

2021 Endowed Fund Report





“The Brilliant Future campaign is helping to unlock our true potential – the potential within each of us, the potential for new ideas, and the potential that’s realized when we all work together, even in difficult times.”

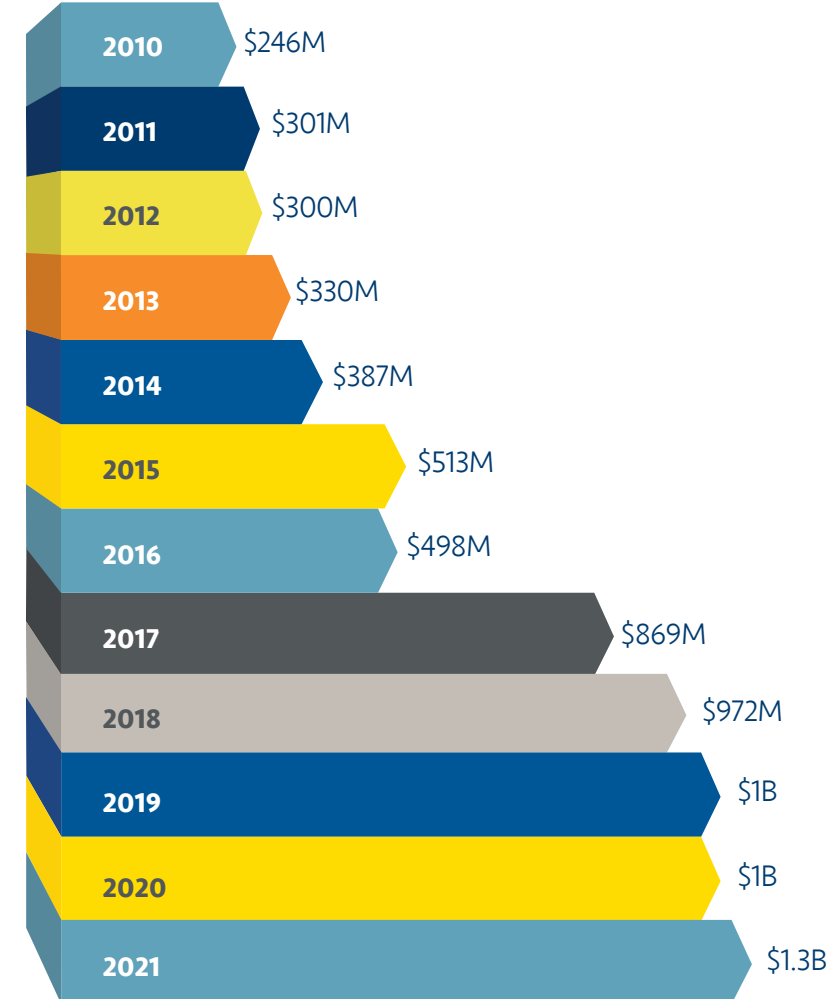
