



UNIVERSITY
of HAWAII®
FOUNDATION

FOR UH
FOR HAWAII

The Campaign for the
University of Hawai'i



2025
ANNUAL *report*

UH donations by the numbers

Funds raised
FOR UH IN FY25

\$171.7
MILLION



\$7,878
AVERAGE GIFT

Student aid
AWARDED IN FY25

\$20.6
MILLION

5,742
STUDENT AID
RECIPIENTS



12,511
STUDENT AID
AWARDS

92
NEW STUDENT
AID ACCOUNTS



Endowment
VALUE IN FY25

\$641.9
MILLION

\$20.2
MILLION
PAYOUT TO
UH FROM
ENDOWMENT



1,920
ENDOWMENT
ACCOUNTS

53%
OF GIFTS
WENT TO
ENDOWMENT



Who gave

FOR UH • FOR HAWAI'I

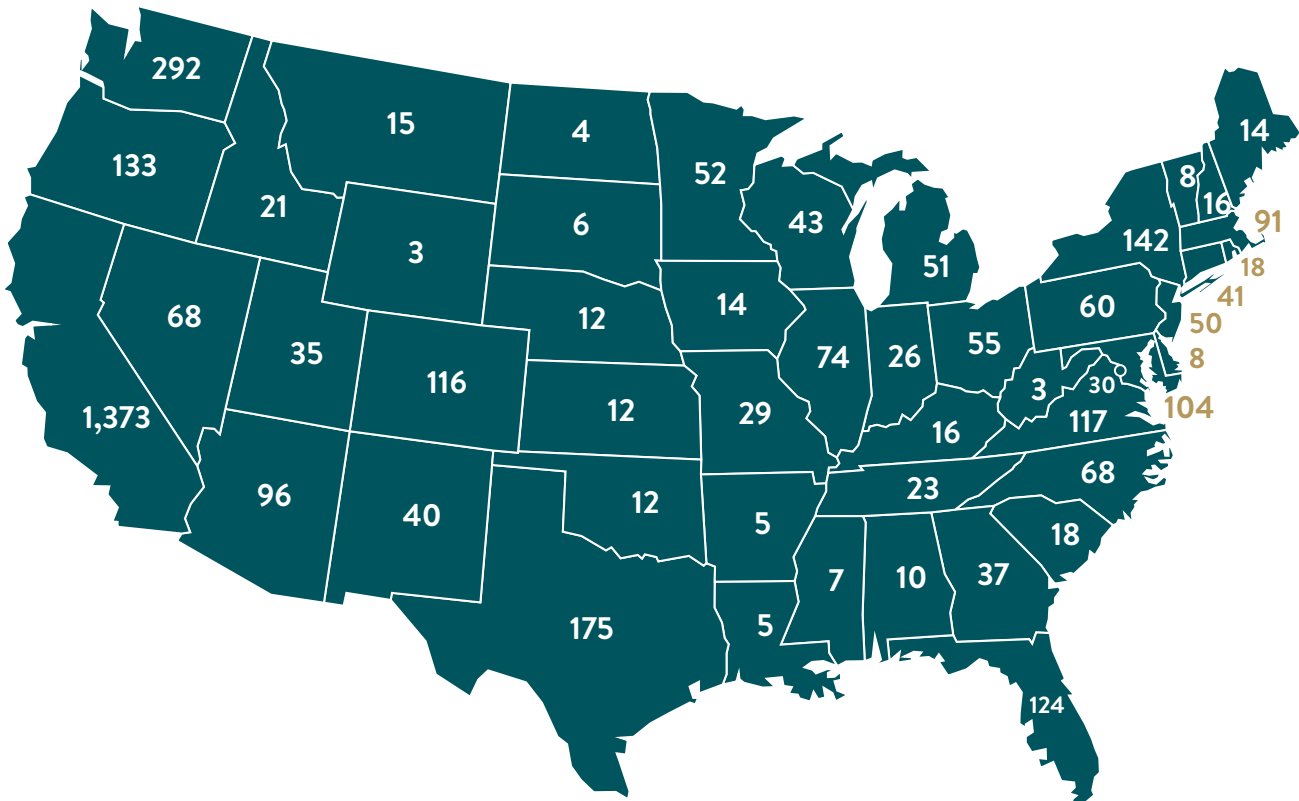


13,657
HAWAI'I DONORS



17,483
U.S. DONORS

Includes donors from all 50 states & D.C., U.S. Territories, and Armed Forces Pacific & Europe



114
DONORS FROM
OTHER COUNTRIES

10,665
ALUMNI DONORS

571
FACULTY & STAFF

968
CORPORATIONS
& FOUNDATIONS



UNIVERSITY of HAWAII® FOUNDATION

Aloha,

This year has been extraordinary for the University of Hawai'i and the UH Foundation, marked by milestones that reflect the strength and vision of our philanthropic community.

Together, more than 17,000 donors contributed a record \$171.7 million in support of UH's students, faculty, research and programs. These gifts show the deep belief in the power of higher education to open doors and create lasting change.

Your generosity is driving momentum for our historic \$1 billion comprehensive campaign, FOR UH • FOR HAWAII, ensuring that UH remains a place where innovation, discovery and opportunity flourish. The impact is felt across every island and campus, from groundbreaking research and scholarships to programs that uplift communities.

In this report, you will read about the many ways philanthropy strengthens UH – advancing research, expanding opportunity and preparing students to lead in every field. Each story reflects the enduring impact of your partnership and our shared commitment to a stronger, more resilient Hawai'i.

Mahalo for your continued trust and support. The future of UH, and of Hawai'i itself, is brighter because of you.

C. SCOTT WO
2025-2026 Chair
UH Foundation
Board of Trustees

TIM DOLAN
Vice President of Advancement
University of Hawai'i
and CEO, UH Foundation



As I reflect on my time at UH, I'm continually inspired by the giving spirit of the UH 'ohana. Your support empowers our students, strengthens our research and helps UH thrive as a source of opportunity and innovation for Hawai'i.

It has been a privilege to connect with so many of you – alumni, friends and community partners – who share a common vision for what higher education can accomplish. Together, we are creating pathways that change lives while addressing the most pressing needs of our islands and the world.

I look forward to deepening these connections and celebrating the extraordinary impact of your philanthropy in the years ahead.

WENDY HENSEL
16th President of the University of Hawai'i

COVER: Laulima workday at Kāko'o 'Ōiwi with the team from Hawai'i Institute of Marine Biology

Student Success

Your support makes all the difference. Balancing coursework with jobs, managing the cost of tuition and finding a sense of belonging on campus can feel overwhelming. Scholarships ease those pressures, allowing students to shift their focus from survival to success.

Every scholarship, research project and innovative program at UH is possible because of donors like you. Students are pursuing their dreams, and faculty are equipped to teach, mentor and create new knowledge. Across our 10 campuses, your generosity is preparing tomorrow's leaders and strengthening Hawai'i's communities.



From left:
Ron Baldwin,
Michelle Tucker,
Michael Coppes
and Shidler
finance instructor
Summer Lee.

Financial Literacy for a Brighter Future

Thanks to a generous gift from 3D Wealth Advisors, Inc., the Shidler College of Business at UH Mānoa is advancing financial literacy for students, alumni, faculty and the broader community.

The 3D Wealth and Financial Literacy Program equips individuals with the knowledge and tools needed to navigate complex financial landscapes, build economic stability and make informed personal and professional decisions.

