	742,754
Funds held for others	2,196
Other assets	17,578
Total assets	\$893,271



Financial Highlights

For the year ended June 30, 2023 | Amounts in thousands

Disbursements totaling \$30 million by program

46.6%	Education, research and general	\$ 14,058
32.9%	Faculty salaries and support	9,911
20.0%	Scholarships and awards	6,030
0.5%	Other programs and services	114

This is a condensed version of the MCV Foundation’s FY23 audited financial statement. Our independent auditor issued an Unmodified Opinion on the complete financial statements, which can be obtained by writing or calling the MCV Foundation office, or by visiting our website.