Fiat Lux
Chancellor Howard Gillman

UCI Endowment Performance 2021

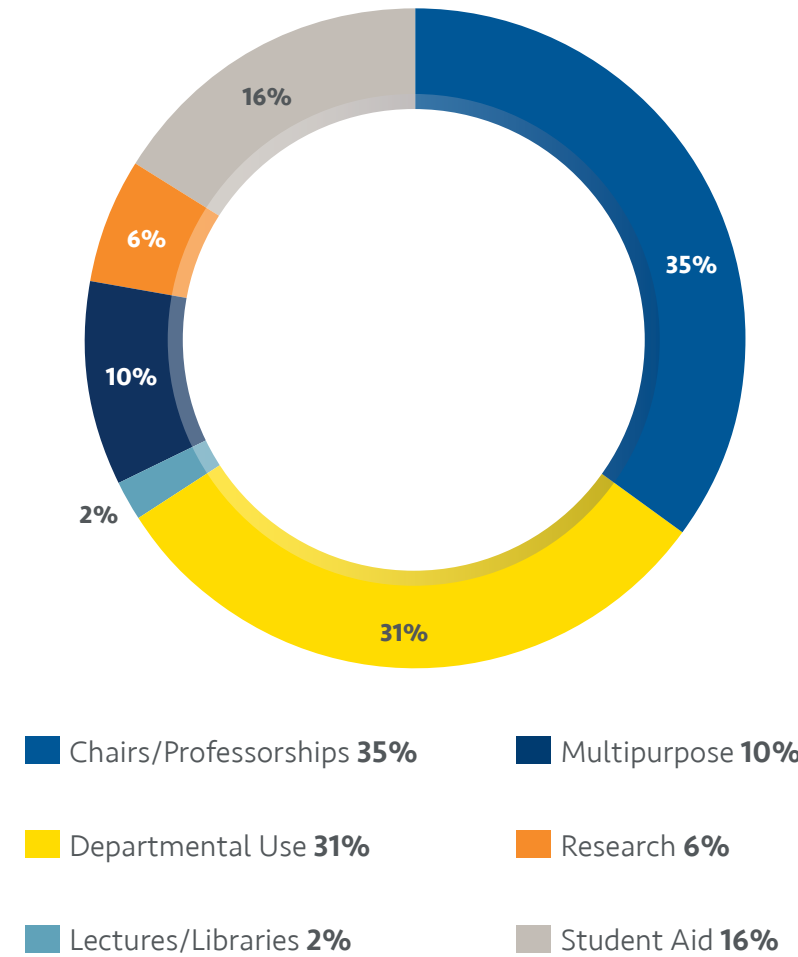
Total 2020-2021 UCI Endowment **\$1,315,958,336**

Highlights 2020-21

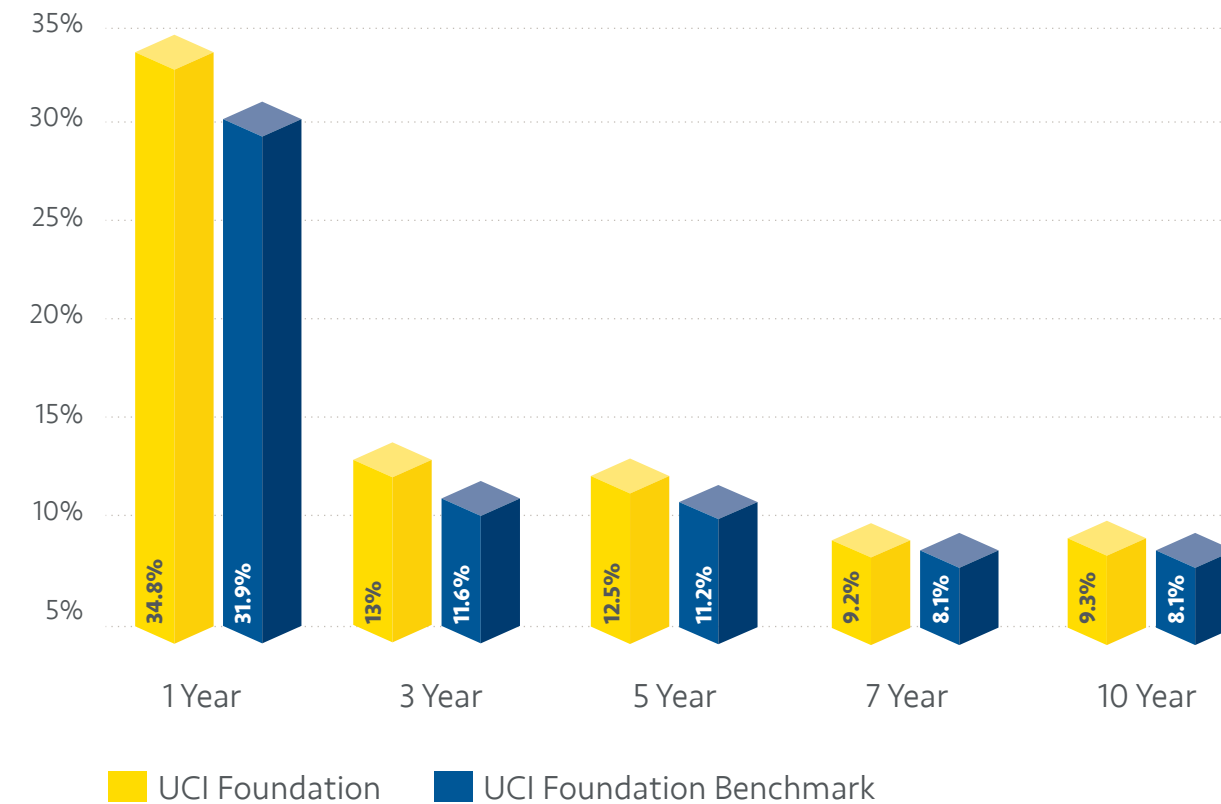
Endowment Market Value
as of June 30, 2021



