UNIVERSITY OF SOUTH ALABAMA FOUNDATION STRONGER BY $24-MILLION

MOBILE -- The University of South Alabama Foundation’s assets increased by $24,801,000 during its fiscal year ended June 30, 2006. The Foundation provided contributions to the University of South Alabama totaling $6,074,000 during their fiscal year.

Maxey Roberts, managing director, reported that the Foundation’s net assets were $265,701,000 at June 30, 2005 and $290,502,000 at June 30, 2006 for an increase of 9.3%. The Foundation provided $6,074,000 in support of programs, scholarships and faculty positions to the University of South Alabama, including more than $1,788,000 to the Mitchell Cancer Institute (for a total of $10,168,000 in support to the institute to date).

Roberts said that the Foundation earned a 17.2% return on its timber investment and a 9% return on investments in equities (exceeding the Standard & Poor 500’s return of 6.6%). Management and general expenses were .81% of net assets.

The Foundation is pleased with the return on their investments and the opportunities they create to support the University of South Alabama now and into the future.