At the heart of the initiative is a new online portal created in partnership with iGrad. The platform offers interactive courses and seminars on topics ranging from budgeting and student loans to money management and retirement

planning. Complementing this digital resource, a financial literacy help desk will be established at the Walter Dods, Jr. RISE Center. This central hub will offer hands-on support to students and community members, while a graduate assistant will manage the desk, gaining practical experience and ensuring consistent access to guidance.

Wealth Advisors, Inc. envisions this educational initiative creating a ripple effect for generations, empowering families to better understand the economics of everyday life. Inspired by that vision, board members Michelle Tucker, Michael Coppes and Ron Baldwin have established an endowment to ensure the program's enduring presence and long-term impact.

New endowment at UH Hilo helps students facing financial challenges



UH Hilo has received a \$1M gift to establish the Kruschel Endowment to Reduce Insecurity (KERI), a fund dedicated to helping students overcome financial and personal challenges that can disrupt their education.

Rooted in compassion and opportunity, the endowment will provide direct assistance to UH Hilo students facing financial hardship, focusing on such basic needs as housing, food, transportation, communication, technology and access to essential resources. All encompassing, the fund targets the everyday challenges that too often force students to choose between survival and success.

Created by a gay married couple with kids who relocated to Hawai'i Island from San Francisco, the endowment reflects their shared belief that education is a pathway to opportunity and stability. The donors, Gary and John, were moved by their own family histories and a deep commitment to helping others.

“Education changes everything,” Gary said. “My mother was born into abject poverty in a New York City tenement and used education to build a better life for herself through full-ride scholarships. We want to give UH Hilo students the same chance – to focus on their education instead of worrying about their basic needs.”

The KERI fund addresses rising concerns about the number of UH students facing housing, food and financial instability. The new endowment will bolster UH Hilo’s capacity to respond quickly and caringly when students face emergencies.

“We’ve seen how quickly poverty and uncertainty – when you can’t count on where your next meal or rent will come from – can turn everyday challenges into overwhelming barriers,” John said. “It’s hard to focus on school or work under those conditions, so we wanted to make sure UH Hilo students facing financial hardship wouldn’t have to give up their education just to take care of their basic needs or their families.”

According to UH Hilo Chancellor Bonnie D. Irwin, the gift represents the very heart of UH Hilo’s mission. “We are a campus that meets students where they are, both academically and personally,” she said. “The Kruschel Endowment gives us the ability to respond

when life’s challenges threaten to derail a student’s dreams. It’s a powerful expression of aloha and belief in the transformative potential of education.”

The fund’s impact complements UH Hilo’s strategic goal of expanding opportunities and aligns with the campus’s basic needs programs, helping fill the gaps between financial aid, scholarships and daily living expenses.

Gary and John view their endowment as both a call to action and an investment in Hawai‘i’s future. “Both our families really impressed upon us the value of an education and how much that can help,” they said. “If we can help UH Hilo students stay in school and build a better life, then this gift has done its job.”

The Kruschel Endowment to Reduce Insecurity will begin providing awards to UH Hilo students in Fall 2026.

TERRENCE GEORGE ENDOWED SCHOLARSHIP



To honor its former CEO and president, Harold K.L. Castle Foundation has established an endowed scholarship after Terrence George, a visionary who focused on improving educational outcomes for students from underserved communities.

During his 22 years with the Castle Foundation, George championed Windward Community College’s Paipai o Ko’olau initiative. Since its inception, the program has yielded remarkable outcomes, with participants earning a total of 348 degrees and certificates – many earning more than one. Among these are 68 bachelor’s degrees and 16 master’s degrees, demonstrating both academic excellence and a strong dedication to personal and professional development.

“We believe that true equity begins with ensuring every student has the opportunity to succeed – no matter their starting point,” said Alex

Harris, Harold K.L. Castle Foundation President. “Paipai O Ko’olau reflects our shared kuleana to lift up those furthest from opportunity, and we are proud to support a program so deeply rooted in community, resilience and the promise of education.”



Enriching the student experience

The Kirk-Landry Charitable Fund is enriching the student experience at UH Hilo and Hawai'i CC Pālanui through scholarships, STEM opportunities, cultural initiatives and environmental stewardship.

Scholarship programs, such as the Ēlama & Hilo One Program, open doors for first-generation and need-based students, removing financial obstacles and creating clear pathways to higher education. These awards also encourage persistence, leadership and a spirit of community service.

Beyond tuition aid, the fund sparks initiatives that expand learning and growth. STEM efforts, including advancement in science at Pālanui, give students access to research, laboratory training and faculty mentorship. By connecting theory to practice, these experiences prepare graduates to enter STEM careers with confidence and skill, contributing to Hawai'i's future workforce.

Together, these investments empower students to excel academically, develop as leaders and strengthen their ties to West Hawai'i and its communities.

Bridging smiles and trust on Maui

Thanks to a generous grant from the Freeman Foundation, the UH Maui College Dental Hygiene Program is improving oral health – and building lasting trust – within underserved Micronesian communities on Maui.

Students are extending their impact beyond the classroom through outreach events that offer free oral cancer screenings, hygiene demonstrations and nutritional support. Guided by Program Coordinator Leanne Higa and Micronesian community leaders, these efforts are breaking down cultural and language barriers while addressing long-standing gaps in care.

“Many in our community have never learned basic dental hygiene,” said Della Nakamoto of Voices of Micronesia. “These events are vital.”

Students also gain hands-on experience with early detection tools and are inspiring the next generation



Dental hygiene students learn outside the classroom.

to pursue careers in dental hygiene. With plans to expand the program, UH Maui aims to cultivate a diverse pipeline of professionals committed to health equity and care that truly reflects the communities they serve.





Lunalilo Scholars Program

Marian and Lester Kaneta's continued commitment to the Lunalilo Scholars Program at Kapi'olani Community College is helping more students overcome challenges to higher education and find a sense of purpose through community and mentorship.

Since its founding 14 years ago, the program has grown from an initial cohort of 22 students to serving an average of 60 to 90 scholars each year. More than 900 students have completed the program, achieving higher retention and graduation rates than comparable groups.

"The Lunalilo Scholars Program is more than a financial aid scholarship," said Lester Kaneta. "It creates pathways to success for promising students from financially vulnerable backgrounds."

Rooted in Native Hawaiian values, the program fosters academic readiness, confidence and connection. Through peer mentorship and shared experience, scholars can pursue their own goals and learn to give back, building a strong foundation of support that continues long after graduation.

Helping Maui's newest nurses



When the COVID-19 pandemic revealed just how essential nurses are to Hawai'i's well-being, the Wailea Community Association (WCA) stepped forward with a lasting solution: investing in the success of UH Maui College nursing students.


One of the greatest hurdles for graduates entering the workforce is the cost of licensure. Nursing candidates must travel to O'ahu to take the NCLEX exam, with expenses for airfare, lodging and fees. Recognizing the stress this placed on aspiring nurses, WCA began covering these costs in 2020 and has continued its support.

WCA also funds test preparation software – practice exams, tutoring and simulations – tools proven to ensure success. Thanks to this investment, 100 percent of UH Maui nursing students have passed their licensure exams. WCA also provides scholarships for students pursuing a Bachelor of Science in Nursing, opening pathways to higher salaries, more career opportunities and stronger local healthcare systems.



