

# 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).

# Impact

The endowment supports our community at Berkeley and beyond.



Professor Karen Nakamura, Professor of Anthropology and the Robert and Colleen Haas Distinguished Chair of Disability Studies, highlights the Berkeley Disability Lab's work.



Zachary Beer '23

Ph.D. Candidate, Buddhist Studies

**THE TING TSUNG AND WEI FONG CHAO PRESIDENTIAL GRADUATE FELLOWSHIP IN BUDDHIST STUDIES**

The fellowship I've received to pursue my degree at Berkeley has represented to me a rare investment in the humanities at a time when the search for meaning and goodness in society has never been more crucial. I have taken this as an incentive to ask important questions in my research that I felt weren't being asked enough.



Professor Lia Fernald

Professor, Public Health

**THE BRIAN AND JENNIFER MAXWELL ENDOWED CHAIR**

The Maxwell Chair provides invaluable support for me and my students, and the funding has helped catalyze new research directions that will have significant implications for vulnerable families in California. I feel honored to be able to train the next generation of researchers, policy makers, and innovators, dedicated to promoting health and equity in vulnerable children and families.



Iris Lopez Cruz, '25, Media Studies major and Tina and Pat Robertson Regents' and Chancellor's Scholarship recipient, shares her journey as a first generation student.



Monica Pham '24

M.A. Candidate, Teacher Education

THE JOHN U. MICHAELIS SCHOLARSHIP FUND

While your fellowship immensely relieved my financial needs, it, more importantly, sent the message to me that higher academia was a space that had students like me in mind. The mere fact that fellowships exist symbolizes the acceptance and vision of students of color, students of lower socio-economic status, first-generation students, and so on.

Felicia Renee Alvarenga '23

B.A. Art Practice

THE CHARLES TURTON MEMORIAL SCHOLARSHIP

This scholarship is beyond a financial contribution. It remains an investment in my talents, abilities, and future.



Professor Geoff Penington

Assistant Professor, Physics

THE ARNOLD AND BARBARA SILVERMAN DISTINGUISHED  
PROFESSORSHIP IN PHYSICS

Knowing I have been entrusted with the honor of this chair continues to inspire me to ask bold questions and follow where the physics leads, no matter how difficult things may seem. Your support gives not only me but also everyone who works with me the intellectual and financial freedom to do exactly that.

Monica Poblano '22

B.A. Psychology &amp; Social Welfare

THE CLASS OF 1984 SCHOLARSHIP

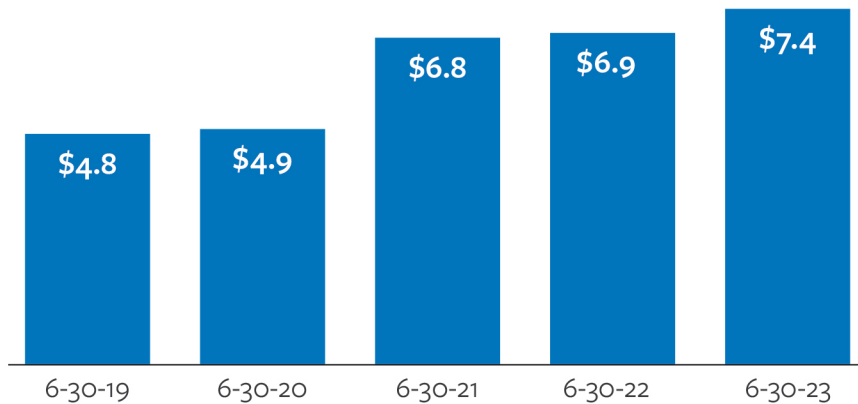
With your help, I am able to devote more time to studying and taking advantage of my time and the opportunities while attending Berkeley. I am also able to spend more time giving back. I am passionate about helping other first-generation students of color get into higher education. I have interned and volunteered with various organizations on campus that focus on this, such as Educational Opportunity Program (EOP), Raices Recruitment and Retention Center, and Hermanas Unidas.



