



# 2025 ENDOWED FUND REPORT

EVERY GREAT ADVENTURE  
STARTS SOMEWHERE.

UC San Diego







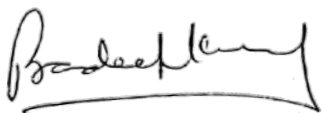
# A MESSAGE FROM THE CHANCELLOR

**Thanks to your enduring generosity, UC San Diego continues to thrive and lead as a world-class research university.** In fiscal year 2025, we received nearly \$318 million in philanthropic support — a testament to our community's shared belief in the power of higher education to fuel discovery, drive innovation and foster global transformation.

Endowed funds are foundational to our success: They empower the scholars, artists, physician-scientists, educators and changemakers whose ideas lead us to a brighter future. Because of donors like you, we are expanding access to an exceptional education, enriching the student experience, catalyzing research efforts that address society's most urgent challenges and advancing health care that is personalized, equitable and inclusive. Gifts to endowed funds do more than sustain excellence — they ensure that it endures. They make it possible for our campus community to dream boldly, act fearlessly and uplift lives around the world.

As you explore your personalized report, I hope you will take pride in the difference you make. Now more than ever, donors like you are essential to sustaining progress and possibility at UC San Diego. Thanks to your support, a brighter, more hopeful future is taking shape — one bold step at a time.

With heartfelt gratitude,



**Pradeep K. Khosla**  
Chancellor  
Joan and Irwin Jacobs Chancellor's Endowed Chair



# HEALING HEARTS, SAVING LIVES

## STEVEN STRAUSS AND LISE WILSON CARDIOMYOPATHY CENTER ENDOWED FUND

The Strauss Wilson Cardiomyopathy Center was established by Steven M. Strauss and Lise N. Wilson, who donated \$3.25 million to UC San Diego in 2021. The couple then initiated a match to raise an additional \$1.75 million, with a goal of \$5 million to support the new center. Together with the generous support of the philanthropic community, their challenge was successfully met in late 2023.

The center supports clinical research, clinical trials, pilot projects, translational research and research infrastructure. Directed by Eric Adler, MD, professor of medicine and the Czarina and Humberto S. Lopez Chancellor's Endowed Chair in Cardiology at UC San Diego School of Medicine, it is the region's first dedicated center for cardiomyopathy. Upon making their gift, Strauss shared, "Lise and I felt it was important to establish a cardiomyopathy center at UC San Diego to support Dr. Adler's research and redefine the treatment for this little-known, and potentially deadly, heart disease."



▲ Steven M. Strauss and Lise N. Wilson  
with Chancellor Khosla

With a commitment to providing world-class care in a diverse and inclusive environment, the center develops critical insights into the etiology, diagnosis and treatment of cardiomyopathy; restores the health and well-being of those with heart failure; and educates future generations of clinicians and scientists.

Fulfilling its mission of restoring health and well-being to those with heart failure is of particular importance to Strauss, a partner at the law firm Cooley LLP. In 2011, he collapsed while exercising

*Researchers at The Strauss Wilson Cardiomyopathy Center work to find more effective ways to diagnose, prevent and treat cardiomyopathy.*



in his home and was rushed by paramedics to the hospital. He was ultimately diagnosed with hypertrophic cardiomyopathy, which is characterized by a thickening of the muscles in the heart and can disrupt its electrical rhythm, causing sudden death. Often undiagnosed, it is estimated that as many as one in 200 people in the U.S. have hypertrophic cardiomyopathy, and the Strauss family is committed to raising awareness of the condition by supporting leading-edge treatment and research.

“Early detection is critical because once someone knows they have it, there are treatments to help address it,” said Strauss. Endowed funds provide essential resources for this work, fueling cardiomyopathy research for better treatments, diagnosis and prevention of the condition.



◀ *Scan or click the QR code to learn more about the Strauss Wilson Cardiomyopathy Center.*

**“Lise and I felt it was important to establish a cardiomyopathy center at UC San Diego to support Dr. Adler’s research and redefine the treatment for this little-known, and potentially deadly, heart disease.”**

**STEVEN M. STRAUSS**



# BRINGING TOGETHER ATHLETICS AND BIOLOGICAL SCIENCES

## GOEDDEL FAMILY ATHLETIC SCHOLARSHIP ENDOWMENT

UC San Diego alumnus, Chancellor's Medal recipient and biotech industry leader David Goeddel '72 and his wife Alena are longtime supporters of the student experience and leading-edge research in the biological sciences. In 2022, the couple donated \$7.5 million to UC San Diego School of Biological Sciences in support of the Goeddel Family Technology Sandbox, with the goal of increasing access to expertise and cutting-edge technologies that accelerate collaboration, discovery, technology transfer, workforce development and data analytics.

This generous gift also established the Goeddel Family Athletic Scholarship Endowment, providing scholarship support for undergraduate Triton scholar-athletes on a UC San Diego Athletics team, with a preference for those majoring in the biological sciences. "As a former tennis player at UC San Diego and a father of athletes, I am pleased to provide support for scholar-athletes, especially as UC San Diego has made the move to Division I," said Goeddel. The scholarship gift was amplified by a match from the Chancellor's Undergraduate Scholarship, Graduate Fellowship and Health-Related Professional School Scholarship Challenge.

*Goeddel Family Athletic  
Scholarship recipient  
Abigail Schechter* ▶



Goeddel Family Athletic  
Scholarship recipient  
Courtney Okumura

Athletic scholarships at UC San Diego help provide opportunity and access for scholar-athletes from all backgrounds. UC San Diego Athletics Director Emeritus, Earl W. Edwards, said, "Scholar-athletes at UC San Diego excel in the classroom, in competition and in the community. This gift will help continue the transformation of Triton athletics into a top NCAA Division I athletics program on and off the field."



In 2024-25, two scholar-athletes on the women's water polo team were awarded the Goeddel Family Athletic Scholarship:

**Abigail Schechter** is in her second year, majoring in human biology. Last year, she scored her first career goal vs. Ottawa (1/20) in her first career game and scored two goals in all three games at San Diego State's Aztec Invitational. **Courtney Okumura** is a fourth-year student majoring in human biology with a minor in entrepreneurship and innovation. She is a three-time ACWPC All-Academic honoree (2022, 2023, 2024) and Big West Spring Academic All-Conference selection (2023, 2024, 2025). She was also named to the Big West Commissioner's Honor Roll in 2023.



