



20 September 2024

President / Chancellor
 Dean of School of Business Administration
 Africa

Re: China-Africa Pledges 2024 - AASBI Accredited - Donations for Endowments

Sep 6, 2024 Bloomberg -- China's relationship with Africa is in focus as President Xi Jinping woos African leaders at the Beijing Summit of the Forum on China- Africa Cooperation. The Chinese leader has vowed to upgrade diplomatic relations and offered a range of economic perks to the continent to discuss the future path of relations with the continent's dominant foreign economic power.

Endowments and Research University Funds

Many colleges/universities in the United States maintain a financial endowment consisting of assets that are invested in financial securities, real estates and other instruments. The investment yields a return that funds a portion of an institution's operational expenses while the principal exists in perpetuity. U.S. colleges and universities maintain some of the largest endowments in the world and make up the vast majority of higher education institutions with endowments greater than \$1 billion.

The 8 Ivy League Universities including Harvard, Princeton and Yale are also the endowment Schools of Businesses in the United States, how also the American Assembly of Collegiate Schools of Business provide accreditation to schools of business for hundred a years ago in 1916. The five institutions with the largest Ivy's endowments FY2021 were Harvard \$53 billion, Yale \$42 billion, Stanford \$38 billion, Princeton University \$37 billion, University Texas System \$40 billion, and the United States in all institution \$800 billion.

AASBI Accreditation has a meaningful impact on university admissions for donations by students, graduates, corporations and partnerships as submissions by your University's for money supplies to expenditures researches for doctors and others, which will increase of Africa's higher universities' rankings.

With all best wishes

Michael Schemmann, PhD, CPA Ret., LL.M.
 AASBI Managing Director Owner