# Berkeley's Endowment

Berkeley's endowment is held in two pools: the UC Berkeley Foundation pool, managed by the Berkeley Endowment Management Company (BEMCO), and the UC Regents pool, managed by the Office of the Chief Investment Officer of the Regents. The endowment offers sustained, stable support to students, faculty, and campus programs. As of June 30, 2023, the total market value of Berkeley's endowment was \$7.4 billion, with \$2.9 billion held by the UC Berkeley Foundation and \$4.5 billion held by the UC Regents. The UC Berkeley Foundation posted an annual return of 9.3%, while the UC Regents achieved an annual return of 8.2%. In 2022-23, the UC Berkeley Foundation and the UC Regents distributed a total of \$207 million in payout.

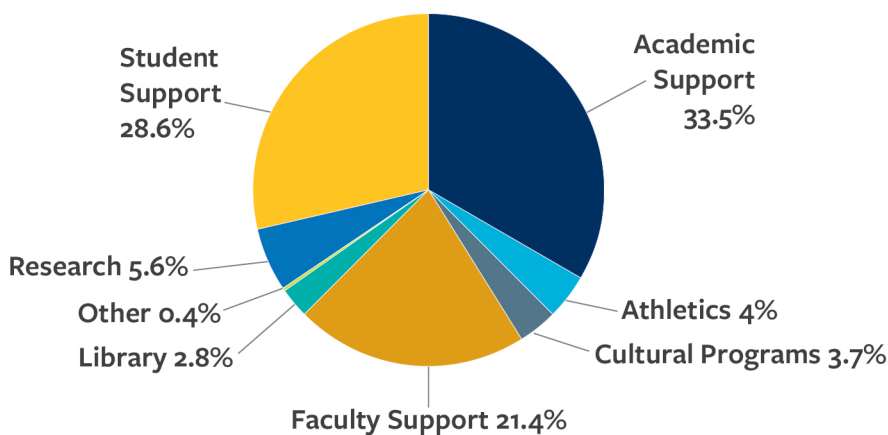
**BERKELEY'S ENDOWMENT, 5-YEAR GROWTH (IN BILLIONS)**