◀ Scan or click the QR code to learn more about UC San Diego Athletics.

**"Scholar-athletes at UC San Diego excel in the classroom, in competition and in the community."**

**EARL W. EDWARDS**



# AMPLIFYING INTERDISCIPLINARY PERSPECTIVES AT AN ENDOWED FORUM

## 'GULISTAN' SOUTH ASIA ENDOWMENT FUND

In 2024, UC San Diego faculty member Mohan Trivedi, his wife Nayana and family established the 'Gulistan' (meaning land of flowers) South Asia Endowment Fund. The fund supports a forum bringing speakers of international stature to UC San Diego, amplifying diverse perspectives and fostering greater understanding of the South Asia region.

Trivedi, distinguished professor of electrical and computer engineering at UC San Diego's Jacobs School of Engineering, has been a member of the university's faculty for three decades. He is the founding director of the Computer Vision and Robotics Research Laboratory and the Laboratory for Intelligent and Safe Automobiles (LISA). He is also a faculty affiliate of the Qualcomm Institute, and his career reflects a longstanding commitment to interdisciplinary efforts across UC San Diego.

"Engagements with collaborators from disciplines other than my own has been the most significant element in my professional and personal growth, starting from my graduate studies until today," Trivedi said.



▲ Mohan Trivedi (left), with his wife, Nayana Trivedi

**"We are delighted to offer the Gulistan South Asia Endowment Fund as a token of our deep appreciation for the UC San Diego community."**

**MOHAN TRIVEDI**



The Trivedi family's generous gift honors Ashis Nandy, the renowned Indian author, social theorist and political psychologist, and his wife Uma. Nandy has written extensively on colonialism and the psychology of politics and culture and has lectured at universities around the world. He is also the recipient of the Fukuoka Grand Prize honoring individuals who have made exceptional contributions to the fields of Asian studies, Asian art and Asian culture.



▲ Ashis Nandy (right), with his wife, Uma

This year's forum, "Laughing through the Lens: Satire as Resistance in India Media Critique," was presented by UC San Diego's South Asia Initiative on June 4 at the Great Hall. The guest speaker, Manisha Pande, a leading voice in Indian journalism, is managing editor of Newslaundry, an independent news media company. She is also the recipient of the Ramnath Goenka Award for Investigative Journalism. Pande spoke to a packed house about the power of satire to expose media bias, challenge misinformation and reframe political narratives. During her visit, she also led a graduate student roundtable discussion touching on topics such as the state of journalism, power and the future of independent media.

Community events like this bring people together to learn about ideas that spark debate. "Our family has participated in and enjoyed various events organized by the South Asia Initiative," Trivedi said. "We are delighted to offer the Gulistan South Asia Endowment Fund as a token of our deep appreciation for the UC San Diego community."

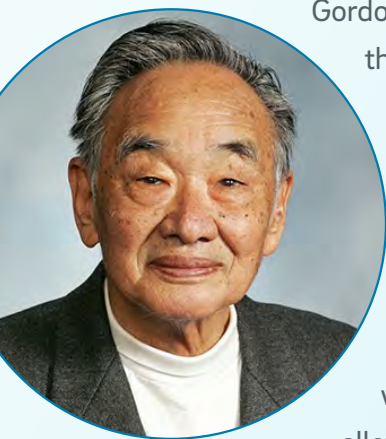


◀ Scan or click the QR code to learn more about the South Asia Initiative.

# ADVANCING DISCOVERY, HONORING LEGACY

## GORDON H. SATO ENDOWED JUNIOR FACULTY FELLOWSHIP IN BIOLOGICAL SCIENCES

In 2015, with the help of a community of generous donors and a one-to-one match from the School of Biological Sciences, the family of Gordon Sato established the Gordon H. Sato Endowed Junior Faculty Fellowship in Biological Sciences. In honor of Professor Sato's remarkable life and contributions to knowledge in cell biology, cancer research and sustainable food production, this endowed fellowship provides critical resources in perpetuity for teaching and research in the biological sciences.



▲ Gordon H. Sato

Gordon Sato's father was a Japanese immigrant. At the start of World War II, the family was forcibly incarcerated at the remote, military-style Manzanar Internment Camp in the Owens Valley, California. Sato went on to earn a PhD in Biophysics at Caltech and served as a professor at UC San Diego from 1969 to 1983. The following year, he was elected to the National Academy of Sciences. His life's work included the development and dissemination of mangrove forest-based aquaculture that could provide food and income for less-developed countries. This was particularly successful in Eritrea, where approximately one million mangroves were planted in desert coastlines, allowing villages to prosper in a country with little arable land and turning otherwise sterile intertidal regions into productive ecosystems.

In 2018, after Sato's passing, Professor Elsa Cleland was appointed inaugural holder of the fellowship. Cleland exemplifies how this endowed fund fulfills its mission



Elsa Cleland ►



of teaching, research and service through her support of her students. Second-year PhD researcher Julia Bebout's work in plant community ecology continues the kind of innovative biological research Sato championed.



▲ Julia Bebout,  
postgraduate researcher

Cleland shares this about Bebout's research:

*"Julia's research focuses on the concept of 'plasticity.' If you take two identical plants, one growing in the shade will develop thinner, larger leaves compared to the one growing in the sun. This is a 'plastic' response to the environment, and very common for a variety of plant traits. Julia's research asks whether plastic responses allow many different species to co-exist in nature. Her results so far show that a plant's plasticity is highly dependent on the species identity of its neighbor, tantalizingly suggesting that plasticity may indeed be an important factor promoting co-existence in diverse natural plant communities."*

Cleland has been able to support Julia over the next three years of her doctoral study by combining grant funds and generous funding from the Sato fellowship. This demonstrates the significance of private funding in maintaining the continuity of research programs, and as Cleland says, "giving fantastic young scholars the opportunity to pursue creative research."