“WCA has transformed the nursing student experience,” says Dr. Anne Scharnhorst, UH Maui College Allied Health chair. “They have impacted healthcare in Maui County by sending out well-prepared nurses who know their community values them.”

For graduates like Cheryl Keyhani, the impact is deeply personal: “WCA lifted a major burden, allowing me to focus entirely on preparing for the NCLEX. Today I am a registered nurse, and I am incredibly grateful for their role in my journey.”

A diver in a blue wetsuit and mask is swimming over a coral reef. The diver is positioned in the upper right quadrant of the frame, looking down towards the reef. The reef is composed of various types of coral, including branching and table corals, and is covered in green algae. The water is clear and blue, with some light rays visible. The overall scene is a vibrant underwater environment.

Research that Matters

Donor support strengthens UH to lead with purpose – advancing research that reflects our island home and resonates far beyond the archipelago.

As Hawai'i's premier research institution, UH brings together world-class expertise, a rich cultural landscape and a unique geographic position to address urgent and complex issues. From sustainability and clean energy to public health and technology, UH researchers are uncovering solutions that elevate communities, protect natural resources and shape a more resilient future.

Philanthropy accelerates this momentum, supporting the people and projects that drive real-world impact.

Wisdom carried forward: Gift honors UH Anthropology faculty

John D'Amato and Kristina Inn have created two endowments at UH Mānoa – the Jacob “Jack” Bilmes Endowed Professorship in Cultural Anthropology and the Alice Dewey Graduate Student Endowment – honoring professors who profoundly influenced their academic and personal journeys. Their generous gift stands as the largest single donation ever received by UH Mānoa’s Department of Anthropology in the College of Social Sciences.

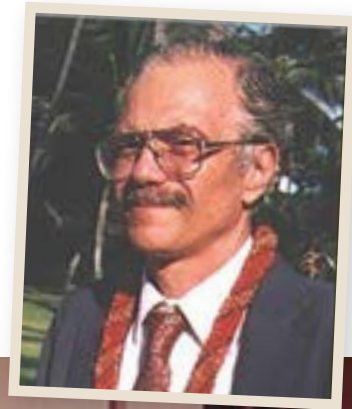
Guided by French sociologist Marcel Mauss’s ideas on gift exchange, D’Amato and Inn view philanthropy as part of a cycle of reciprocity. “Giving strengthens social bonds and nurtures the communities we belong to,” D’Amato said.

Bilmes and Dewey were transformative educators. Dewey, granddaughter of philosopher John Dewey, contributed to pioneering fieldwork in East Java, while Bilmes championed ethnographic engagement and phenomenological approaches that encouraged students to connect deeply with communities. Both opened their homes to graduate students, creating spaces for discussion, mentorship and intellectual growth.

Through these endowments, D’Amato and Inn honor the generosity, vision and lasting influence of Bilmes and Dewey, ensuring that their legacy continues to inspire UH students and the wider field of anthropology for generations.



Left: Alice Dewey, below: Jack Bilmes





Groundbreaking library science practicum

With support from the Uehiro Foundation on Ethics and Education, UH Mānoa’s Hamilton Library is launching a groundbreaking program training the next generation of librarians specializing in Japanese and Asian studies.

For the next decade, the program will hire one recent library science graduate each year as a full-time librarian for nine months. Under the mentorship of Japan Studies Librarian Mitsutaka Nakamura and guidance from Librarian Emerita Tokiko Bazzell, these early-career professionals will gain invaluable experience managing world-class collections,

supporting research and engaging with UH’s Asia Collection specialists. This immersive training is designed to strengthen candidates for competitive careers in Japanese and Asian studies librarianship at universities worldwide.

“This is an amazing opportunity for Hamilton Library to make a lasting impact on area studies librarianship,” said University Librarian Clem Guthro. “Our Japan Collection has been widely recognized for decades, and bringing aspiring librarians here will be a game changer for the field.”

Healing with heart

For 20 years, the Houseless Outreach and Medical Education (H.O.M.E.) Project has been on the frontlines of Hawai‘i’s houselessness crisis, providing free, compassionate care to those in need while training the next generation of physicians. Donor generosity has been vital to the program’s success – fueling its growth, expanding mobile clinics, establishing a brick-and-mortar clinic and ensuring that future doctors gain firsthand experience in caring for Hawai‘i’s most underserved communities.

Founded in 2005 by Dr. Jill Omori, director of the Office of Medical Education at the John A. Burns School of Medicine (JABSOM), H.O.M.E. began as a single makeshift clinic behind the Next Step shelter. Today, it has grown into multiple mobile clinics and a permanent site in Iwilei, serving hundreds each year.

Medical students play a central role. “The mission of H.O.M.E. is to provide the basic human right of healthcare,” says Philip Lee, a third-year JABSOM student. “In exchange, we as medical students have the ability to learn how to take a patient’s history, perform a physical exam, come up with a running diagnosis and treatment plans, as well as build that patient rapport and learn how to connect with them on a one-on-one basis.”

For Lee, the lessons go deeper than medicine. “Disease is bacteria in a wound,” he reflects. “Health is whether someone can still walk to get food or interact with others. We’re not just treating the disease, we’re treating them as a person.”

Beyond improving lives, H.O.M.E. eases pressure on Hawai‘i’s healthcare system by reducing costly ER visits.

As Omori notes: “Health isn’t just about medicine. It’s about well-being.”



A LEGACY OF COMPASSION: SUSAN HIRANO'S MISSION TO BRING CANCER CARE HOME

Receiving a cancer diagnosis is never easy. But Susan Hirano met her diagnosis with courage, grace and purpose.

In October 2021, Hirano was diagnosed with a rare and aggressive form of breast cancer, one resistant to standard therapies. Determined to understand every option, she learned about promising clinical trials at leading institutions like Memorial Sloan Kettering

and MD Anderson. But traveling every three weeks to the continent would mean leaving behind her teenage son and the local support system that was essential to her healing.

When Hirano learned the UH Cancer Center was planning to open an early phase clinical research center in Honolulu, she made it her personal mission to support its launch. She became a passionate patient

advocate and founded the Susan C. Hirano Cancer CARE Community – an initiative focused on Community, Awareness, Research and Emotional Well-being for cancer patients in Hawai'i.

Although Hirano passed away in April 2025, before the Ho'ōla Early Phase Clinical Research Center's anticipated opening, her vision continues to inspire through The Hirano Cancer CARE Community Endowment.

“Susan never gave up,” said Dr. Naoto T. Ueno, director of the UH Cancer Center. “Her radiant, resilient spirit uplifted patients and encouraged researchers and caregivers alike. Her legacy lives on in every patient we serve.”

Thanks to Hirano's advocacy and generosity, more patients in Hawai'i will be able to access cutting-edge cancer treatment – without leaving home.





Historic gift establishes Leonard Hoshijo Endowed Chair in Labor Law

The Leonard Hoshijo Memorial Foundation has made history with a transformative gift establishing the first endowed chair in labor law at the William S. Richardson School of Law. This contribution honors the late Leonard Hoshijo, who passed away in 2021, after years of advocating for Hawai‘i’s workers.

The Leonard Hoshijo Endowed Chair in Labor Law will enable the law school to recruit a scholar dedicated to teaching, research and writing in labor and employment law. It will also fund graduate assistantships, mentorship and research opportunities for students committed to advancing fair and safe labor practices. Additionally, the endowment creates a Leonard Hoshijo Visiting Fellow program, bringing leading labor advocates and scholars to UH Mānoa to

provide hands-on learning experiences and strengthen ties with the community.