**2022-23 AT A GLANCE**



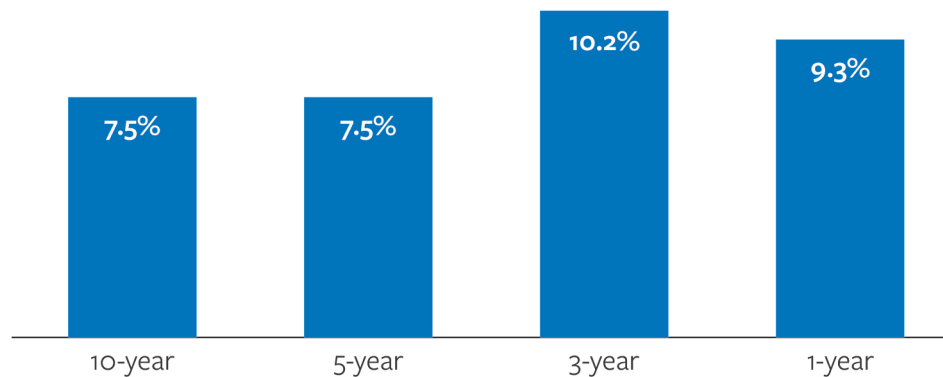
**ENDOWMENT BY PURPOSE**



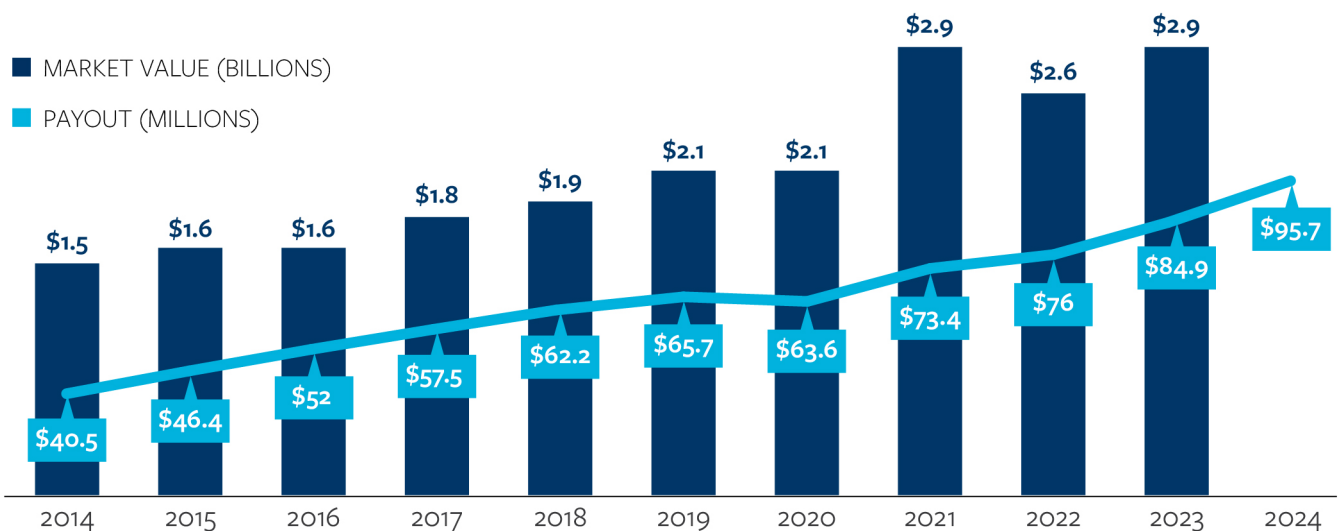
# UC Berkeley Foundation Investment Returns

The Berkeley Endowment Management Company (BEMCO), a nonprofit subsidiary of the UC Berkeley Foundation (the Foundation), manages the investment of endowed funds given in support of UC Berkeley. For the fiscal year ending June 30, 2023, the Foundation's general endowment pool (GEP)<sup>1</sup> posted results of 9.3%<sup>2</sup>, with assets increasing to \$2.91 billion. The payout distribution from the endowment to campus during 2023 was \$84.9 million, with payout distribution for 2024 projected at \$95.7 million. [Find more details in the Foundation's report on investment activities and returns.](#)

## AVERAGE ANNUALIZED INVESTMENT RESULTS AS OF JUNE 30, 2023



## 10-YEAR MARKET VALUE AND PAYOUT<sup>3</sup>



1: A small portion of the Foundation's assets, where donors have stipulated that funds be spent in a shorter timeframe, are managed by TIAA KASPICK. All information contained in the report about BEMCO excludes those assets.

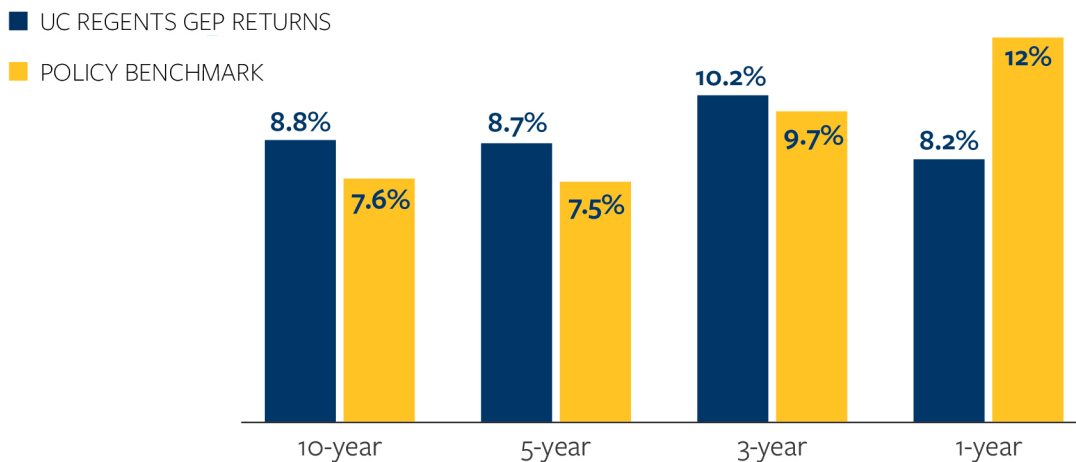
2: Performance is reported net of investment manager fees but gross of BEMCO costs.