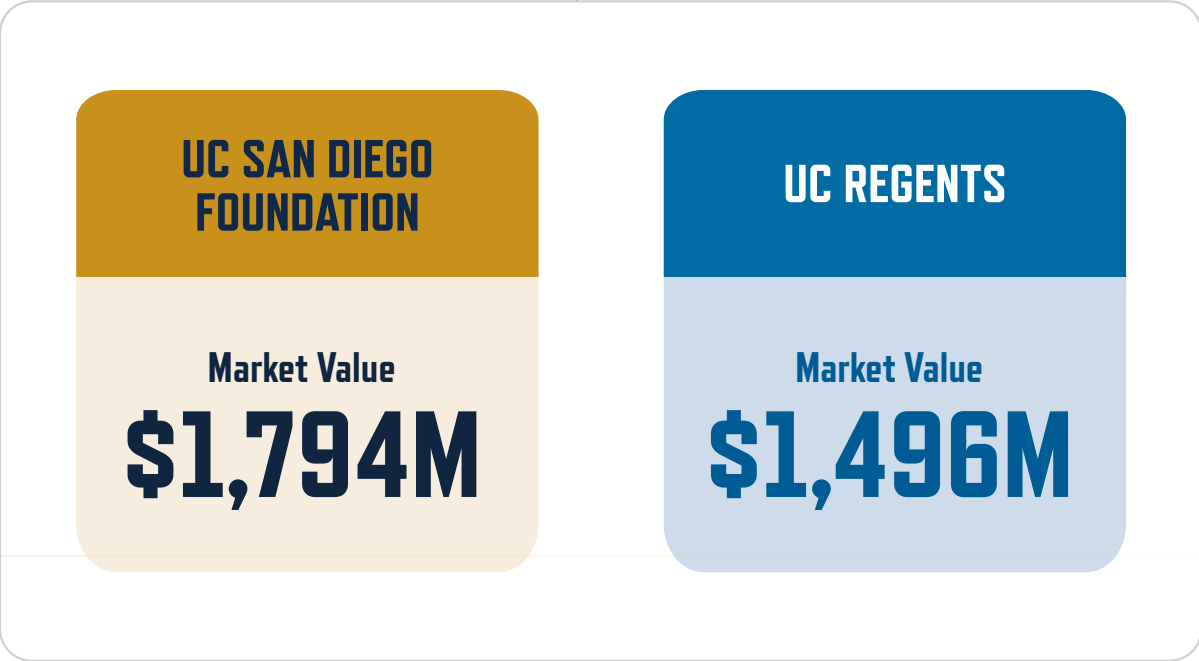
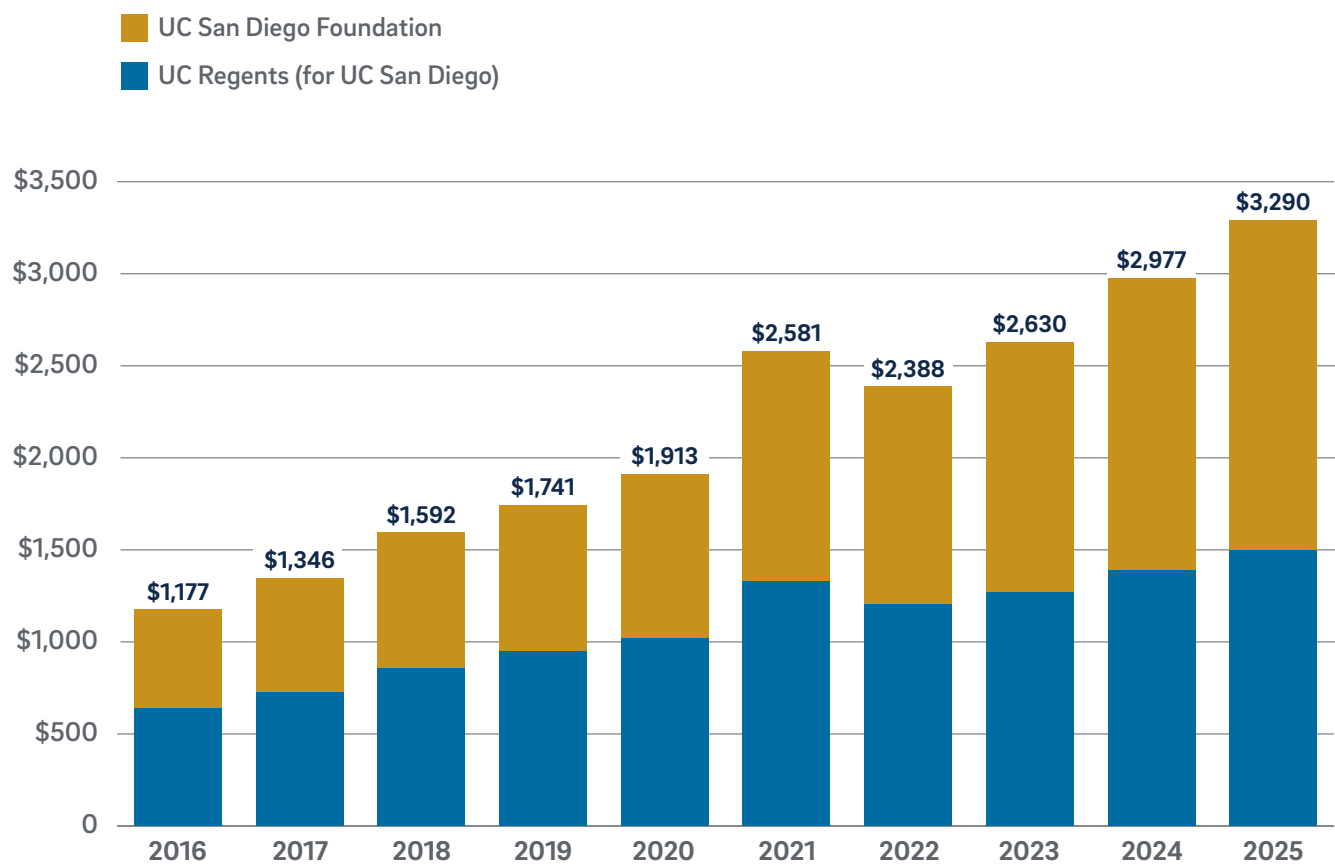
◀ Scan or click the QR code to learn more about the School of Biological Sciences.