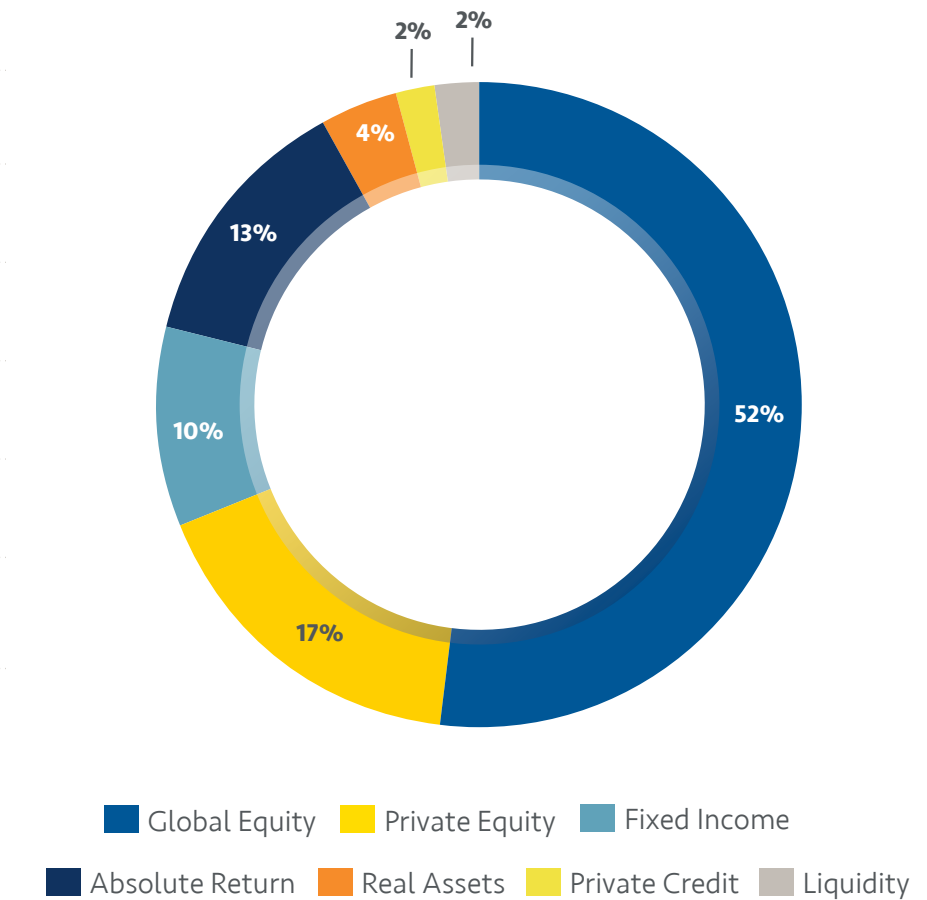
Where Endowments Are Making a Difference



Annualized Endowment Performance



Endowment Portfolio Asset Allocation



The Investment Committee of the UCI Foundation Board of Trustees is responsible for the management and investment oversight of the UCI Foundation endowment. The committee is responsible for recommendations to the trustees on all investment policies and administrative guidelines, and the engagement of investment managers. The principal of the endowment is held in perpetuity, with only a portion of the income expended annually in support of various purposes designated by our donors. In 1993, the UCI Foundation adopted a total return spending policy, which allocates 4.5 percent of the endowment, based on a 36-month rolling average of its market value. For endowments where the current market value has fallen below the historic book value, spending is limited to earned income. This provides a steady income stream for university programs while guarding the endowment's purchasing power from inflation.

