

\$283,496,000: USA FOUNDATION NET ASSETS AT JUNE 30, 2011

USA Foundation assets increased 7.53% for the fiscal year ended June 30, 2011, as reported at the USA Foundation Board of Directors' meeting held on September 8, 2011, on the USA campus.

- More than \$4,170,000 was provided by the USA Foundation during the fiscal year 2011 to support the University, including:
 - \$945,000 for scholarships;
 - \$2,154,000 for faculty support; and
 - \$1,071,000 for other academic programs.
- In addition, during the fiscal year 2011, the first installment of \$4 Million was paid to the University for the purchase of the Brookley campus. The Foundation will pay the second installment of \$4 Million in November, 2011. The purchase of the Brookley campus provided immediate support for the Pediatric Expansion of USA Children's and Women's Hospital.
- Since June 30, 2011, equity markets have experienced great volatility and have been impacted by economic problems in Europe and persistent unemployment. The Foundation continues to monitor these developments.
- Management and general expenses for the fiscal year 2011 were 0.59% of net assets, well below the national norm of 1-1.5%.
- Foundation Board members toured the Coastal Weather Research Center and the new additions to the University campus, following the Board meeting.

MEET THE USA FOUNDATION BOARD OF DIRECTORS

Ms. Verla Ledlow, serving on the Board of the Foundation since 2001, is the owner of a Baldwin County title insurance company and previously served as an officer of a regional savings and loan association for many years. She is an avid gardener and long-time supporter of the University of South Alabama. Ms. Ledlow resides in Loxley, Alabama and is the widow of Judge Harry Wilters.

Mr. John Whiddon, an electrical engineer with Aker Solutions, is a graduate of the University of South Alabama and is one of four children of the founding President of the University of South Alabama, Dr. Frederick P. Whiddon. Mr. Whiddon has served on the Foundation Board since 2002. John and his wife, Linda, reside in Mobile.

MORE THAN \$124 MILLION IN SUPPORT OF THE UNIVERSITY OF SOUTH ALABAMA

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