**"Julia's research asks whether plastic responses allow many different species to co-exist in nature. "**

**ELSA CLELAND**

# IMPACT BY NUMBERS

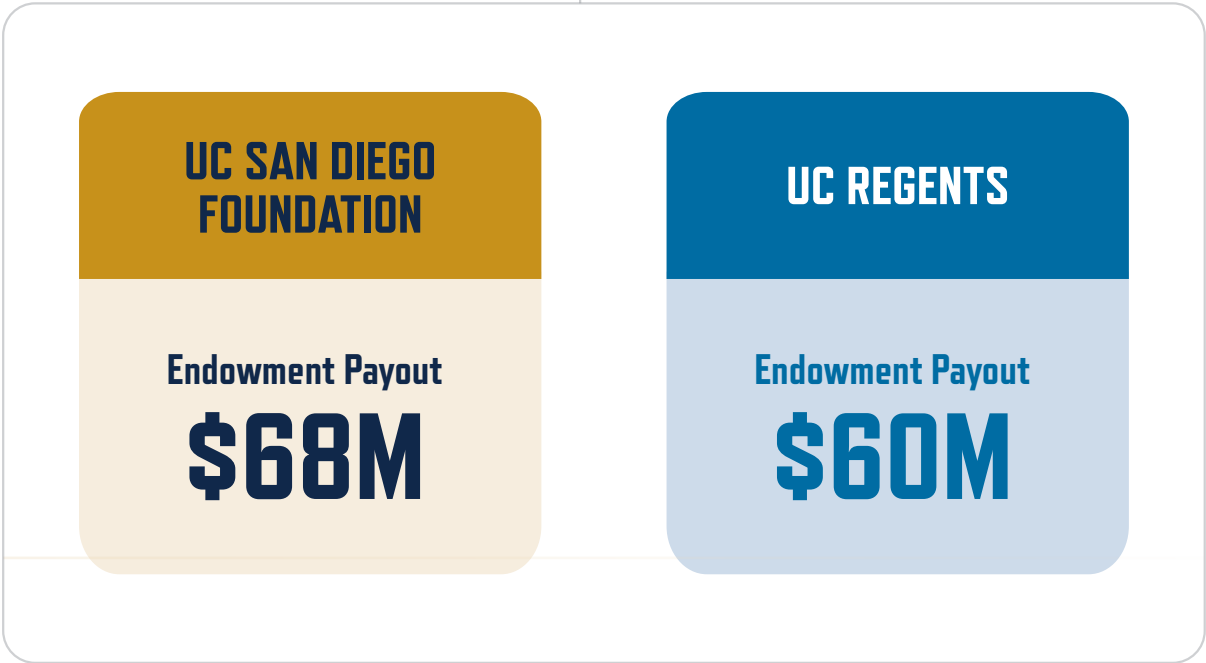
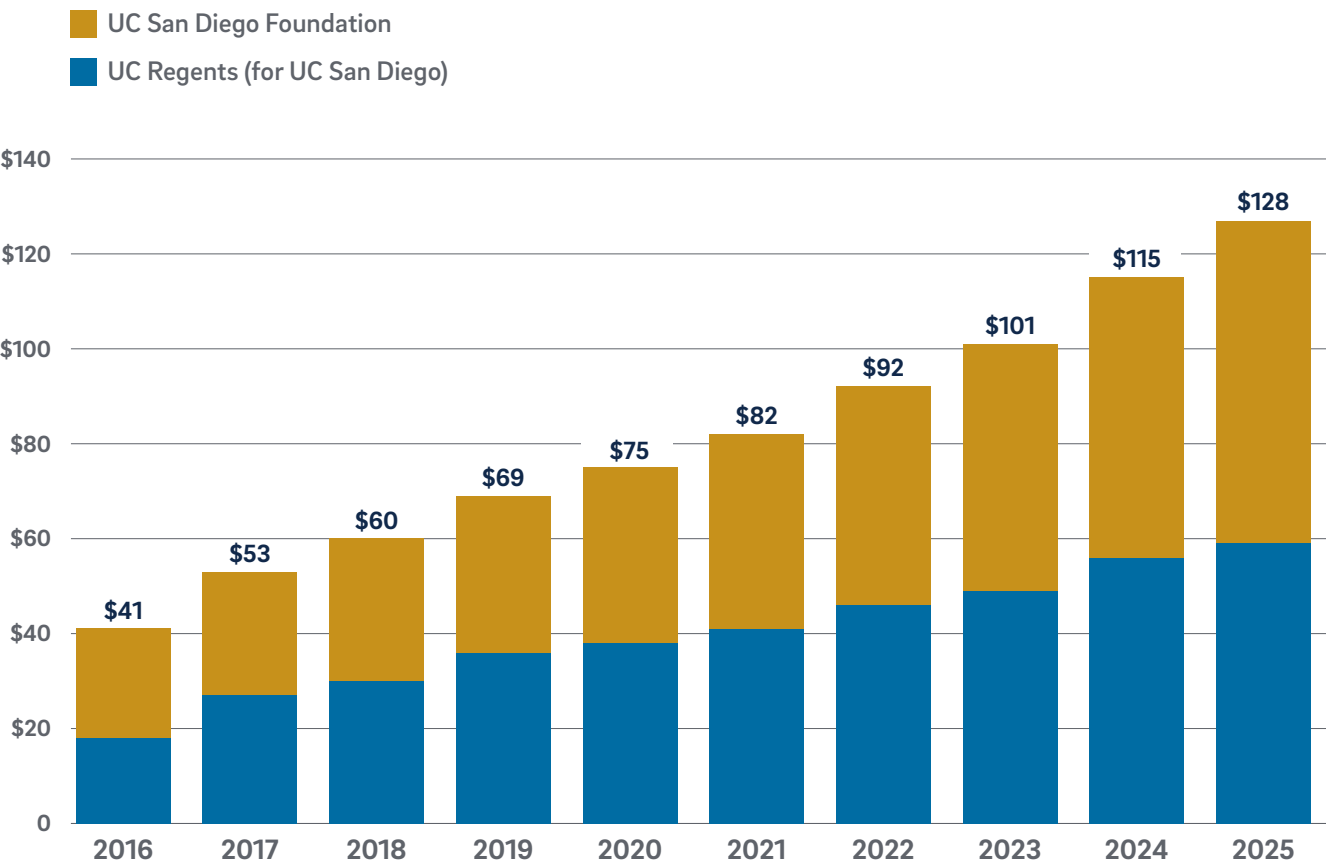
Endowment market value by fiscal year ending June 30  
*(dollars in millions)*





