Thank you for your bold support.

I am pleased to present you with our 2018–2019 annual report, filled with stories of the tremendous impact you have made this year. My heartfelt thanks for your generous support of the University at Buffalo’s Boldly Buffalo campaign, which is transforming our students, empowering our faculty and enhancing our world.

In the following pages, you’ll read the inspiring stories of a former student-athlete paving the way for others to succeed in the classroom and on the court; of two women striving to increase diversity in their respective fields and communities; and of an alumnus honoring a loved one by increasing our capacity to respond to students’ financial emergencies.

These examples highlight the meaningful ways that your generosity helps advance our mission of excellence, making the University at Buffalo the world-class institution that it is. Collectively, you and your peers are propelling our university to even greater heights—and together, we are improving quality of life in communities near and far.

At UB, we seek to discover and innovate not for self-glorification or self-aggrandizement, but so we may contribute to the greater good. Serving many—and serving meaningfully—has always been the centerpiece of UB’s mission. Here, we embrace service before self.

Through your generous support of UB, you help us uphold the public purpose of higher education. On behalf of our entire University at Buffalo family, thank you for your partnership.

Sincerely,

Satish K. Tripathi
President
“This has been an amazing year for the university. People are excited to learn more about the Boldly Buffalo campaign, and how they can help. I’m so impressed by—and thankful for—every single one of our donors. You inspire us, and help drive the future of this great university.”

Rodney M. Grabowski
Vice President, University Advancement

“We’re pleased to report our progress to you. The University at Buffalo Foundation ensures your contributions are wisely invested or expended to support the university’s mission of research, education and service. We appreciate your ongoing generosity.”

Edward Schneider, MBA ’80
Executive Director,
University at Buffalo Foundation Inc.

“Thank you for your investment in UB excellence. On behalf of the University at Buffalo Foundation board, I offer appreciation for your support of UB’s Boldly Buffalo campaign. We’re proud to partner with the university to help maximize donor investments for future generations.”

Gregory M. Bauer, BS ’82
Chair, University at Buffalo Foundation Board

SHARING OUR BOLD MESSAGE AROUND THE WORLD

A surprise million-dollar bequest for a professor of innovation. The opening of a state-of-the-art athletic fieldhouse for our students and student-athletes. A 10-point jump in the U.S. News & World Report rankings. Surpassing the half billion-dollar mark in total dollars raised.

It’s been an exciting and historic year for UB, fueled in part by the Boldly Buffalo campaign.

“The support we have received from alumni and donors is absolutely amazing,” said Rodney Grabowski, Vice President for University Advancement. “It’s clear they believe in UB and what we are trying to do for our students, our faculty and our world.”

Throughout the year, UB traveled around the country and internationally and visited alumni in 13 cities to share the Boldly Buffalo message. Thousands of alumni came to meet President Tripathi and other UB leaders and campaign volunteers—many of them attending their first UB event. (Visit buffalo.edu/campaign/about-the-campaign/leadership to learn more about campaign volunteer leaders.)

Giving in fiscal year 2019 was up by 11.7 percent, and our 5th annual UB Giving Day shattered records with 2,337 donors giving $1,38 million in 24 hours. In addition, seven schools and units achieved their campaign goal and are continuing to work toward higher thresholds.

Still in full swing, the Boldly Buffalo campaign is already meeting its promise to drive innovation through research and scholarship, prepare our students to lead in a globalized society and deepen our outreach and impact throughout the region and the world.
Javon Graves played in all 36 games for the UB Bulls in 2018-2019, averaging 9.7 points per game. Hailing from Ohio, he is majoring in communications.

STILL ON THE TEAM

For Andrew Atman, BS ’08, his years playing on the men’s basketball team taught him many life skills that set him up for success in his career.

Atman, a full scholarship recipient who grew up in Pittsburgh, was attracted to UB for a number of reasons—the variety of academic programs, the dual campuses that provided urban and suburban settings, and the promise made by coaches and players that he would have time to balance his studies with his athletic endeavors.

As a student-athlete, he gained experiences that have served him well in his post-grad life working in electrical equipment sales, especially when it comes to teamwork.

“Knowing how to be part of a team is something that stays with you throughout your life—whether working internally with colleagues or externally with customers, being able to drive a group of people toward a common goal has been invaluable,” he says.

