DEAR FRIENDS,

American Friends of the Hebrew University (AFHU) is pleased to share with you the AFHU Annual Report for 2021. In a period of continuing pandemic-related challenges, AFHU raised $65.1 million in support of the Hebrew University of Jerusalem’s (HU) academic programs, research, scholarships, facilities, and faculty recruitment. Our fundraising success is made possible through the generosity of American friends nationwide and their dedicated efforts to drive awareness and support for the university across the United States.

This year’s annual report profiles American friends who have been generous supporters of cancer research, economics, peace studies, and computing research, but the profiles touch upon just a few of the many research programs and academic disciplines to be found at the Hebrew University. From the Founders’ concept of an educational institution for the Jewish people, HU has developed into today’s multi-faceted, globally ranked university. As American Friends of the Hebrew University, we are proud to facilitate the university’s internationally respected academic programs and world-class research, and we support the central role HU plays in Israeli society and the global Jewish community.

The Hebrew University continues to expand the boundaries of knowledge in service to Israel and the world, and we remain enthusiastic advocates for this noble mission. Thank you for being a part of the AFHU community and sharing our commitment to the continued success of the Hebrew University of Jerusalem and the State of Israel.

Marc O. Mayer
CHAIR OF THE BOARD

Joshua Rednik
CHIEF EXECUTIVE OFFICER

Clive Kabatznik
PRESIDENT

Marc O. Mayer
CHAIR OF THE BOARD

Joshua Rednik
CHIEF EXECUTIVE OFFICER

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HU BY THE NUMBERS

#1
RESEARCH OUTPUT IN ISRAEL (20.3%)

1,000+
FACULTY MEMBERS

13,546
UNDERGRADUATE STUDENTS

5,822
M.A. CANDIDATES

1,933
PHD. CANDIDATES

6,000+
COURSES TAUGHT

GLOBAL RANKINGS

SHANGHAI RANKING 90™
(1ST IN ISRAEL)
Math: 24th / Law: 30th
Communications: 25th
Public Administration: 45th
Economics: 51st-75th
Political Sciences: 51st-75th

NATURE INDEX 85™
(2ND IN ISRAEL)

SCIENCE & NATURE 57™
(2ND IN ISRAEL)

BREAKDOWN OF AFHU FY’21 CONTRIBUTIONS TO HU’S STRATEGIC PRIORITIES

- 30.7% Building Capacity
- 29% Human Health
- 19.3% Better World
- 9.7% High-Tech Jerusalem
- 7.6% Leadership for Tomorrow
- 3% Other
- .4% Sustainable Planet
- .3% Global Collaboration
STANLEY BOGEN
Fifty Years of Leadership and Support

Stanley Bogen has shown his commitment to American Friends of the Hebrew University since 1964 when he attended his first board meeting. Stanley is both an Honorary President and Honorary Chair of AFHU and, in 1981, was the youngest person to be awarded an honorary doctorate from the Hebrew University of Jerusalem. He is a member of AFHU’s National Board, serves on several committees, and holds many leadership roles.

Stanley is a respected senior financial executive, and his philanthropy reflects that perspective: “I very much believe in securing a good rate of return, and Hebrew University provides a very good rate of return through its research and scholarships,” he says. Stanley’s generosity extends to several university programs, including scholarship support for the Hebrew University’s Lautenberg Center for Immunology and Cancer Research and the establishment of the Roberta and Stanley Bogen Library and Documentation Center at The Harry S. Truman Research Institute for the Advancement of Peace. Stanley has endowed a cross-disciplinary chair at the university, The Marcy Bogen Chair of Academic Excellence, and has also endowed The Max Bogen Chair in Economics. “The university’s economics department can claim three Nobel prizes; its wider influence on the government of Israel is impressive,” Stanley shared. A manifestation of this belief is The Bogen Family Department of Economics, which is named for, and has been supported by, Stanley, his brother Ernest, and late sister Phyllis Rubin.

This year’s gift of $500,000 in support of the Roberta and Stanley Bogen Library and Documentation Center is a prime example of Stanley’s leadership and generosity. Stanley chose to make this payment from his bequest intent and has encouraged others to follow his example by advancing funds that benefit the university now.

The Harry S. Truman Research Institute for the Advancement of Peace is the Middle East’s premier institution for peace studies, and the Roberta and Stanley Bogen Library and Documentation Center is unique among Israeli libraries for a collection that includes material on global and regional conflicts, personal archives of noted diplomats, and extensive holdings on conflict resolution. This generous gift is one of the many ways AFHU and the Hebrew University benefit from Stanley Bogen’s leadership and wholehearted support for the Hebrew University and Israel.

HOLLY AND JEFFREY ULLMAN
Breaking Down Academic Silos Through Data and Computing Research

Using computers and applying data in new ways has always been an important part of Jeffrey and Holly Ullman’s lives—after all, they were one of the first couples to meet through online dating.

Jeffrey is a noted computer scientist and retired Stanford University professor. Holly is an attorney in private practice specializing in family law, often providing pro bono services to clients in difficult custody cases and domestic abuse survivors facing financial challenges.