Endowment payout by fiscal year ending June 30

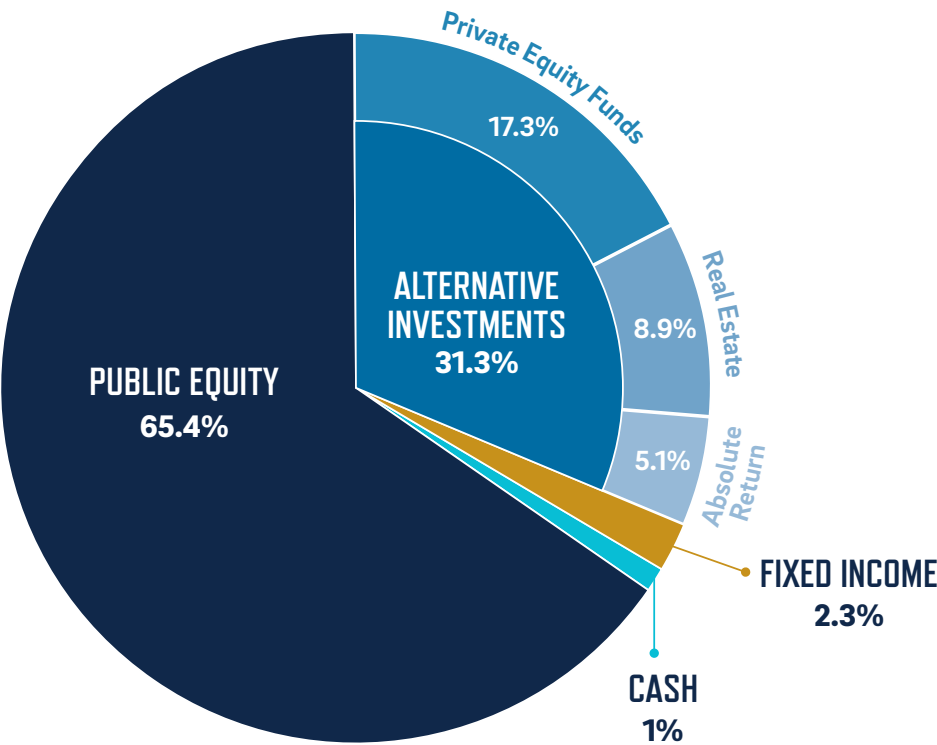
(dollars in millions)



# INVESTMENT PERFORMANCE

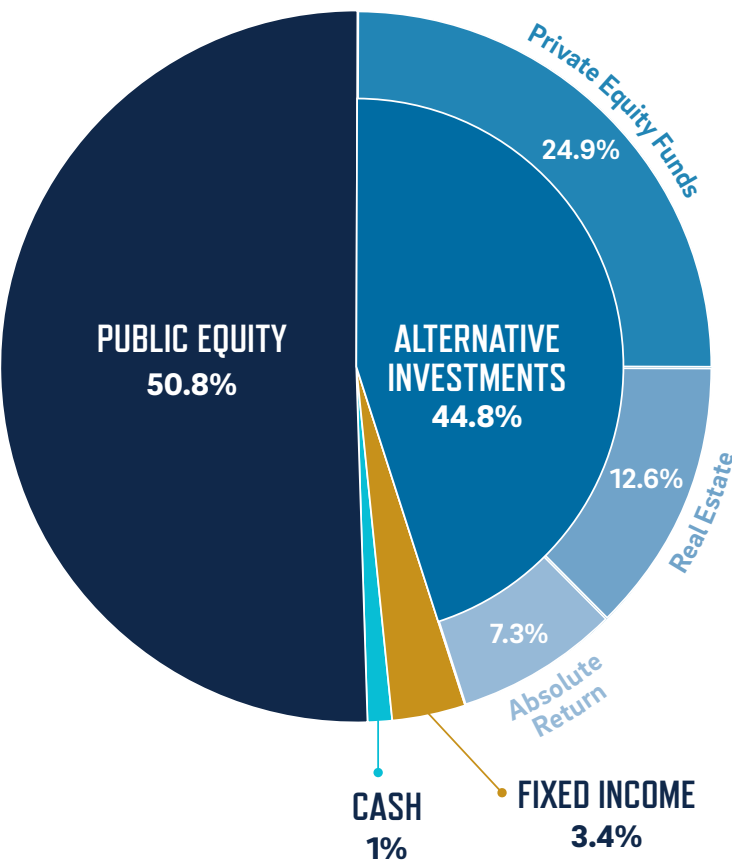
UC San Diego Foundation Endowment as of June 30, 2025