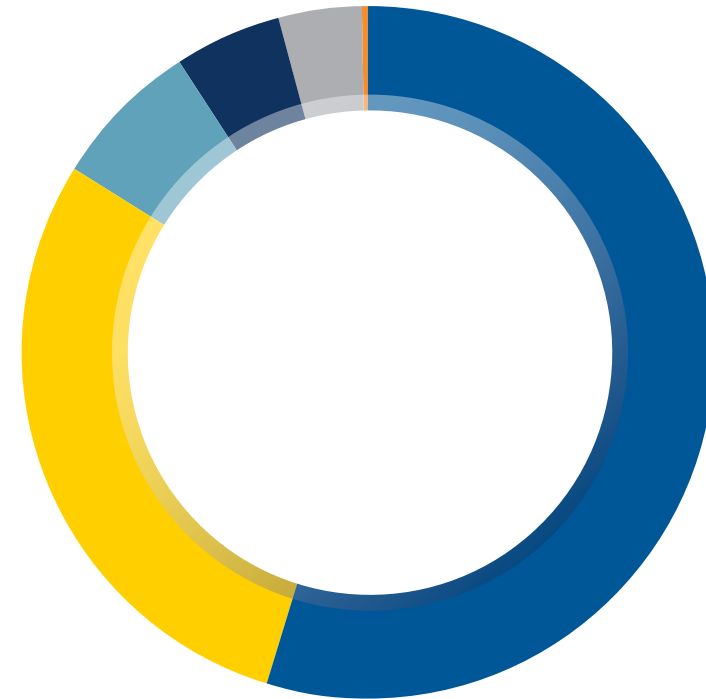
Brilliant Future Campaign Progress

Commitments by Purpose



- Departmental Support: \$555.5 million
- Research: \$214.4 million
- Campus Improvement: \$213.4 million
- Student Support: \$90.9 million
- Endowed Chair: \$47.3 million
- Other: \$32.8 million

Commitments by Supporters

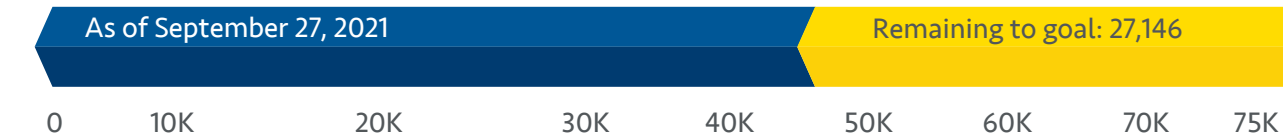


- Alumni: 42,516
- Friends: 22,510
- Parents: 5,046
- Foundations and Corporations: 3,553
- Faculty and Staff: 2,915
- Other Organizations: 492

\$1.15 Billion Raised September 27, 2021



47,854 Engaged Alumni



77%
of all donors are new to UCI

403
Estate gifts and Planned gifts

40 Endowed Chairs

160+ Scholarships, Fellowships & Awards

77,030 Donors

Over 60%
of gifts are under \$100

Let's continue to be brilliant together!

Meeting the future

With plans for a new medical complex and college of health sciences underway, UCI continues its evolution to help the individual and the broader community.

Rebar and steel girders rising at UCI signal a new era in the campus's growth and healthcare profile. Never shy of a challenge, UCI is emerging from a year defined by COVID-19, realizing a decades-long vision fueled by medical and managerial lessons learned during that time.

