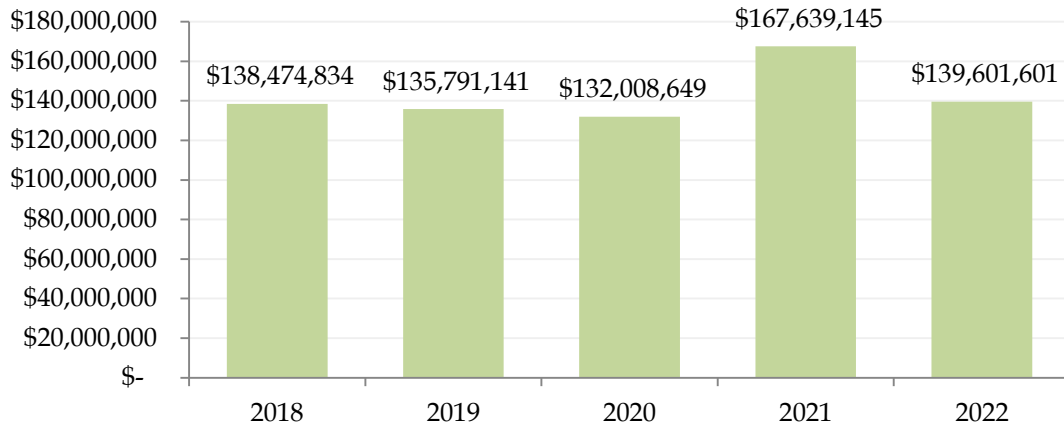


## 2022 Endowment Update

### United Board Endowment Market Value

As of June 30<sup>th</sup> of each fiscal year



### United Board Endowment Investment Income

*Includes realized and unrealized income*

As of June 30<sup>th</sup> of each fiscal year



## **Investment Oversight**

The Investment Committee of the Board of Trustees oversees the United Board's endowment investments. The Committee's responsibilities include establishing asset-allocation targets and ranges that will guide the investment of Fund assets, structuring the Fund's investment program, and monitoring the Fund's asset mix and performance on a regular basis.

**We are grateful to the following members of the Investment Committee for their dedicated stewardship of the United Board's investments:**

### **Trustee Members**

Christian Murck (Chair, Board of Trustees)

*(ex-officio)*

*Trustee, Harvard-Yenching Institute; Senior Counselor, APCO Worldwide; Former President, The American Chamber of Commerce in the People's Republic of China (AmCham China)*

Anthony Ruger (Vice Chair, Board of Trustees; Chair, Finance & Administration Committee)

*Retired; Former Senior Research Fellow, Center for the Study of Theological Education, Auburn Seminary*

Shailesh Shah (Chair, Investment Committee)

*Retired; Former Global Chief Risk Officer, Wealth Management, UBS, Zurich, Switzerland*

Phoebe Stevenson

*Senior Advisor, the American Educational Research Association; Managing Principal, Stevenson & Rosenzweig, LLC., United States*

### **Non-Trustee Members**

Ruby E. Schmidt, CFA (Former Chair, Investment Committee)

*Retired; Former Investment and Administration Manager, JANA Capital, Princeton, NJ, United States*

Janet E. Hunt, Esq.

*Former Senior Vice President and Manager, Personal Asset Management Division, Irving Trust Company*

### **Giving & Endowment FAQ**

**How do endowments help the United Board and my alma mater?**

Endowments are designed to preserve donors' gifts in perpetuity while generating long-term support for United Board programs and the more than 80 Asian colleges and universities we serve. Our current focus is on five program areas: leadership development, faculty development, campus-community partnerships; culture and religion in Asia; and special initiatives. Your gifts can support your alma mater's participation in these programs. Please visit our website to learn more: [www.unitedboard.org](http://www.unitedboard.org)

**What was the United Board's endowment spending policy for fiscal year 2021-22?**

Endowments are invested for the long term, and the annual disbursement from your endowment fund is distributed according to the terms set forth in your Endowment Agreement with the United Board. The amounts disbursed are in accordance with the United Board's spending policy, which is reviewed and approved annually by our Board of Trustees. Our spending rate was 4% of the average market value of the overall endowment over the four quarters ending June 30, 2022. Please contact us to request a copy of our spending policy.

**What other types of endowments or long-term gifts can I make to the United Board?**

The United Board welcomes term endowments (also known as "wasting endowments") with a minimum contribution of \$25,000. These are invested more conservatively than permanent endowments depending on their duration and may be part of a separate investment pool. You may also wish to include a bequest or other planned gift in your estate to continue your commitment to your alma mater and to Christian higher education in Asia.

### **The United Board Legacy Society**

We hope that you will consider including a bequest or other planned gift in your estate to continue your commitment to your alma mater and to Christian higher education in Asia.

Legacy gifts can be made by:

- Including a bequest gift in your Will to support a United Board program or to further build your current endowment fund with the United Board. We can provide sample bequest wording for you to share with your lawyer.
- Naming the United Board as a beneficiary of your retirement accounts and/or life insurance policies.
- Donating a gift of appreciated securities to the United Board and adding to the value of your endowment fund.

**Please call 212-870-2612 or email: [legacysociety@unitedboard.org](mailto:legacysociety@unitedboard.org) for a confidential gift discussion.**

*Please consult your financial advisor for more information about how to include the United Board in your estate plan and to discuss other planning options available to you. This information is not intended as tax advice.*