His experience at UB had such a profound impact on his current success that he was compelled to give back, making a generous commitment to support the men’s basketball team. The gift is discretionary and can be applied wherever it is needed most—whether providing nutritionists for the players, purchasing equipment or improving travel options, he’d like to see the gift used to make the student-athletes’ lives a little easier.

He’s remained a dedicated Bull—he maintains close friendships with several of his former teammates and is an avid follower of UB Athletics. He never misses a men’s basketball game that is streamed or televised, has traveled back to campus from Indianapolis to attend several games as a fan and has sponsored foursomes at the UB Athletics Golf Classic.

Atman also keeps up to date on all of UB’s teams through social media, and is excited to see the athletics program achieve great success over the past few years.

“From football to women’s tennis to track and field, UB’s athletes are reaching new levels and making national news. When I was playing, we were striving to get to the MAC championship and we fell short. Now, the team not only got over that hump but has also made it to the NCAA tournament. It has been awesome to see that come to fruition.”

Andrew Atman’s BOLD MOMENT

“I wanted to provide others with the same opportunity the university gave me. Supporting student-athletes and ensuring they have the best possible environment for success is the right thing to do.”
University at Buffalo alumnae Greer Hamilton, MSW '16, BA '16, and Danise Wilson, MPH '14, feel fortunate to have seats at the table, and they want to invite others to join them. The women, who both have careers in public health, were disheartened by the lack of minority representation in the field, both in their classes as well as in their professional interactions. Rather than just lament the situation, they were motivated to do something about it.

To help build a community of black students at UB who are interested in improving health outcomes for underserved populations, Hamilton and Wilson launched the Hamilton-Wilson Student Assistance Fund. The fund will award $1,000 each year to two deserving graduate students working toward a master’s degree in social work or public health, while also connecting them with black mentors in their respective fields.

The fund is designated to help students with non-tuition related expenses, which is of particular importance to the women. Wilson, a mother of five, worked full time while obtaining her degree; Hamilton acknowledges she was fortunate to have her parents’ support while attending school. Though the cost of higher education is well known, supplemental but necessary expenses such as books, gas and professional attire are not included in tuition or covered by loans.

Says Wilson, “A lot of the communities we work in don’t have public transportation—not everyone has a piggy bank they can draw from to pay for expenses like a car or gas.”

Hamilton agrees. “In my role, I see students coming in for interviews who don’t have professional clothing, which can be very expensive, yet there is an expectation that they should dress a certain way. This fund will help to even the playing field.”

Another desired outcome for the fund is to provide mentorship opportunities and build a sense of fellowship for black students in the schools of Social Work and Public Health and Health Professions. Wilson and Hamilton plan on organizing events to encourage MSW and MPH students to network with each other and share their experiences.

Hamilton and Wilson are committed to maintaining—and even growing—the fund with their own contributions, and by holding fundraising events to build the fund.

Greer Hamilton
GIVING BACK

“One thing I am hoping to accomplish is to see more young people doing philanthropic work, whether that is giving money to our fund or creating funds about issues that really matter to them.”
PRESERVING PRICELESS LITERARY WORKS FOR ALL TO SEE.
AN IRISH TREASURE IN BUFFALO

A library is more than a repository of books—it’s a window into the society and culture of generations. For more than 80 years, the Poetry Collection at the University at Buffalo Libraries, which serves as the library of record for 20th- and 21st-century Anglophone poetry, has been collecting the materials of extraordinary authors, creating an unparalleled resource for scholars and literature aficionados that rivals those of some of the most renowned universities in the world.

UB serves as home to the world’s largest, most comprehensive and most prestigious collection of materials by and related to James Joyce (1882-1941). He is the acclaimed Irish author of such seminal works as *Finnegans Wake* and *Ulysses*, which is widely recognized as perhaps the most influential writer of the 20th century. Philanthropy, past and present, has provided UB with the privilege of housing and developing this amazing collection.

Today, the UB James Joyce Collection offers more than 10,000 pages of Joyce’s working papers, notebooks and manuscripts—including a complete set of first editions of every book published by Joyce—as well as personal belongings ranging from canes and passports to family portraits to books from Joyce’s personal collection, many of them signed and inscribed to Joyce by such literary peers as Ernest Hemingway. All told, the materials document nearly every aspect of Joyce’s artistic life and provide unmatched glimpses into his writing process and literary relationships.

