

2010-11 Financial Report

World markets have experienced roller-coaster years. From the flash crash of May, 2010, to the oil spill in the Gulf, the Arab spring and European debt crisis, hardly a month has gone by without big swings in investor behavior.

At the end of 2011, The Kresge Foundation’s endowment value was an estimated \$2.9 billion. For the five years ended Dec. 31, 2011, the endowment has returned 4.5 percent per annum.

The table on the opposite page summarizes the foundation’s endowment balances over the past 10 years.

During 2010, the Board of Trustees authorized 481 awards totaling \$158 million. During 2011, the second year covered in this report, the trustees authorized 346 awards totaling \$170 million to non-profits groups seeking to advance the foundation’s work in its seven program areas.

Deloitte & Touche LLP serves as the independent auditors for the foundation. The full set of audited financial statements are posted on our website kresge.org.

The foundation’s Audit Committee of the Board reviews the results of the independent auditors’ examinations and recommends them to the full Board of Trustees for approval. The Audit Committee reviews the annual operating plan and interim financial reports.

All foundation staff and trustees are required to submit annual conflict of interest statements and affirm adherence to the foundation’s code of ethics.

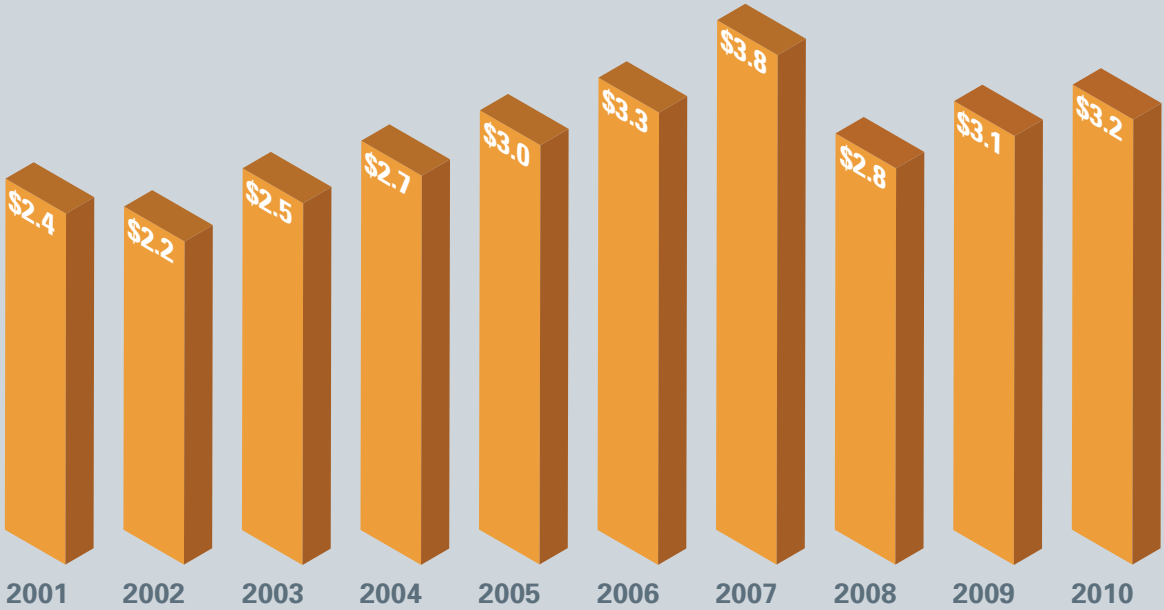


Amy B. Coleman
Vice President of Finance and Treasurer



Robert J. Manilla
Vice President and Chief Investment Officer

The Kresge Foundation (A Michigan Trustee Corporation)
Investment Asset Values*
(in billions)



*Audited 2011 data not available at press time.