The clear message: When a once-in-a-century pandemic throws a wrench into the world, use it to build something worthy of transforming lives for the next generation.

Taking that to heart, UCI has embarked on a building boom that incorporates its expertise in technology, green energy and eco-friendly design and fulfills commitments to healthcare and wellness and world-changing research articulated in the university's \$2 billion Brilliant Future fundraising campaign.

The strategic growth spurt began with the new Interdisciplinary Science and Engineering Building, which opened in December 2020. Meanwhile, funding and development continues on a permanent home for the UCI Institute and Museum of California Art.

Two combined healthcare projects kicked off in November 2020, when the campus broke ground on a landmark, 9-acre health sciences complex at Bison and California avenues. That project will be joined by the construction of a new medical center that will anchor the northern edge of university property.

"We knew when I came here in 2013 that we would get bigger, but we're not growing just to grow," says Chancellor Howard Gillman. "We're continuing to grow in a way that has impact – on our student body, on the community and in the world – with our research and with a vision of health sciences that's different from what we had originally. We're realizing a unique opportunity among all of American higher education to build out in accordance with our special mission of working together to serve the whole person and community."



Health Center – an academic medical facility serving coastal and southern Orange County

The new hospital will join the previously approved UCI Health Center for Advanced Care to create UCI Medical Center in Irvine, a full-service academic health complex that will bring a broad spectrum of sophisticated healthcare services to coastal and southern Orange County. Three buildings will house a 144-bed acute care hospital, the Chao Family Comprehensive Cancer Center and ambulatory care services, and the UCI Health Center for Advanced Care, home to children's services and medical specialties.



Health Sciences Complex – a national beacon of integrative care

The 135,111-square-foot, five-floor Susan & Henry Samueli College of Health Sciences building will be home to students in medicine, pharmaceutical sciences, and population and public health, and will provide headquarters for the Susan Samueli Integrative Health Institute. The adjoining Sue & Bill Gross School of Nursing, with 77,028 square feet over four floors, will complete the construction. The complex is expected to open in 2022. The college serves as a national model for promoting team-based care and integrative medicine.



Naturescape/Public Gardens – a living laboratory

UCI's naturescape emanates from the center of the campus, linking research, ecology, hydrology, wellness and art radially, reaching outward into academic plazas and greenbelts. The public gardens vision highlights five major plant collections representing the state's Mediterranean-climate ecosystem. It celebrates the biodiversity of native plants in the California garden, which will be flanked by four additional gardens representing the Western Cape, Chilean, Mediterranean and Australian biomes.





Creativity and imagination are key drivers of discovery and transformation in our world.

Keeping up appearances

UCI thrives as a dynamic and diverse campus that educates, enriches and unites our extended communities in the arts to illuminate the human experience.

Kim Kanatani, a renowned museum educator and collaborative arts producer, studies the 1989 work, titled “Tree of Life,” by Carlos Almaraz, a pioneer in the Chicano art movement. The painting was one of dozens stationed against the walls of the Institute and Museum of California Art (IMCA), which was founded by UCI in 2018.

IMCA possesses more than 4,500 works of modern and contemporary art. Two private collections donated to UCI in the last five years form the heart of the museum’s holdings: The Irvine Museum Collection, which features late 19th-century and early 20th-century California impressionism, and The Gerald E. Buck Collection, which is primarily post-World War II contemporary art.

IMCA staff took advantage of downtime during the beginning of the COVID-19 pandemic to assess the paintings to ensure they’re properly maintained, moving them in and out of storage.

Crated artworks brought from an off-site storage facility were stacked in the gallery on pallets, pale wood slats and plastic sheeting protected them from scuffs and variable air conditions while in storage. Some depict Half Dome in Yosemite, the hills of Laguna Beach and other sites around California; others look like colorful, abstract kaleidoscopes.

“This is part of collections management. It’s a perpetual, ongoing process. To do it well takes a lot of work and care,” says Dawn Minegar, assistant museum registrar. “And it all happens behind the scenes. For museums, it’s all part of the daily work of following best practices. We just want to make sure people can see these works forever.”