Asset Allocation



UC Regents General Endowment Pool as of June 30, 2025

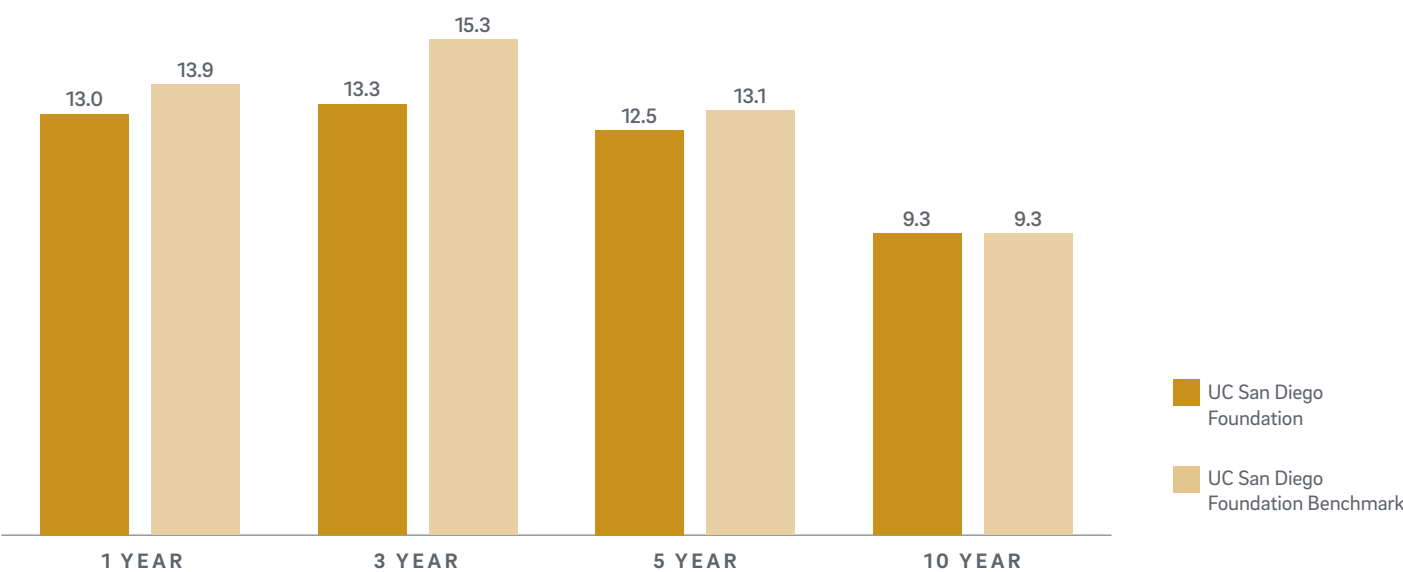
Asset Allocation





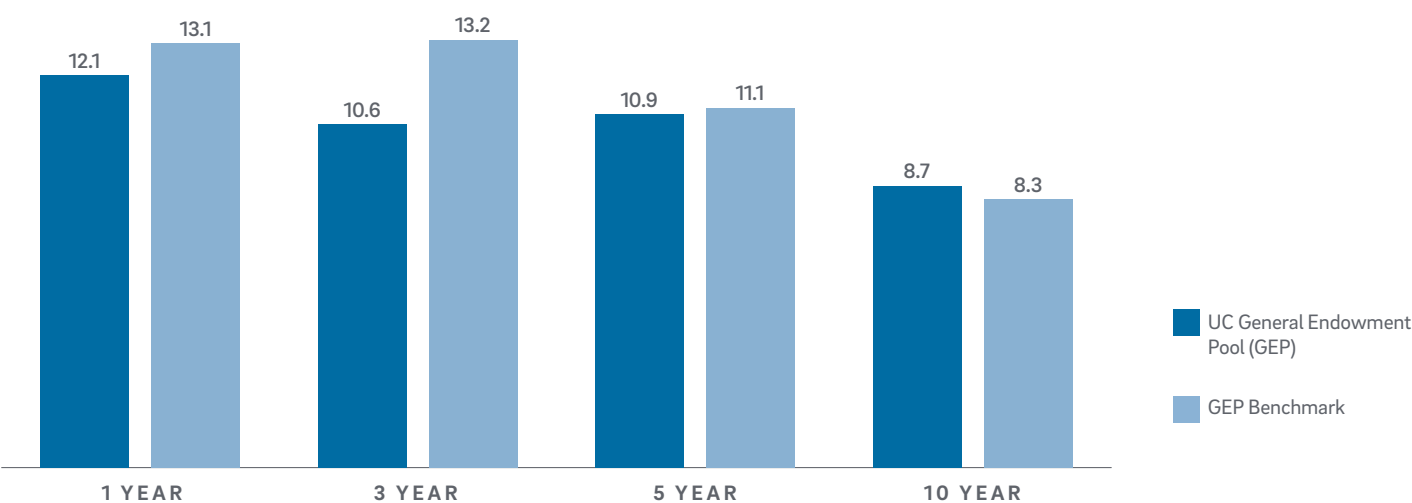
UC San Diego Foundation Endowment as of June 30, 2025

Average Annualized Returns (return %)



UC Regents Endowment as of June 30, 2025

Average Annualized Returns (return %)



TERMS

**Asset Allocation** is the process of dividing the investments in a portfolio among different asset classes such as equities, alternative investments, fixed income securities, and cash to optimize the risk/reward trade-off based on an institution's situation and goals.