3: Market values are as of June 30th. Payout represents the total for the fiscal year ending June 30th.

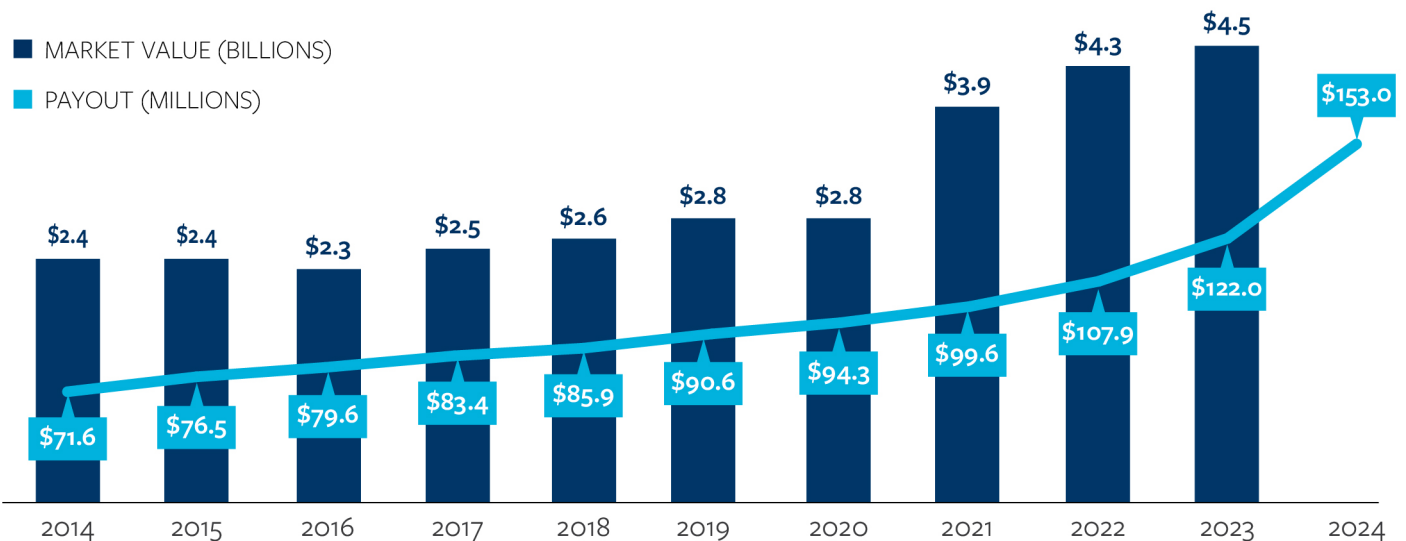
# UC Regents Investment Returns

The Office of the Chief Investment Officer of the Regents manages a portion of Berkeley's endowment, as well as portions of the endowments of other University of California campuses, the UC System's retirement pool, short-term investment pools, and cash assets through its UC Investments team. The portion of the UC Regents General Endowment Pool for the benefit of Berkeley stood at \$4.5 billion as of June 30, 2023, up from \$4.3 billion the prior year. The payout distribution from the endowment to campus during 2023 was \$122 million, with payout distribution for 2024 projected at \$153 million. [Find more details in this report on the Regents' investment activities and returns.](#)

## AVERAGE ANNUALIZED INVESTMENT RESULTS AS OF JUNE 30, 2023



## 10-YEAR MARKET VALUE AND PAYOUT<sup>1</sup>



1: Market values are as of June 30th. Payout represents the total for the fiscal year ending June 30th.