Perhaps most surprising about the Joyce collection is that it is available for public viewing. Due to copyright issues, much of the Joyce collection cannot be shared online for the public; thus, traveling to Buffalo and visiting UB is the only way students, scholars and Joyceans can interact with the materials.

Rev. Msgr. J. Patrick Keleher, better known around campus as Father Pat, the director and campus minister for the Newman Center at UB, was inspired to support the collection to help ensure it can grow and prosper as the library looks to create a new space to display these amazing materials.

UB was pleased to host Ireland’s ambassador to the U.S., Daniel Mulhall (center), a Joyce aficionado, in July, when he visited the collection in Capen Hall.

“A big part of the Irish story is told through our literature. I think it’s one of the greatest treasures of Ireland that we happen to have this extraordinary literary heritage. And I’m so delighted to see that heritage being treasured here in Buffalo.”

Rev. Msgr. J. Patrick Keleher (“Father Pat”), director and campus minister for the Newman Center at UB, stands near a portrait of James Joyce in the Poetry Collection within the University at Buffalo Libraries.
Joel Sims, a master’s candidate in UB’s finance program in the School of Management, takes a group selfie with fellow students and benefactor Gregg Fisher (third from left).

THIS INVESTMENT PAYS DIVIDENDS

“It’s like a Rubik’s Cube—the more that you mess around with it, the more information you can get, the more in depth that you can go.”

That’s how Joel Sims, a master’s candidate in finance, describes the Bloomberg Terminals found in the Jacobs Management Center at UB’s School of Management. The terminals, used by finance professionals around the world, enable users to access real-time market data and breaking financial news combined with powerful analytics and communications tools in order to conduct in-depth financial research.

When Sims entered his master’s program at UB, there was only one Bloomberg Terminal, and it could often be difficult to access the machine due to high demand. This past year, thanks to a gift from Gregg Fisher, BS ’92, the program added four additional terminals to the center.

Sims applied the research skills he has gained through using the terminals to his internship at the Buffalo office of the London Stock Exchange Group, a global financial markets infrastructure business. “They asked me to do some research, and because I had experience using the Bloomberg Terminals and knowing what good research looks like, I was able to give them exactly what they wanted,” shares Sims.

Sims is grateful to Fisher for donating the terminals to the university. “The Bloomberg Terminals have bolstered my understanding of what it means to be an investment researcher. I’m really thankful for the opportunity to use them during my time at UB.”

Gregg Fisher’s BOLD MOMENT

“I was speaking with a recent grad about what would have made his experience at UB’s School of Management even better, and he mentioned that they only had one Bloomberg Terminal. It seemed like providing funding for additional terminals would have an immediate impact on the student experience at the school. I’ve heard that within a few weeks of getting the new terminals onsite, hundreds of students signed up to use them—it’s been very cool and exciting to know my gift could affect so many students so quickly.”

Joel Sims, a master’s candidate in UB’s finance program in the School of Management, takes a group selfie with fellow students and benefactor Gregg Fisher (third from left).
OPENING DOORS—
AND LABS—
TO WOMEN
MENTORING WOMEN WHO WILL BE SCIENTISTS AND ENGINEERS

STEM is one of the fastest growing sectors in the country. According to the American Association of University Women (AAUW), in less than 10 years, the United States will need 1.7 million more engineers and computer scientists. Though engineering and computing are two of today’s most in-demand and highest-paying fields, women make up only 12 percent and 26 percent of the workforce, respectively, AAUW research shows. Barriers to women in the field include a lack of representation and encouragement and noted bias toward the hiring of men for these positions.

UB’s Women in Sciences and Engineering (WiSE) program is combating this issue by providing a community for women studying STEM fields. Launched in 2014 through a grant from the President’s Circle Fund, WiSE offers a number of initiatives to connect female STEM students with the peers, faculty and resources they need to ensure their success, both as students and later in their careers. For example, first-year, female STEM majors have an opportunity to move in early to start building their network; students are invited to events featuring women faculty in STEM fields; and financial support through scholarships is available.