Leaders across UH hailed the gift as significant. Richardson School of Law Dean Camille Nelson said, “This commitment recognizes a crucial area for our students and curriculum, and benefits the larger community in myriad ways.”

Hoshijo’s career spanned decades with the ILWU, the Hawai‘i Regional Council of Carpenters and leadership at the state Department of Labor and Industrial Relations. His lifelong devotion to workers’ rights continues through this endowment, inspiring future generations of lawyers to carry forward his legacy of advocacy and justice.

Kuleana to Native Hawaiians & Hawai'i

Committed to honoring Native Hawaiian culture, language and values, UH grounds its mission in traditions that guide and inspire everything it does.

Recognizing both a responsibility and an opportunity, UH is leading efforts to tackle the challenges that matter most to Hawai'i.

From climate resilience and clean energy to sustainability rooted in ancestral knowledge, our 10 campuses are advancing solutions informed by place, people and purpose.

The stakes are high, and the time is now. With the continued partnership of our donors, UH is rising to meet the moment and shaping a better tomorrow for Hawai'i.

Nurturing leaders and sustainability on Maui



On Maui, education and sustainability intersect in meaningful ways, thanks to Kamehameha Schools's enduring support of UH Maui College. Together, they are preparing students to address the island's environmental and workforce challenges with knowledge, skill and a deep sense of kuleana to the 'āina.

Through the Ahupua'a Stewards Leadership Program, students explore traditional Hawaiian land management and community-based practices, learning to balance cultural knowledge, ecological understanding and leadership skills to protect Maui's resources for future generations.

Kamehameha Schools also supports Ka Holu, UH Maui College's workforce development initiative that helps residents move from minimum-wage to living-wage careers while meeting the growing demand for skilled local workers.

Another partnership project, the Kauluwehi Garden, began as a pu'uhonua – a place of refuge – and has evolved into a vibrant biocultural garden. Thousands of plants grown there have already been donated to help restore ecosystems in Lahaina and across Maui Nui.



Future leaders from UH Maui College and Kamehameha Schools are helping steward the Valley Isle's ahupua'a.

The Huluhia Center for Sustainable Systems extends this work by integrating indigenous knowledge, community insight and academic research to develop creative solutions for Maui's environmental and social challenges. Students collaborate across disciplines through the Sustainable Science Management BAS program, applying a systems-based, community-driven approach to problem-solving.

Through these initiatives, UH Maui College has become a hub for innovation, workforce readiness and 'āina stewardship. With the partnership of Kamehameha Schools, it is cultivating Maui's next generation of leaders – students ready to guide their communities toward a sustainable, thriving future.

Veolia Foundation partners with cultural garden at Kapi‘olani Community College

At Kapi‘olani Community College, Māla Mānuuunu serves as both a cultural sanctuary and a living classroom. Established in 2008 by Hawaiian language professors with support from then-dean Nāwa‘a Napoleon, the garden was created to mālama (care for) the ‘āina and honor the cultural and ecological significance of the Kaimukī lava dome.

What began with a few plants has flourished into nearly 1,300 indigenous, endemic and endangered species, thanks to the dedication of alumnus-turned-staff member Kohlby Soong, students and community volunteers. For five hours a day, Soong tends the garden, teaching others how restoring the land feeds people physically, culturally and spiritually.

Māla Mānuuunu connects students with their heritage while preparing them for the future.

Integrated into courses across disciplines – from ecology and botany to Hawaiian studies and English – the garden provides real-world learning opportunities rooted in traditional ecological knowledge and sustainability. Workshops and community workdays extend this impact beyond campus, engaging people of all ages in caring for the ‘āina.

A new grant from the Veolia Corporate Foundation provides vital resources to strengthen this mission. “This initiative models how traditional knowledge and modern sustainability efforts can work hand in hand,” said Veolia’s David Vanegas-Lytle.

“Every plant we nurture, every invasive we clear, is a step toward restoring balance and abundance for our students, our community and our lāhui,” Soong said.

Kapi‘olani CC Chancellor Misaki Takabayashi with Veolia Hawai‘i members, from left, Nick Edmonds, John “Shea” Tarape and David Vanegas-Lytle.



Building Hawai'i's Workforce

Preparing local residents for meaningful careers is central to meeting Hawai'i's evolving workforce needs. Standout programs in culinary arts, health sciences, public health, emergency medical services and STEM are producing skilled professionals and fresh ideas that strengthen the state.

Private funding makes this possible by helping students overcome financial and personal challenges on their path to graduation. By combining strong academic preparation with targeted resources, UH keeps the workforce vibrant and ready to meet both current demands and future opportunities across the islands.



Supporting the next generation of nurses

A gift from 'Ohana Health Plan is helping students in the pre-nursing program at UH West O'ahu pursue their dreams of a nursing career. The donation supports the 'Ohana Health Plan Pre-Nursing Scholarship, providing funds for tuition, books and other educational expenses.

Hawai'i faces a critical shortage of nurses, especially on the west side of O'ahu. The UH West O'ahu Bachelor of Applied Science in Health Professions, General Health Science concentration with a Pre-Nursing Pathway was created to meet this need, preparing students to become local healthcare leaders dedicated to improving the wellness of their communities.

"These scholarships help reduce financial stress so students can focus on learning and building the skills they need for a successful nursing career," said Dr. Rebecca Romine, Faculty Director of the Pre-Nursing Pathway Program. Nicole Akana, Co-Lead of the program, added, "It's more than financial support – it's an investment in the future of healthcare on the west side of our island."

Established in 2016, the 'Ohana Health Plan scholarship has continued to expand opportunities for aspiring nurses. "We are proud to invest in Hawai'i's local workforce and help students transform community health, one person at a time," said Scott Sivik, President and CEO of 'Ohana Health Plan.

CHEF ROY YAMAGUCHI INVESTS IN HAWAI‘I’S FUTURE CHEFS

When acclaimed chef Roy Yamaguchi became Executive Director of the Culinary Institute of the Pacific (CIP) at Kapi‘olani Community College, he brought decades of culinary expertise and a clear commitment to students, donating his director’s salary to support the Kapi‘olani Community College Advancement Fund and the Leeward Community College Food Service Enhancement Fund.

Under Yamaguchi’s guidance, CIP has launched initiatives that give students real-world experience while preparing them for careers in the hospitality industry. The expansive culinary facilities on

campus serve as a training ground where students refine their skills and interact with the public. Meanwhile, the partnership with the Culinary Institute of America workforce program opens doors for internships and career opportunities, translating classroom learning into meaningful employment.

“The development of the CIP at Diamond Head promises to take us to the next era of our culinary education, and is possible because of the inspiration, dedication and financial support of many,” says Chancellor Misaki Takabayashi.

