



ENDOWMENT PAYOUT CALCULATION FY24

New Endowment Payout Policy Overview

The payout for endowment funds is determined according to the UF Foundation Endowment Policy 5.02. The payout is calculated on an annual basis, but is paid out quarterly. On July 1st of each year, the spending base for each individual endowment fund will be set equal to the endowment pool spending base ratio using the 12 quarter average unit price of the Long Term Pool (LTP), managed by UFICO, calculated as of the previous quarter ended December 31st. New gifts invested into the Endowment Pool subsequent to the December 31st calculation will increase the amount paid out for the respective funds.

12 Quarter Average LTP Unit Price

» Quarter End	» Market Value	» LTP Unit Price
3/31/2020	\$1,691,237,193	\$1.947892
6/30/2020	\$1,826,896,734	\$2.102539
9/30/2020	\$1,939,714,750	\$2.250201
12/31/2020	\$2,138,291,924	\$2.492599
3/31/2021	\$2,190,495,858	\$2.571527
6/30/2021	\$2,358,615,700	\$2.766099
9/30/2021	\$2,440,488,141	\$2.883354
12/31/2021	\$2,518,799,430	\$2.998445
3/31/2022	\$2,430,623,229	\$2.910707
6/30/2022	\$2,249,532,219	\$2.706079
9/30/2022	\$2,140,076,518	\$2.591297
12/31/2022	\$2,201,308,901	\$2.686290

**12 Quarter Average
LTP Unit Price:**
\$2.575586

Endowment Pool Spending Base Ratio

12 Quarter Average LTP Unit Price / December 31 LTP Unit Price = Pool Spending Base Ratio. The calculated Endowment Pool Spending Base Ratio is 95.88%.

Individual Fund Annual Payout Calculation

Fund Market Value X Endowment Pool Spending Base Ratio X Payout Rate (4%) = Individual Fund Annual Payout⁽¹⁾. In aggregate, the payout will be approximately \$84.4M.

(1) To calculate the amount paid out quarterly, divide this amount by 4.