The couple became interested in the Hebrew University of Jerusalem through personal connections: “There were a few Hebrew University professors who had been my students or colleagues,” Jeffrey said, “so I knew what they were capable of doing.” During their visits to HU, Jeffrey and Holly witnessed the computer science research taking place on its various campuses, prompting Jeffrey and Holly to pledge a $1 million gift to the university, with $750,000 for the Scharf-Ullman Endowed Lectureship in Data and Computing Research and $250,000 for the Scharf-Ullman Graduate Scholarship Fund for Data and Computing Research.

The Ullman’s generosity not only supports a lectureship and scholarships at the Hebrew University, but also encourages cooperation between computer scientists and researchers in fields as diverse as medicine, political science, agriculture, and archaeology, to name a few. Encouraging cooperation among researchers and applying the evaluative techniques and big data of computer science to new fields of study will help break down academic silos, encourage new insights and new directions in research, and advance the Hebrew University’s mission to expand the boundaries of knowledge in service to Israel and the world.
OCTOBER 2020 - SEPTEMBER 2021
OFFICERS AND COMMITTEES

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Clive Kabatznik

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Marc O. Mayer

**VICE CHAIR OF THE BOARD**
Richard S. Ziman

**CHAIR OF THE EXECUTIVE COMMITTEE**
Clive Kabatznik

**VICE PRESIDENTS**
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**TREASURER**
Joshua M. Olshin

**ASSISTANT TREASURER**
Michael S. Kurtz

**SECRETARY**
Pamela N. Emmerich

**ASSISTANT SECRETARY**
Richard D. Weinberg

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Stanley M. Bogen, Michael S. Kurtz, Michael A. Lobel, Marc O. Mayer, Jerusalem S. Sorkin, Ronald M. Zimmerman

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Diane Belfer (*), Charles H. Goodman, Brindell Gottlieb, Marvin Jabus, Brad Karp

**HONORARY VICE PRESIDENTS**
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Stanley M. Bogen
**I. Steven Edelson
Pamela N. Emmerich
Michael Freed
Richard Goodman
Frances R. Katz
Michael S. Kurtz
Michael A. Lobel
Marc O. Mayer
George A. Schieren
Sheryl Schwartz
Ira Lee Sorkin

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CHAIR: JOSHUA M. OLSHIN
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Steven C. Good
Clive Kabatznik
Michael S. Kurtz
Marc O. Mayer
George A. Schieren
Sheryl Schwartz
Ira Lee Sorkin

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CHAIR: JAMES E. MATANKY
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Patricia L. Glaser
Richard Goodman
**Neil Grossman
Arthur Guterman
Hella Herschon
Renae Jacobs-Anson
Clive Kabatznik
William Kilberg
Dr. Myles Krieger
Michael S. Kurtz
Barry H. Lippman
Marc O. Mayer
Annette Pakula
Richard Rothschild
Herbert L. Sachs
George A. Schieren

**NOMINATIONS**
CHAIR: PAMELA N. EMMERICH
Stanley M. Bogen
I. Steven Edelson
Mark Genender
Patricia Glaser
Richard Goodman
Nancy Hamburger
Renae Jacobs-Anson
Helen Jacobs-Lepor
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William Kilberg
Michael S. Kurtz
Marc O. Mayer
George A. Schieren
Ira Lee Sorkin
Eric C. Stein

**COMPENSATION**
Clive Kabatznik
Marc O. Mayer
Joshua M. Olshin

* Indicates ex-officio
** Indicates non-voting member
*** Indicates Regional President

π Indicates ex-officio
* Indicates non-voting member
** Indicates Regional President
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Lois Zelman - FL
Lawrence J. Zweifach - NY

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William Kilberg - VA
Eric C. Stein - CA

# Indicates Honorary Vice President with Voting Rights
* Indicates Regional President
+ Indicates Honorary Chair
° Indicates Honorary President
AMERICAN FRIENDS OF THE HEBREW UNIVERSITY, INC.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2021 AND 2020 (IN THOUSANDS)

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>16,892</td>
<td>10,465</td>
</tr>
<tr>
<td>Contributions receivable, net</td>
<td>26,600</td>
<td>29,265</td>
</tr>
<tr>
<td>Interest receivables and other assets</td>
<td>1,995</td>
<td>1,796</td>
</tr>
<tr>
<td>Marketable securities and other investments</td>
<td>825,615</td>
<td>666,877</td>
</tr>
<tr>
<td>Investment in split-interest agreements</td>
<td>29,719</td>
<td>27,011</td>
</tr>
<tr>
<td>State of Israel bonds</td>
<td>312</td>
<td>367</td>
</tr>
<tr>
<td>Real estate holdings</td>
<td>2,865</td>
<td>2,865</td>
</tr>
<tr>
<td>Assets of trusts and other split-interest agreements held by others</td>
<td>26,020</td>
<td>32,759</td>
</tr>
<tr>
<td>Fixed assets, net</td>
<td>666</td>
<td>702</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$930,684</td>
<td>$772,107</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>3,188</td>
<td>2,651</td>
</tr>
<tr>
<td>Liability under split-interest agreements</td>
<td>17,110</td>
<td>17,227</td>
</tr>
<tr>
<td>Due to Hebrew University</td>
<td>21,893</td>
<td>22,250</td>
</tr>
<tr>
<td>Loans payable - PPP loan</td>
<td>1,200</td>
<td>1,035</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>43,391</td>
<td>43,163</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td>$930,684</td>
<td>$772,107</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets without donor restrictions</td>
<td>27,320</td>
<td>16,323</td>
</tr>
<tr>
<td>Net assets with donor restrictions</td>
<td>859,973</td>
<td>712,621</td>
</tr>
<tr>
<td>Total Net Assets</td>
<td>887,293</td>
<td>728,944</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td>$930,684</td>
<td>$772,107</td>
</tr>
</tbody>
</table>