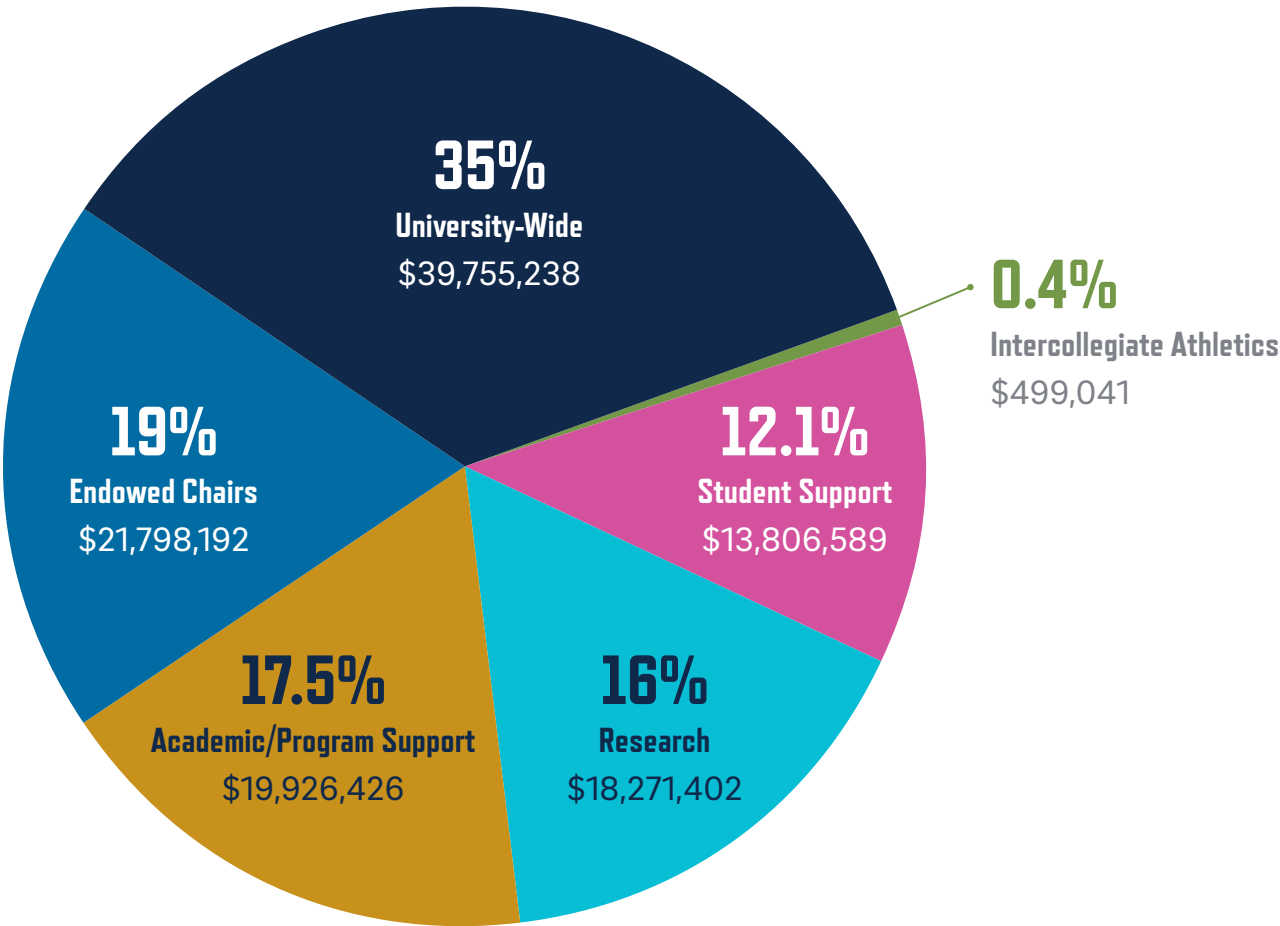
**Average Annualized Return** provides the yearly return averaged over a specified time period (one year, three years, five years, ten years).

**The UC Regents General Endowment Pool (GEP)** is the Regents' primary investment vehicle for endowed gift funds and is invested by the Office of the Chief Investment Officer (OCIO) of the Regents. More information can be found at [ucop.edu/investment-office](https://ucop.edu/investment-office).

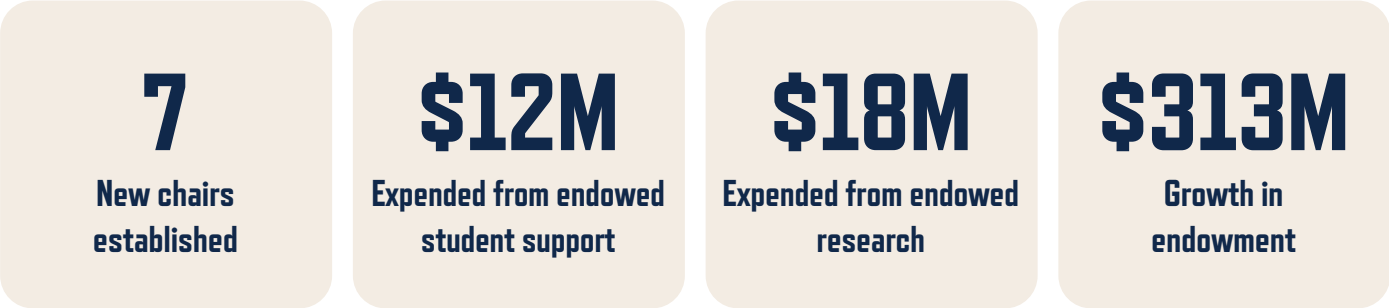
**UC San Diego Foundation Endowment** is managed by its Board of Trustees and is separate from that of the Regents. More information can be found at [foundation.ucsd.edu](https://foundation.ucsd.edu).

# WHERE ENDOWED FUNDS ARE MAKING A DIFFERENCE

Net payout allocated as of June 30, 2025



Between July 1, 2024, and June 30, 2025





# A MESSAGE FROM FOUNDATION LEADERSHIP

Dear Friends,

At UC San Diego, everything we do is dedicated to delivering accessible educational opportunities and transformative public service. The UC San Diego Foundation Endowment, valued at \$1.79 billion as of June 2025, provides critical resources in support of this vision, ensuring our students, researchers, physician-scientists, faculty, and staff are equipped with the multidisciplinary tools needed to accelerate answers to our world's most pressing issues.

The Foundation Endowment delivered exceptional investment performance in FY 2025, achieving a 13.0% gain for the year. This outcome reflects the success of our diversified investment approach, with our primary manager, the UC Investments General Endowment Pool, generating a solid return of 12.1%, while our secondary investment, the S&P 500 ETF, returned 15.2%. Financial markets were resilient, despite navigating persistent volatility, elevated interest rates, and ongoing tariff uncertainty. Our commitment to the long-term investment horizon and a disciplined strategic asset allocation continues to yield compelling results: public equity markets reached all-time highs, driven by outstanding performance in the technology sector, robust corporate earnings, and sustained strength in the labor market.

The Endowment's 10-year annualized return of 9.3% is among the top performers within our peer group of similarly sized endowments — a testament to our investment philosophy and execution. Given our enduring strong performance and the Endowment's healthy position, the Board of Trustees has decided to maintain the current payout level to fund beneficiaries for FY 2026, supporting current initiatives while preserving sustained capital growth for future generations.