Welcoming Community Back!

After months of being closed to the public, IMCA once again opened its door to the community following the lifting of COVID-19 restrictions in May 2021. Their first exhibition, *Radiant Impressions*, curated by Jean Stern, ran through mid-August. IMCA’s current exhibition – *The Resonant Surface: Movement, Image, and Sound in California Painting*, curated by Erin Stout, Ph.D. – encourages us to slow our gaze and to experience paintings in an embodied and immersive way.



Adding a little spice – literally – to life

Scholarships act as a testament to work ethic and entrepreneurial hunger as undergrads launch their company.

Vanilla ice cream and gourmet chocolate might soon carry a dash of Anteater DNA, thanks to students David Sanusi and Yohan Ranaivo.

Last summer, the pair founded Madagascar Savors, which imports vanilla, cocoa beans, cinnamon and other spices from the East African island nation for which their company is named.

The original plan was to supply baking ingredients to elite L.A. restaurants, but a twist of fate has them negotiating a deal that could turn both into millionaires.

Sanusi, an international studies major and philanthropic scholarship recipient, and Ranaivo, a senior in business economics, hatched their venture as roommates in Arroyo Vista's Rosa Parks themed house.

Ranaivo, who hails from Madagascar, "opened up about his life and his family connections" to the island's spice industry, in which his aunt is the nation's second-largest producer of Malagasy vanilla and cocoa beans, Sanusi recalls.

After enrolling at UCI, Ranaivo says, he tried to form a spice import company but ran into problems because he's not a U.S. citizen. So Madagascar Savors incorporated under Sanusi's name.

The partnership enabled both men to fulfill cherished dreams. "My dad died of cancer when I was young, so finances were always rough," Sanusi says of his South Los Angeles upbringing. "That financial insecurity has been the driving force behind my passion for entrepreneurship."

To get Madagascar Savors underway last summer, the spice guys took delivery jobs with Instacart to pay for their initial shipment of peppercorns, cloves and cinnamon.

"We started with 5 pounds of each product and broke them down into very small samples that we gave out to restaurants," Sanusi says.