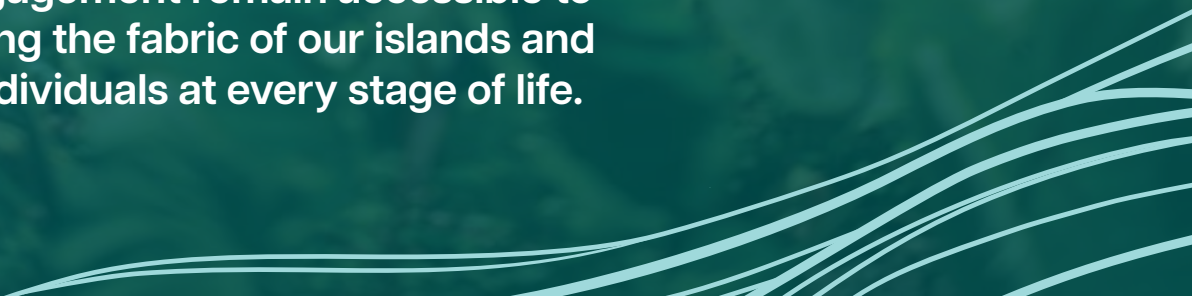


Engaging our Communities

A person wearing a wide-brimmed hat and a light-colored shirt is standing in a field of lush green plants, possibly a farm or garden. The background shows rolling green hills under a clear sky. The entire image has a blue-green tint.

UH belongs to Hawai'i. Our connection with island residents goes beyond partnership – it is a shared commitment rooted in trust and collaboration. Thanks to the generous support of our donors, we enhance a wide range of programs, from lifelong learning and athletics to arts, culture and community outreach.

This support ensures that education and meaningful engagement remain accessible to all, strengthening the fabric of our islands and empowering individuals at every stage of life.



More than 1,800 gifts made to champion UH Giving Day

On April 9, UH's Giving Day brought together donors from across the state and beyond, demonstrating the collective power of philanthropy in support of students, faculty and programs across all 10 UH campuses. Supporters gathered on the lawn in front of UH Mānoa's Bachman Hall, sharing encouragement, pride and a commitment to the university's mission.

The campaign raised over \$800,000 from more than 1,800 gifts. Contributions benefited a wide array of programs, and each gift fortified the university's capacity to advance knowledge, encourage creativity and build thriving communities throughout Hawai'i.

Alumni engagement added a meaningful layer, as participants shared stories of how UH shaped their careers and lives, reinforcing the long-term impact of the university's work.

This remarkable outpouring of support highlights the enduring strength of UH's donor community and its essential role in shaping the university's future.



Investing In Our Alumni ‘Ohana

CELEBRATING CONNECTIONS, SUPPORTING CAREERS, ELEVATING STORIES

In FY25, the UH Office of Alumni Relations continued to celebrate and support our alumni ‘ohana by spotlighting alumni-owned businesses, building connections and sharing stories that inspire. Through events, features and outreach, we strengthened ties with alumni near and far – investing in the people who carry UH’s legacy into communities around the world.

Alumni & Friends Pau Hana Events



This year’s Alumni & Friends Pau Hana events brought UH to alumni communities across the country and beyond, including Chicago, New York, Arizona, Seattle and Tokyo. These gatherings helped alumni stay connected to the university, meet fellow graduates, and build relationships that often lead to future collaborations and storytelling opportunities. We look forward to continuing these connections and welcoming more alumni into our growing ‘ohana.

Chicago Field Museum Alumni Day



UH alumni gathered at the Field Museum for a special tour of *Chicago’s Legacy of Hula*, an exhibit honoring 130 years of hula in the city. Joined by UH Mānoa Provost Michael Bruno and guided by exhibit co-curator Carole Lanialoha Lee and Field Museum educators, the event offered alumni living thousands of miles from Hawai‘i an opportunity to connect with their alma mater and celebrate shared cultural heritage.

Alumni Cheering on the 'Bows Near and Far



UH Alumni Relations hosted gatherings around Rainbow Warrior and Rainbow Wahine games this year, bringing alumni together to show their support from Honolulu to San Diego. Centered around football, baseball and volleyball matchups, these events helped re-engage alumni living in Hawai'i and kept our 'ohana on the Continent connected to UH. They offered opportunities to strengthen school spirit and deepen alumni ties.

Makers' Market 2025

More than 500 alumni, community members and UH leaders gathered at the Royal Hawaiian Hotel for the sold-out 4th Annual UH Alumni Makers' Market. The event celebrated the creativity and entrepreneurship of UH alumni businesses, bringing together our 'ohana to support and uplift alumni-made products, services and stories.



Alumni Feature

Ke'alohee Lee Lucero returned to the islands to premiere *Paper Bag Plan*, a heartfelt and award-winning feature film she executive produced. The story – centered on a father with terminal illness preparing his disabled son for independence – has earned 12 awards, including Best Premiere at the Heartland International Film Festival. Lucero, a seasoned producer and former live director for shows like *Baywatch* and *America's Got Talent*, credits her UH education and early internship at Hawai'i Public Television for launching her career. Her passion for storytelling and community shines through in every frame.

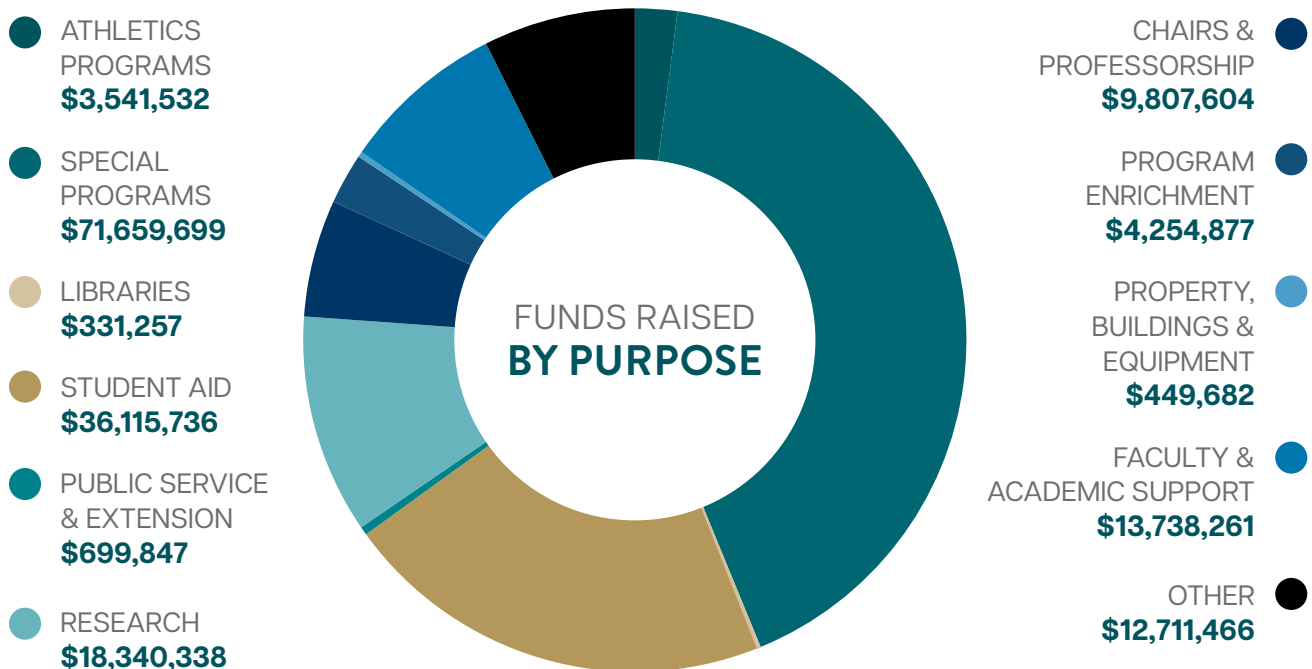
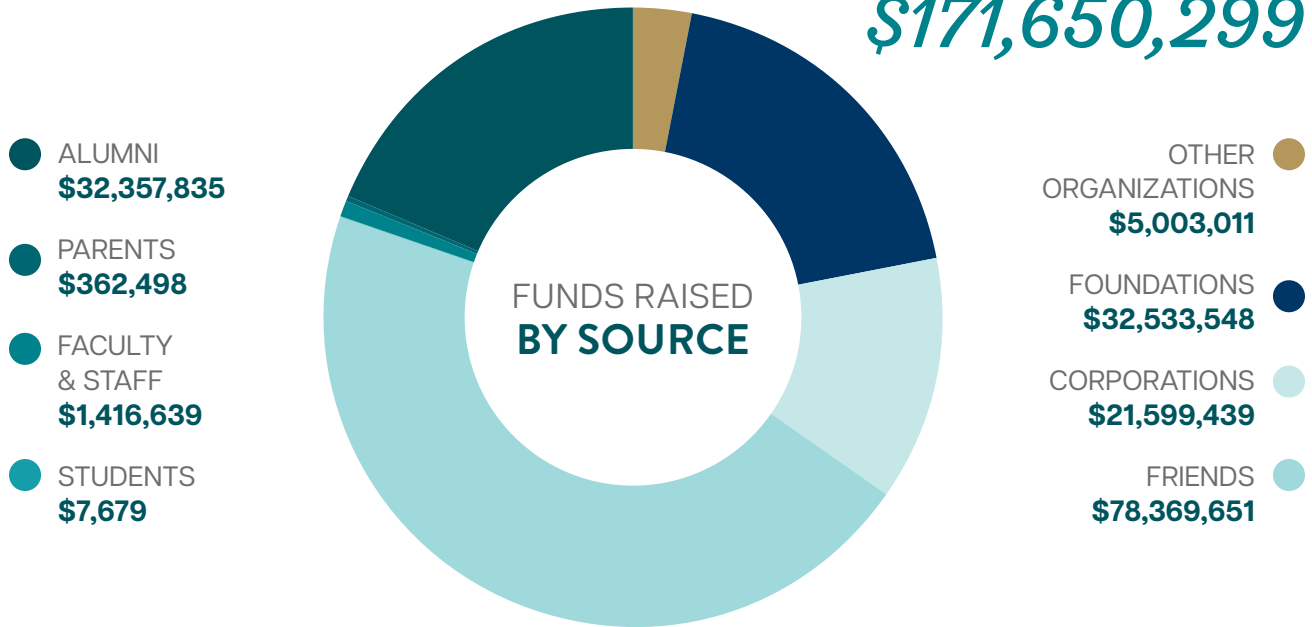
UH Foundation financial report