CONSOLIDATED STATEMENTS OF ACTIVITIES FOR THE YEARS ENDED SEPTEMBER 30, 2021 AND 2020 (IN THOUSANDS)

<table>
<thead>
<tr>
<th>SUPPORT</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions and events</td>
<td>36,723</td>
<td>54,036</td>
</tr>
<tr>
<td>Legacies and bequests</td>
<td>10,390</td>
<td>5,295</td>
</tr>
<tr>
<td>Total support</td>
<td>47,113</td>
<td>59,331</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>REVENUE</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net investment income (loss)</td>
<td>179,133</td>
<td>68,426</td>
</tr>
<tr>
<td>Changes in value of split-interest agreements</td>
<td>3,061</td>
<td>67</td>
</tr>
<tr>
<td>Changes in assets of trusts and other split-interest agreements held by others</td>
<td>1,764</td>
<td>1,059</td>
</tr>
<tr>
<td>Other Income</td>
<td>1,035</td>
<td>0</td>
</tr>
<tr>
<td>Post Retirement Benefit Change</td>
<td>44</td>
<td>0</td>
</tr>
<tr>
<td>Net asset redesignations due to clarification of donor intent</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td><strong>TOTAL SUPPORT AND REVENUE</strong></td>
<td>$232,150</td>
<td>$128,884</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants to Hebrew University</td>
<td>61,580</td>
<td>65,981</td>
</tr>
<tr>
<td>Grants to other charitable and educational institutions in the United States and Israel</td>
<td>140</td>
<td>222</td>
</tr>
<tr>
<td>Educational and other programs</td>
<td>2,043</td>
<td>2,254</td>
</tr>
<tr>
<td><strong>TOTAL PROGRAM SERVICES</strong></td>
<td>$65,763</td>
<td>$68,457</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SUPPORTING SERVICES</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management and general</td>
<td>3,607</td>
<td>3,325</td>
</tr>
<tr>
<td>Fundraising</td>
<td>6,431</td>
<td>6,980</td>
</tr>
<tr>
<td>Total supporting services</td>
<td>10,038</td>
<td>10,305</td>
</tr>
<tr>
<td>Total expenses</td>
<td>73,801</td>
<td>78,762</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>158,549</td>
<td>50,522</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET ASSETS</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning of year</td>
<td>728,944</td>
<td>678,822</td>
</tr>
<tr>
<td>End of year</td>
<td>887,293</td>
<td>728,944</td>
</tr>
</tbody>
</table>

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NATIONAL & REGIONAL OFFICES

NATIONAL OFFICE
199 Water St., 11th FL
New York, NY 10038
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T: 800.567.AFHU (2348)
F: 212.809.4430
info@afhu.org

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548 Market St., Suite 90944
San Francisco, CA 94104
T: 415.299.8691
F: 415.299.8693
pacificnorthwest@afhu.org

WESTERN REGION
555 West 5th St., 35th Floor
Los Angeles, CA 90013
T: 310.843.3100
F: 310.843.3109
western@afhu.org

NORTHEAST REGION
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New York, NY 10038
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F: 212.809.4184
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F: 215.330.6692
philadelphia@afhu.org

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Suite 640
Rockville, MD 20852
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F: 202.363.4651
midatlantic@afhu.org

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100 W. Cypress Creek Rd., Suite 866
Fort Lauderdale, FL 33309
T: 561.750.8585
F: 561.750.8292
southeast@afhu.org

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20 N. Wacker Dr., Suite 2020
Chicago, IL 60606
T: 312.329.0332
F: 312.329.0334
midwest@afhu.org

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F: 215.330.6692
philadelphia@afhu.org

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F: 310.843.3109
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F: 312.329.0334
midwest@afhu.org

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F: 215.330.6692
philadelphia@afhu.org

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Chief Executive Officer

Eileen Hume
Chief Strategy Officer

Beth Asnien McCoy
CEO Emerita

Elissa Fishman
Chief Financial and Operating Officer

Monica Loebl
National Director of Development

Glennys Huhn
Chief Human Resources Officer

Ari Londoño
Director of Finance and Administration