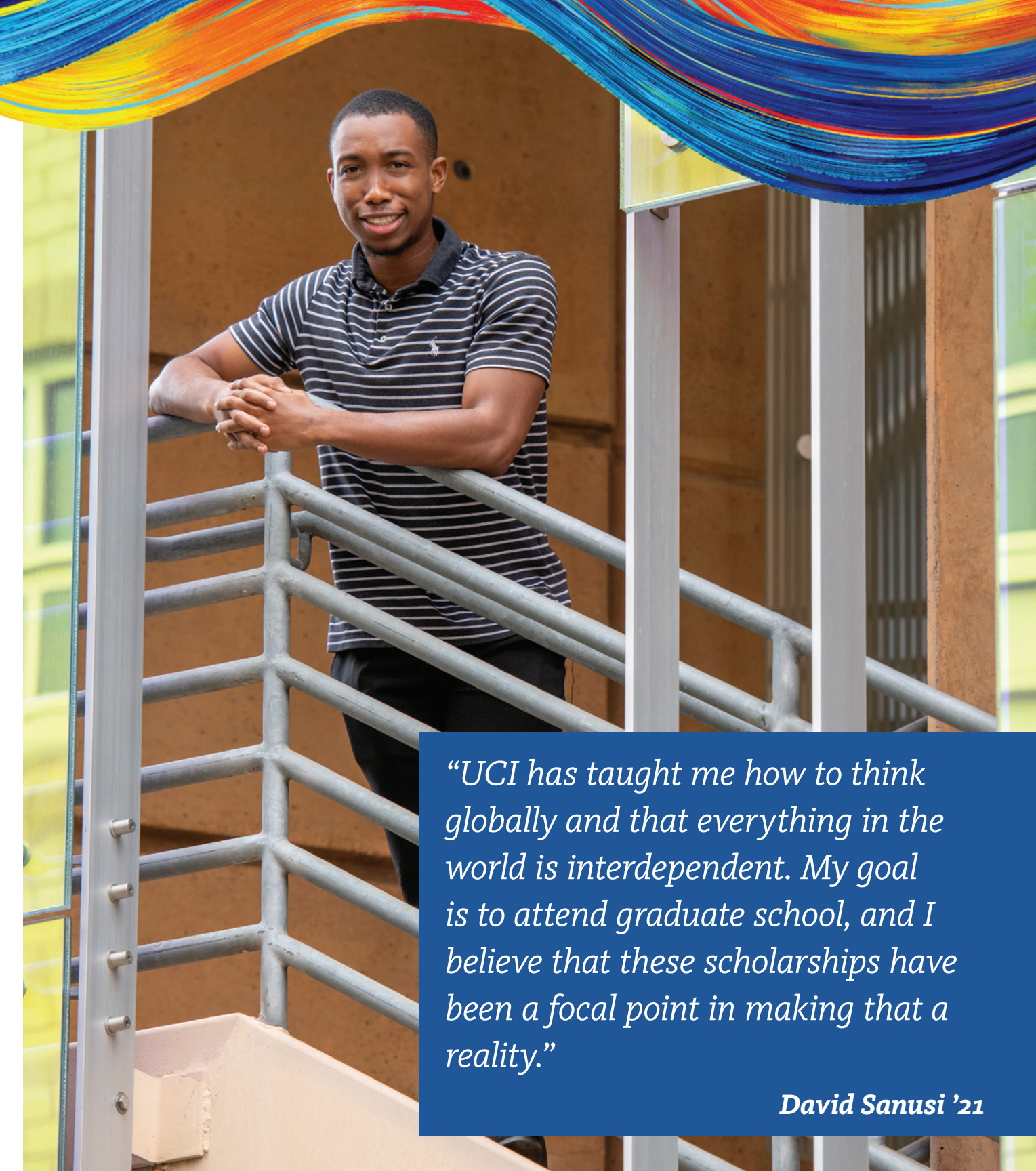
As the pair began making sales, things took an unexpected turn. Through a networking event in their dorm, Ranaivo met a Temecula marketing consultant with spice industry connections. He joined the team as a mentor and liaison to potential buyers. Soon after, one of the mentor's former business associates – who runs a large dairy firm – "said he was interested in all the vanilla we could supply" for distribution to ice cream manufacturers and grocery stores, Sanusi says. The deal could be worth millions, he adds.

Madagascar Savors promptly shifted gears to vanilla – and chocolate. Working with Ranaivo's aunt, the company also secured exclusive rights to sell her cocoa beans in North America. Known for notes of citrus and raspberry in its flavor profile, Malagasy cocoa is mainly purchased by gourmet chocolatiers in Europe.

"There's a lot of untapped potential in America, and I see us being a very big player in the industry," Sanusi says. "Our goal for the next two to five years is to sell 75 tons of cocoa beans a month."

Sanusi's pursuit of higher education has been aided by two philanthropic scholarships: the 2021 David Rosten International and Community Service Scholarship, and the 2020 Beall Applied Innovation Creativity & Innovation Scholarship.

Having received his bachelor's degree last summer, Sanusi hopes to enroll in UCI's Master of Innovation and Entrepreneurship program to help "build the relationships and knowledge necessary to grow and manage a global company."



"UCI has taught me how to think globally and that everything in the world is interdependent. My goal is to attend graduate school, and I believe that these scholarships have been a focal point in making that a reality."

David Sanusi '21

Incubating innovation

An award-winning innovator who started an agricultural technology company. A UCI alumnus who founded a medical device company. A UCI professor who's producing rapid tests for COVID-19 and other diseases. Their backgrounds are as different as their companies, but they all launched their ventures at UCI Beall Applied Innovation.

The city of Irvine recently landed on WalletHub's list of the best big cities in which to start a business and was ranked first for access to related resources. That's no accident. Irvine's success is part of a concerted effort that kicked into high gear in 2014 when Beall Applied Innovation opened its doors, bringing together a treasure trove of tools for entrepreneurs.