JULY 1, 2024—JUNE 30, 2025

The University of Hawai'i Foundation partnered with donors to raise **\$171,650,299** in FY25 to benefit University of Hawai'i students, faculty, research and programs.

Total funds raised in FY25:

\$171,650,299





DOLLARS SPENT 2025 Distributions to UH

PROGRAM SERVICES

Student aid & services	\$18,188,174
Special programs	\$21,617,206
Research	\$9,245,102
Academic support.....	\$10,425,433
Faculty & staff support.....	\$4,106,968
Athletics	\$4,445,387
Capital projects.....	\$3,386,116
Extension & public services	\$1,769,431
Other.....	\$167,652

TOTAL PROGRAM SERVICES:\$73,351,469

SUPPORTING SERVICES

Administrative, management & fiscal services	\$14,652,935
Development	\$11,024,135

TOTAL SUPPORTING SERVICES: \$25,677,070

TOTAL EXPENSES: \$99,028,539



BALANCE SHEET 6/30/25

Assets

Cash & equivalents.....	\$12,386,082
Assets with limited or restricted use	\$11,463,623
Contributions receivable	\$67,256,470
Prepaid expenses & other receivables.....	\$5,814,223
Property & equipment.....	\$90,008,558
Investments.....	\$887,848,366
Interest in trusts held by others	\$28,268,282
Other assets.....	\$3,871,786

TOTAL ASSETS: \$1,106,917,390

Liabilities & Net Assets

LIABILITIES

Accounts payable	\$12,993,850
Liabilities under	
split-interest agreements	\$13,774,355
Amounts held for others	\$3,682,465
Long-term debt	\$92,871,323
Other liabilities	\$1,433,135

TOTAL LIABILITIES \$124,755,128

NET ASSETS

Without donor restrictions	\$27,225,149
With donor restrictions	\$954,937,113

TOTAL NET ASSETS \$982,162,262

**TOTAL LIABILITIES
& NET ASSETS: \$1,106,917,390**

UH Foundation endowment fund leadership

JULY 1, 2024—JUNE 30, 2025

Aloha UH Foundation ‘Ohana,

Through your steadfast commitment and generosity, we achieved remarkable progress this past fiscal year, raising \$171.7 million. As of June 30, 2025, the endowment’s market value reached \$641.9 million. These investments provide the financial foundation that empowers our students, faculty and research programs at the University of Hawai‘i. Your support is essential in transforming aspirations into achievements.

In FY25, the endowment delivered a strong 11.7% return. Over the past decade we have consistently had returns that exceeded payout plus inflation and allowed the corpus to grow. This ensures that donor contributions continue to increase in value, making a sustained and powerful impact at UH.

This past year, the UH Foundation endowment payout grew by 6.3% to a record \$20.2 million, surpassing the previous high of \$19 million in 2024. For perspective, just 12 years ago, the payout was \$9.4 million. Looking ahead, we anticipate exceeding \$26 million in the coming fiscal year.

UH Foundation Trustees remain deeply committed to prudent, sustainable stewardship of endowment assets – a principle that guides every decision. This work is strengthened by a trusted partnership between our leadership team and experienced investment advisors, who manage a carefully diversified, risk-balanced portfolio.

Most importantly, your trust and confidence in the University of Hawai‘i and the UH Foundation remain at the heart of our success. For this, we are sincerely grateful.

