

From: Freedom of Information

Sent: 21 August 2020 15:57

To:

Subject: Freedom of Information Response (Our Ref: K/20/301)

Dear

Freedom of Information Response (Our Ref: K/20/301)

Thank you for your Freedom of Information (FOI) request dated 5 August 2020, reference K/20/301.

Your request read:

“under Freedom of Information Act 2000, I request a copy of the quarterly public records from 1Q 2010 through the most recent available report for the following information, preferably in Excel or PDF format.

1. Names and vintage years of all private equity, venture capital, mezzanine, distressed, real estate/REIT, debt and infrastructure partnerships in University of Leeds Endowment's portfolio.
2. Commitments made to each partnership.
3. Contributions drawn down since inception.
4. Distributions made to University of Leeds Endowment to date by each individual partnership.
5. Net Asset Value of each partnership.
6. Internal rates of return (IRRs) for each partnership with and without the use of credit facility. Please note if the IRRs are not net.
7. Investment multiple (TV/PI) for each individual partnership.
8. The dollar amount of “total management fees and costs paid” for each individual partnership.
9. Date as of which all the above data was calculated.
10. Names of all alternative asset partnerships partially and fully sold by University of Leeds Endowment, including date of sale.
11. For each fund, please indicate whether or not the fund uses Subscription Credit Facilities.

I also request a copy of any documents which contain some or all of the following information:

12. Names of all hedge fund holdings (including hedge fund of funds) in University of Leeds Endowment's portfolio.
13. Month by Month Market Value for each hedge fund holding (including hedge fund of funds) since University of Leeds Endowment's initial investment up to the most recent available report.
14. Month by Month Contributions to each hedge fund holding (including hedge fund of funds) since University of Leeds Endowment's initial investment up to the most recent available report.
15. Month by Month Returns (net of fees) earned by University of Leeds Endowment for each hedge fund holding (including hedge fund of funds) since initial investment up to the most recent available report.”

The University of Leeds holds some of this information.

We do not hold any information in respect of questions one through eleven (inclusive) of your request. In relation to questions 12 onwards, we have provided answers below.

12. Names of all hedge fund holdings (including hedge fund of funds) in University of Leeds Endowment's portfolio.

Neuberger Berman Uncorrelated Strategies Fund (as of 10 August 2020)

13. Month by Month Market Value for each hedge fund holding (including hedge fund of funds) since University of Leeds Endowment's initial investment up to the most recent available report.

Please refer to the attached spreadsheet.

14. Month by Month Contributions to each hedge fund holding (including hedge fund of funds) since University of Leeds Endowment's initial investment up to the most recent available report.

As of 10 August 2020, there have only been two contributions made to the hedge fund holding

- Initial investment (December 2018) - £350,000
- Additional investment (June 2019) - £211,000

15. Month by Month Returns (net of fees) earned by University of Leeds Endowment for each hedge fund holding (including hedge fund of funds) since initial investment up to the most recent available report

Please refer to the attached spreadsheet.

We hope this information is helpful. If you have any questions about this email, however, please do not hesitate to contact us on foi@leeds.ac.uk

If you are unhappy with the service you have received in relation to your request and wish to make a complaint or request a review of our decision, you can request an Internal Review. Requests for Internal Review should be made in writing using the following contact information:

Post: Mr D Wardle
Deputy Secretary
The University of Leeds
Leeds
LS2 9JT

Email: foi@leeds.ac.uk

Requests for Internal Review should be submitted within 40 working days of receiving the University's response to your request. Further information about how the University manages Freedom of Information requests and about our complaints procedure is also available on our website (www.leeds.ac.uk).

If you are not content with the outcome of the internal review, you have the right to apply directly to the Information Commissioner for a decision. Generally, the ICO cannot make a decision unless you have exhausted the review/complaints procedure provided by the University. The Information Commissioner can be contacted at: Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF.

Kind regards

Chloe Wilkins

Freedom of Information Officer

Secretariat

University of Leeds