This year marked a transition in our Investment/Finance Committee leadership. We extend our heartfelt appreciation to Deborah Bronston-Culp '80 who concluded her six-year tenure as chair of the committee in June 2025. We thank her for her strategic guidance and dedicated service.

Philanthropic contributions amplify our ability to enhance the student experience, advance breakthroughs in health care, connect research with real-world change, and uplift our communities in alignment with our donors' intentions. Now more than ever, we remain dedicated to sustaining a strong and healthy endowment payout. We are confident that our disciplined investment strategy and approach will continue to drive the Foundation's long-term success. On behalf of the UC San Diego Foundation Board of Trustees, the Regents, and all of our beneficiaries, thank you for your investment in UC San Diego!



Christina J. Chase, CPA, JD  
Associate Vice Chancellor  
Advancement Services and Alumni Relations  
CFO/COO, UC San Diego Foundation



Bosco Luján, MBA '12  
Chair, Investment/Finance Committee  
Trustee, UC San Diego Foundation

# NATIONAL RECOGNITION

In nine specialties, including obstetrics and gynecology; pulmonology and lung surgery; geriatrics; cardiology, heart and vascular surgery; gastroenterology and GI surgery; neurology and neurosurgery; diabetes and endocrinology; cancer; and urology

(U.S. News & World Report, 2025 "Best Hospitals")

# 4TH

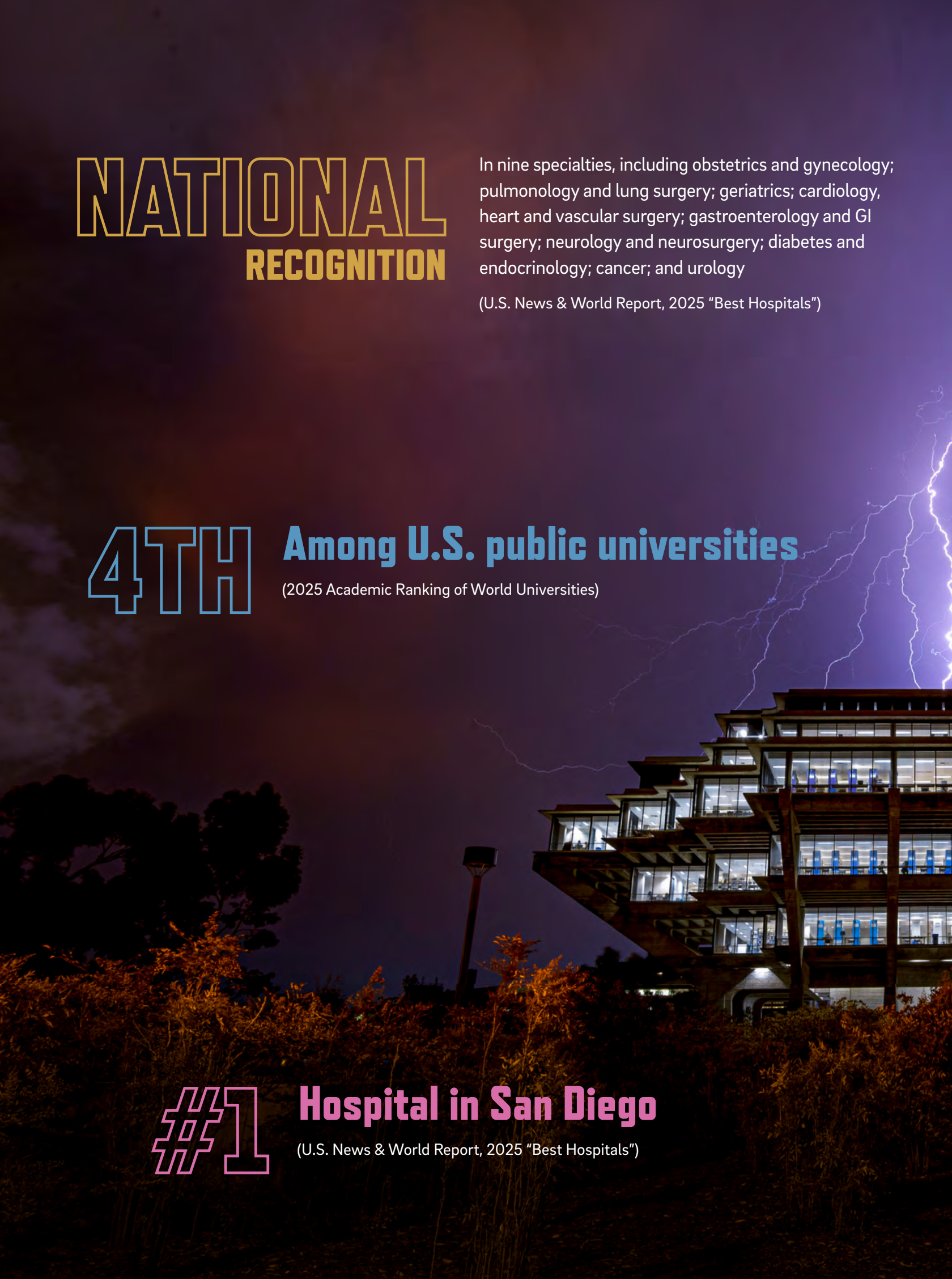
## Among U.S. public universities

(2025 Academic Ranking of World Universities)



## Hospital in San Diego

(U.S. News & World Report, 2025 "Best Hospitals")







# 5-STAR RATING

**For affordability and  
student outcomes**

(Money, 2025 "Best Value Colleges")

**#6**

**In the nation for providing  
accessible, affordable  
world-class education**

(The Princeton Review, 2025 "Best Value Colleges")



At UC San Diego, we believe that what we don't know today will forever change our tomorrows. Empowered by generosity and fueled by curiosity, we are unafraid to chase the unknown — to ask the questions no one has asked before and to push the boundaries of possibility.

Together, we unite diverse people and unconventional perspectives to propel limitless impact. **Because we know that when we come together, nothing is beyond us.**

**UC San Diego**

ADVANCEMENT

**Office of Donor and Fund Stewardship**

9500 Gilman Drive # 0940

La Jolla, CA 92093-0940

**[giving.ucsd.edu](https://giving.ucsd.edu)**