With warmest regards,

Timothy Donohue

Investment Committee Chair
UH Foundation Board of Trustees

Investment Committee



Timothy Donohue
Chair



Michael K. Hirai
Advisor



John C. Couch



Peter Fukunaga



Sean Sugai



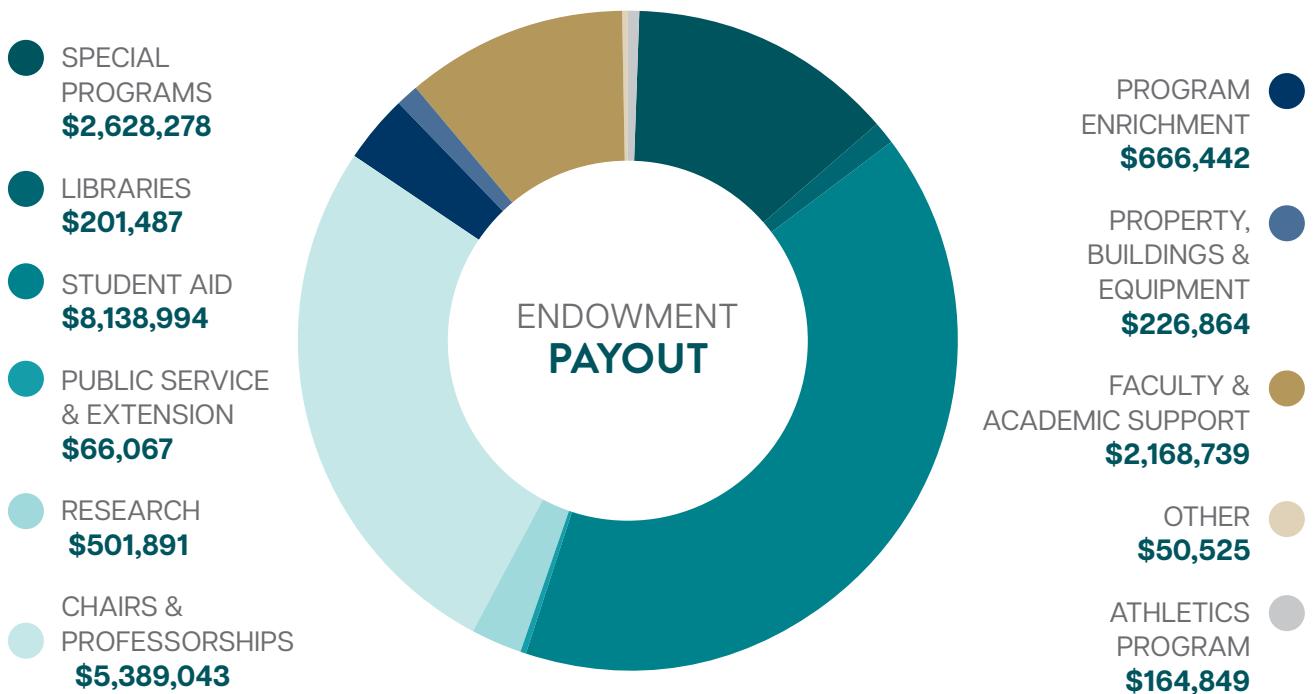
Sutanto Widjaja

UH Foundation endowment investments

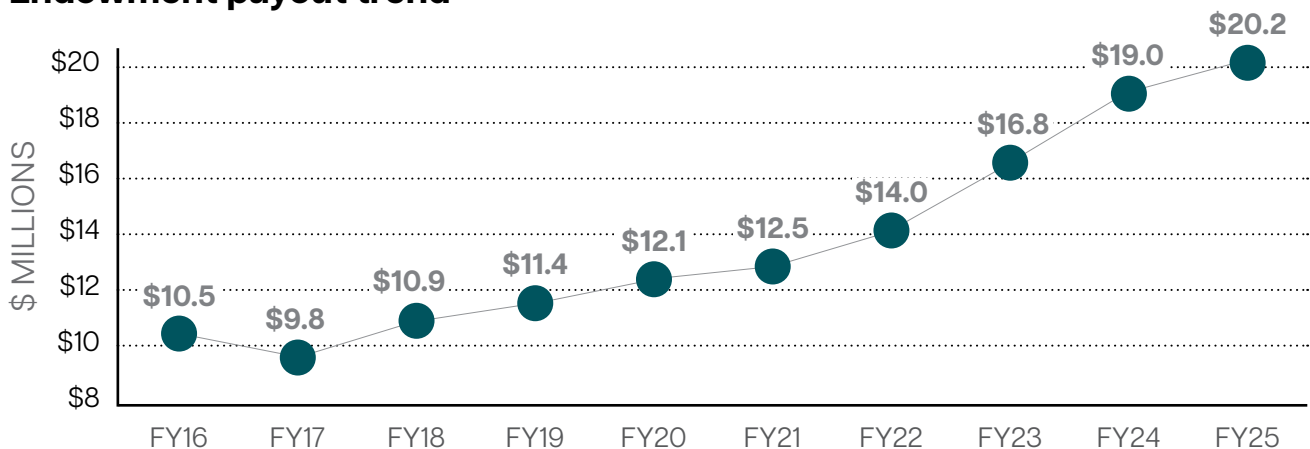
The Endowment Fund seeks long-term growth of investments, at an acceptable risk level, sufficient to offset reasonable spending plus normal inflation. This preserves the purchasing power of the fund for future generations.

Generous gifts and a disciplined focus on investment strategies and opportunities help the endowment grow over the long term, so that it provides support for UH programs and priorities into the future.

Total payout to UH from endowment in FY25: *\$20,203,180*

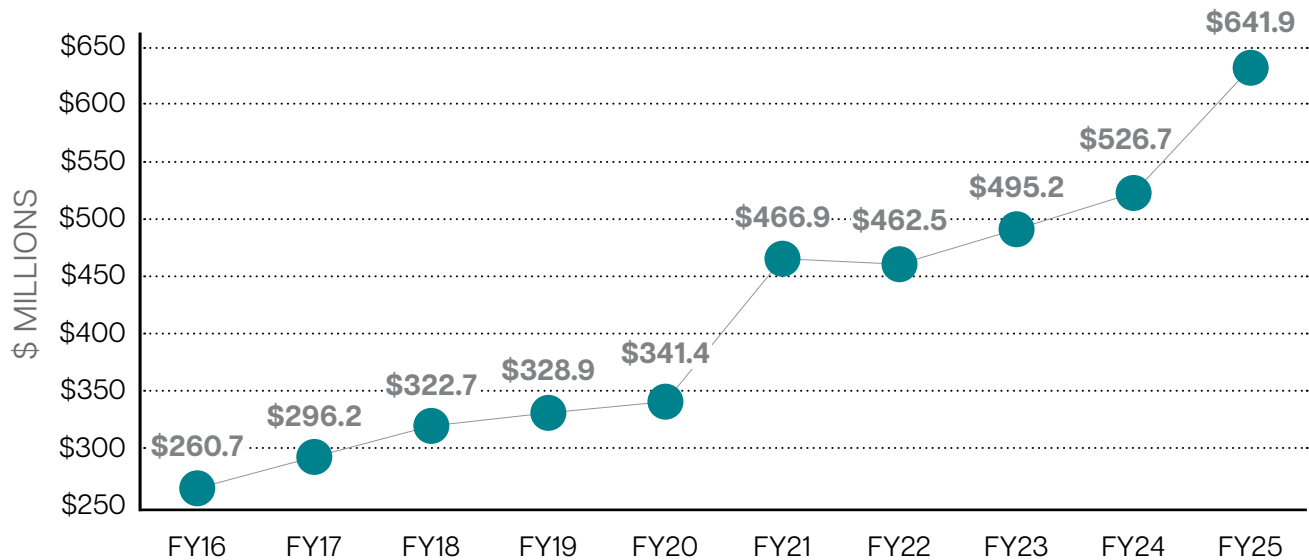


Endowment payout trend



Endowment value in FY25: *\$641.9 million*

Endowment investment pool market values



The UH Foundation continues to produce competitive investment returns when compared to portfolio benchmarks and peer institutions. Thanks to the generosity of our donors and investment results, the endowment portfolio retained most of its growth from the prior year and held its value at \$641.9 million as of June 30, 2025. Additional donor investments in endowed funds increased the impact on the university in perpetuity.

Investment performance

To provide a relative standard for measuring success, custom performance benchmarks are approved by the Investment Committee. The portfolio benchmark blends relevant indices weighted according to the policy target allocations to each respective asset class. Further, each investment manager has an individual benchmark designed to measure its performance relative to the objective identified in each manager's respective investment guidelines.

