

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

**REQUEST FOR ACTION**

**Subject:** Alternative Asset Commitment

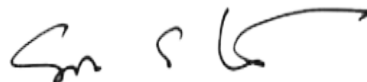
**Action Requested:** Approval of Aurelia Foundry I, L.P.

**Background and Summary:** We recommend a commitment of up to \$10 million from the Long-Term Portfolio to Aurelia Foundry I, L.P. (the “Fund”). Aurelia Foundry (“Aurelia”) is a venture capital firm based in Cambridge, MA. The Fund will primarily invest in early-stage companies in the U.S.

Aurelia was founded in 2023 to invest in companies preparing humanity for life in space, including infrastructure both in space and on Earth. Aurelia’s founder has deep technical expertise in space-focused engineering. We expect sourcing to come from the founder’s network within the space ecosystem.

This commitment offers the Long-Term Portfolio the opportunity to invest with a firm that has the potential to generate strong returns over time and invest in companies to which the university might not otherwise have access.

Respectfully submitted,



Geoffrey S. Chatas  
Executive Vice President and  
Chief Financial Officer

September 2023