Building on intellectual property

Since 2015, Beall Applied Innovation has helped launch 65 businesses built around innovations originating at UCI – a steep increase over the 70 founded on UCI patents during the previous three decades.

Fostering connections between UCI resources and the local startup community is part of Beall Applied Innovation's mission to support entrepreneurship both on and off campus. This ranges from the Cove's Small Business Development Center – which provides services to scalable, high-tech ventures originating in the community and at UCI – to a fellowship program for UCI faculty and microgrants for UCI student entrepreneurs.

“Our future prosperity depends on our ability to innovate, turning new knowledge into products and services that create value for society,” says Errol Arkilic, UCI's chief innovation officer and Beall Applied Innovation's executive director. “In fact, innovation has always been an essential element of the American dream – and never more so than now. I will build on the success of our first seven years and expand participation in innovation and entrepreneurship across campus and beyond.”

UCI Beall Applied Innovation

662

active
UCI patents

\$25M

in equity raised
by Wayfinder startups

1,000

jobs supported
by its Small Business
Development
Center clients

\$3.4M

in proof-of-product
grants distributed

174

microgrants
awarded to
student startups

65

companies launched
from UCI patents since 2015

UCI Beall Applied Innovation is transforming Orange County into a globally recognized startup ecosystem.





"I believe that the Center for Responsible, Ethical and Accessible Technologies could dramatically change some of the toxic tendencies within Silicon Valley. And if we change the way Silicon Valley operates, we can change the world," Steckler said. "At the same time, art is a crucial part of the human experience. The art history courses I took at UCI made such an impression on me. What I learned ignited a lifelong passion for and appreciation of art that I've been able to share with my wife, Amanda, and our five children."

Remembering UCI alumnus Vincent Steckler

The UCI community mourned the loss of beloved alumni, friend and supporter Vincent Steckler '80. His philanthropic legacy reflects a passion for education and a deep commitment to creating equity and opportunity for all.

Vincent Steckler, the former CEO of Avast Antivirus Software, passed away after a car accident on June 15, 2021, at the age of 62. Steckler earned both a B.S. in information & computer science and a B.S. in mathematics at UCI in 1980. He joined Avast as CEO in 2009 and transformed the company from a small regional business into a global provider of internet security. He remained active in the Orange County community and was a strong advocate for equity and inclusion in the computing industry. As a philanthropist, Steckler and his wife Amanda made several contributions to the UCI campus, including the School of Humanities, that have made a lasting impact.

In 2017, the Stecklers made their first gift to the UCI Department of Art History, which significantly expanded paid internship possibilities for students at museums and cultural institutions throughout the country and funded a student field trip across 1,900 miles to see artworks embedded in the environment.

Then in 2021, the Stecklers made a \$10.4 million gift to the campus. About half of the donation – \$5 million – established the Center for Responsible,

Ethical and Accessible Technologies within the Donald Bren School of Information & Computer Sciences, which works to create an inclusive, accessible, safe and equitable computing industry.

The other half of the gift – nearly \$5.4 million – established an endowment for graduate and undergraduate students pursuing coursework in art history by providing experiential learning, research-related travel, mentoring, career-building opportunities and fellowships.

Steckler, who took a course in art history as an undergraduate that deeply moved him, noted that internships better prepare students for careers.

"I believe that the Center for Responsible, Ethical and Accessible Technologies could dramatically change some of the toxic tendencies within Silicon Valley. And if we change the way Silicon Valley operates, we can change the world," Steckler said. "At the same time, art is a crucial part of the human experience. The art history courses I took at UCI made such an impression on me. What I learned ignited a lifelong passion for and appreciation of art that I've been able to share with my wife, Amanda, and our five children."

"I believe it's our responsibility to give back to the society and institutions that have helped us over the years. I am proud to recognize the importance of art and computer education to society," Amanda Steckler said.

The UCI community extends its gratitude and sincerest condolences to Steckler's family and friends.

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