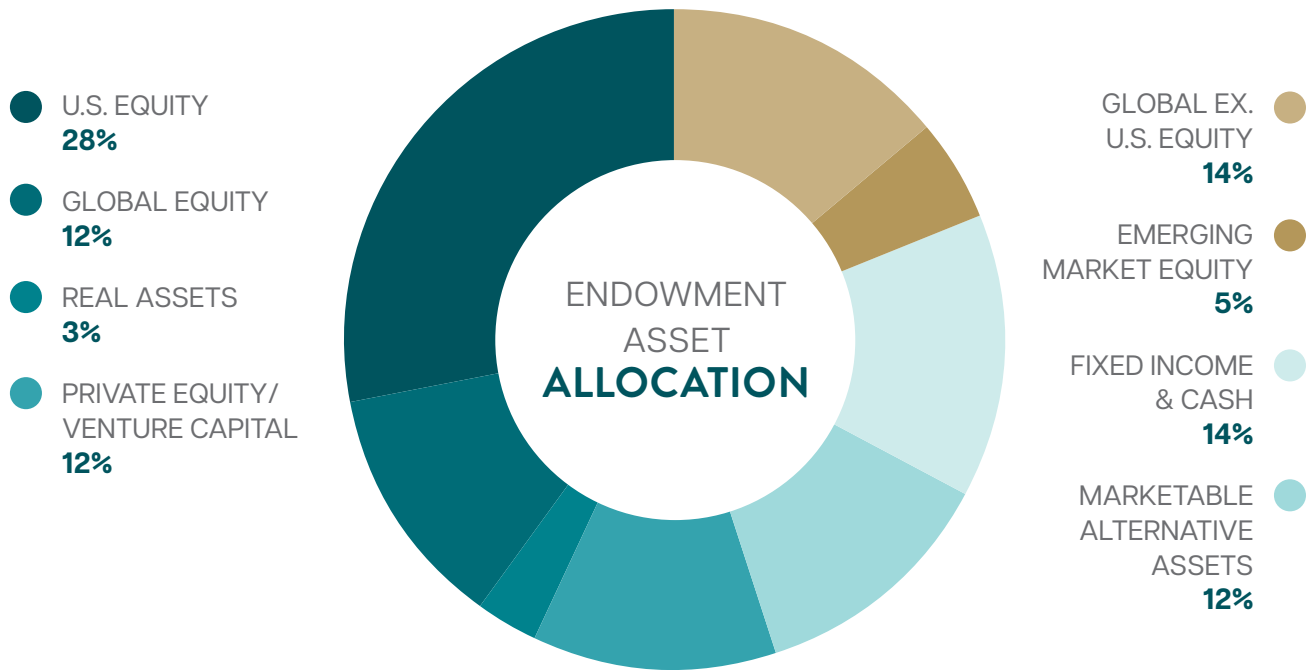
The current custom portfolio benchmark reflects a blend of Bloomberg U.S. Aggregate Bond Index, MSCI ACWI Index, and MSCI ACWI Index + 3.0%.

ANNUAL RATE OF RETURN COMPARED TO BENCHMARK

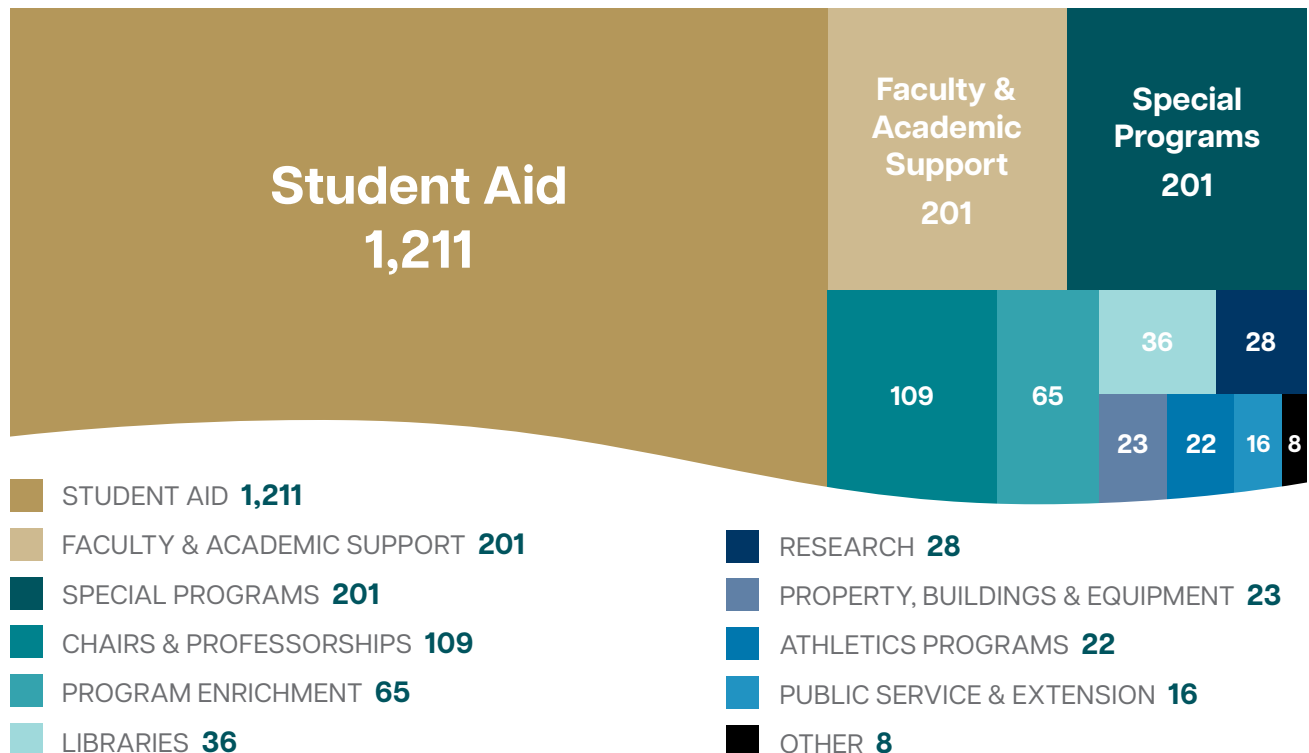
	ACTUAL	BENCHMARK
FY25	11.7%	12.3%
3 YEARS	11.1%	13.6%
5 YEARS	12.5%	10.4%
10 YEARS	8.5%	7.6%

Endowment asset allocation

Endowment investment decisions are made by the UH Foundation Board of Trustees investment committee. The UH Foundation retains independent consulting firm Cambridge Associates to help achieve its investment objectives.



Number of endowment accounts in FY25: 1,920



UH Foundation leadership

JULY 1, 2024–JUNE 30, 2025

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BA '08 Hilo
Associate VP of Corporate,
Foundation and
Donor Relations



for Hawai'i CC

for Honolulu CC

for Kapi'olani CC

for Kaua'i CC

for UH Mānoa

for Leeward CC

for UH Maui College

for Windward CC

for UH Hilo

for UH West O'ahu

The campaign for the University of Hawai'i

IS THE CAMPAIGN FOR HAWAI'I

The UH Foundation is more than two-thirds of the way to its \$1 billion comprehensive campaign goal.

The largest fundraising effort in Hawai'i history is funding the university's highest priorities, which have been carefully vetted to realize our community's needs.

For education, enrichment and enlightenment.

For economic vitality and cultural preservation.

For our children, our elders, our friends and our neighbors.

The campaign for Hawai'i's university is for us. For UH. For Hawai'i.



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Mahalo

Your generosity supports students across the UH system to pursue their dreams and give back to our island communities.

