

# The Oski and Oskina Bear Fellowship in Mental Health

Below is your Endowment Fund Activity Report for the period July 1, 2022 through June 30, 2023. Assets of this endowment, which was established on October 1, 1996, are held and invested by the Foundation.

## CHANGE IN MARKET VALUE

Market Value at July 1, 2022.....	\$559,440.86
Gifts Received.....	\$50,000.00
Philanthropic Allocation and Bank Fees.....	\$(2,500.00)
Matching Funds.....	\$0.00
Total Return.....	\$46,233.39
Fund Distribution (2022-23).....	\$(17,801.07)
Other Transfers.....	\$0.00
Market Value at June 30, 2023.....	<b>\$635,373.18</b>
Current Year Distribution.....	\$(19,646.42)
Graduate Fellowships Matching Program Payout Augmentation.....	\$15,000.00

## 5-YEAR HISTORY OF FUND DISTRIBUTION AND MARKET VALUE

	2018-19	2019-20	2020-21	2021-22	2022-23
<b>FUND DISTRIBUTION</b>	\$12,154.42	\$12,128.38	\$14,061.32	\$15,773.50	\$17,801.07
<b>MARKET VALUE AT JUNE 30<sup>TH</sup></b>	\$374,754.15	\$408,640.95	\$601,241.73	\$559,440.86	\$635,373.18

# Q&A

## WHO MANAGES BERKELEY'S ENDOWMENT INVESTMENTS?

The endowment is divided between the UC Berkeley Foundation and the UC Regents. The Berkeley Endowment Management Company manages the majority of the endowment invested through the Foundation; funds under the purview of the Regents are managed by the UC Investments Team. All new term endowments invested through the Foundation are managed by TIAA Kaspick.

## I MADE A GIFT THAT QUALIFIED FOR MATCHING FUNDS. WILL IT APPEAR ON MY REPORT?

Gifts that qualify for a campus matching program, as well as Big Give contest funds, are generally matched within the fiscal year. If you created a fund that is participating in the Graduate Fellowships Matching Program, you will see a reduced payout and faster endowment growth during partial payout reinvestment.

## WHEN WILL A GIFT OF ENDOWMENT START TO PROVIDE FUNDING?

Depending on when in the fiscal year a gift is made to establish an endowed fund, it may take from 6 to 17 months for initial funding to be distributed to campus. Subsequent distributions will be made annually for the Regents and quarterly for the Foundation.

## ARE ENDOWMENTS SUBJECT TO ANY FEES?

Berkeley uses a portion of each gift to support fundraising, engagement efforts, and deferred maintenance. The university depends on this portion, the philanthropic allocation, to support its growing investment in fundraising. This has minimal impact on investment earnings, future growth of the principal, and distributions. In addition, an endowment cost recovery fee is deducted annually to recover the cost of administering the endowment. The Foundation endowment cost recovery is 80 basis points and is taken from investment returns, while the Regents endowment cost recovery is 55 basis points and is taken from distributions.

## HOW IS THE ENDOWMENT DISTRIBUTION AMOUNT DETERMINED?

The spending policies of the UC Berkeley Foundation and UC Regents determine the amount paid out in a given year. Rather than being directly applied to each individual fund, the annually set payout rates for the Foundation and the Regents are used to calculate the aggregate payout amount for each of the two pools. This amount is based on a historical rolling-average market value of the pools, as of March 31 for the Foundation and December 31 for the Regents. The aggregate payout for each pool is then allocated to each fund based on the proportion of the pool the fund represents and the portion of the year in which the fund was invested in the pool. The calculation involves both historical averages (of the pool) and the current valuations (of each fund); as a result, the fund distribution rate for individual funds is lower than the declared payout rate when the endowment is growing.

## HOW DO I MAKE ADDITIONAL CONTRIBUTIONS TO MY FUND OR FIND OUT MORE ABOUT THE IMPACT IT IS HAVING?

To find out how your fund is benefitting the university, please speak with your development contact on campus. You can make a gift by contacting Gift Services at [gifthelp@berkeley.edu](mailto:gifthelp@berkeley.edu) and inquire about your fund by contacting Fund Stewardship and Compliance at [endowmentreport@berkeley.edu](mailto:endowmentreport@berkeley.edu).