

## Endowment Policy

### 1. STRATEGIC PLAN THEME AND COMPLIANCE OBLIGATION SUPPORTED

Strategic Plan Theme: [Planet and Partnerships](#)

### 2. PURPOSE

Endowed Funds will be managed to sustain a culture of excellence, supporting world class research, teaching and scholarship across the University.

### 3. POLICY STATEMENT

- 3.1. Endowed Funds will support the strategic objectives of the University.
- 3.2. Endowed Funds will be managed with the intent of providing:
  - (a) a stable flow of funds for spending; and
  - (b) maintaining the long-term purchasing power of the principal.
- 3.3. In doing so, Endowed Funds will be invested to:
  - (a) maximize long-term total returns consistent with prudent levels of risk; and
  - (b) investment returns preserve or enhance the real value of the endowment adequate funds to sufficiently support designated University activities.
- 3.4. Investment returns from Endowed Funds will be used for the program activities and objectives for which the funds were endowed, where still relevant. Where those purposes are not specified, they may be used for broader University activities.
- 3.5. The approach to spending Endowed Funds aims to keep short-term spending relatively stable but gradually allowing changes in values from financial markets to filter into changes in spending.

### 4. SCOPE OF POLICY

This policy applies to Endowed Funds only. It does not apply to donations, grants or similar, where the full amount, including principal, is designated for specific purposes.

### 5. DEFINITIONS

(Note: Commonly defined terms are located in the [Curtin Common Definitions](#). Any defined terms below are specific to this document)

#### **Endowed Funds**

An endowed fund is a charitable donation established in perpetuity in which the principal is invested for total return (both income and appreciation) with a portion of the fund's balance paid out on a regular basis.

Endowed Funds may be:

- permanently restricted by the terms of the endowment;
- unrestricted but designated by the University as restricted; or
- temporarily restricted, whether by the terms of the endowment or as designated by the University.

### 6. SUPPORTING PROCEDURES

[Endowment procedures](#)

### 7. RELATED DOCUMENTS/LINKS

<b>Policy Compliance Officer</b>	<a href="#">John Fitzgerald</a> , Chief Advancement Officer   University Advancement
<b>Policy Manager</b>	Chief Advancement Officer
<b>Approval Authority</b>	Council
<b>Review Date</b>	1 <sup>st</sup> April 2027

**REVISION HISTORY**

<b>Version</b>	<b>Approved/ Amended/ Rescinded</b>	<b>Date</b>	<b>Committee / Board / Executive Manager</b>	<b>Approval / Resolution Number</b>	<b>Key Changes &amp; Notes</b>
New	Approved	08/12/2021	Council	C177/21	Attachment C to Item 7.3. Effective 16 February 2022