Zuiru Lin has found a community at UB through WiSE. Lin was in 10th grade when her family emigrated to the United States from China. Despite having been a strong student, she did not enroll in school in the U.S., and instead worked to help support her family. After getting married and having children, she decided to recommit to her education, first earning her GED and taking classes at Erie Community College before transferring to UB, where she is majoring in medicinal chemistry.

Lin is the recipient of the Gersky Family Fund for WiSE, which supports female students who attend UB and participate in the program. She works in the lab of UB Distinguished Professor Janet Morrow, and finds inspiration in her female mentor, particularly after having grown up in a family with very traditional expectations for women. “Dr. Morrow treats everyone with equal respect and provides countless opportunities to grow.”

Zuiru Lin GIVES THANKS

Lin is grateful to be the recipient of the Gersky Family Fund for WiSE, as it relieves some of the financial burden of attending school and enables her to get experience working in the lab. “I have two children and a family to support—this scholarship helps me attend school and work in the lab instead of another job not related to my field.”

Zuiru Lin (left), a medicinal chemistry major, works in the lab of UB Distinguished Professor Janet Morrow (right).
April 22, 2019 was a sunny spring day in Buffalo, and UB student Alexis Linck-Entwistle was looking forward to finishing the semester in three short weeks. After finishing classes that Monday, the applied linguistics major was enjoying some downtime with her cat when she heard a commotion outside. Two Good Samaritans had stopped their car in the middle of the street and were beating on the door to her downstairs neighbor’s apartment to warn them that the building next door was on fire. Linck-Entwistle tried to grab her cat but when she was unable to find her, she had to rush outside to safety. Tragically, the fire spread and her apartment was destroyed; her cat perished and she lost all of her possessions in a single afternoon.

“Within three hours, everything I had...you know, I’ve been working since I was 16. And it’s all just gone now.”

Even without such misfortune, college can be a stressful time for students as they learn to balance school work, activities and employment. And when faced with an unforeseen hardship, it can be difficult, if not impossible, to stay in school. That’s why the UB Student Emergency Fund exists, to help ensure that students like Linck-Entwistle are able to remain in school despite facing unexpected adversity, whether a fire, illness or other challenge.

After applying for a grant from the Office of Student Life, which administers the funds, she received gift cards for food and clothing, which enabled her to finish out the semester.

She shares, “I could have taken incompletes in my classes, but I knew that if I could just focus on my school work, I would get through it.”

With the support of her professors and the donors who contribute to the UB Student Emergency Fund, Linck-Entwistle finished the semester strong and is slated to graduate from UB this December.

“At the end of the day, it’s not what you have for yourself. It’s what you can offer others.”

Robert Lamy, BS ’77, wants to offer his assistance to students faced with unexpected challenges, which is why he established the Robert Lamy and James Hipkens, MD, Emergency Student Fund. Lamy created the fund not only to help students dealing with crises, but also to honor his late husband, Dr. Jim Hipkens, PhD ’79, MA ’77, a medical doctor who dedicated his life and career to supporting the disenfranchised and those in need.

“I think it’s important to leave a legacy. UB was the reason we were able to have the opportunities and careers that we had, because of the instruction we received and even just meeting there. Establishing this fund to help students in need is a small amount we’re paying back for everything we got.”
Since the April 2018 public kickoff, UB’s Boldly Buffalo campaign, with a goal of $650 million, is enabling bold outcomes. As of June 30, 2019—the close of the fiscal year—here are the numbers:

**Who Has Given So Far?**
- 2,335 Faculty and Staff
- 3,665 Corporations and Foundations
- 22,174 Friends of the University
- 40,566 Alumni

**Committed by Dollars**
- **$238M** Alumni
- **$169M** Corporations and Foundations
- **$116M** Friends of the University

**Committed by Use Type**
- **$219M** Endowment
- **$235M** Current Use
- **$69M** Capital

**What Has the Campaign Achieved So Far?**
- **20** New chairs and professorships
- **183** New scholarships and fellowships
- **13** New or renovated buildings

**Campaign Commitments by Priority Area**
- **Our Students** $419M
- **Our Faculty** $32M
- **Our World** $72M

**Annual Gifts**

**Power of Collective Giving**
Annual gifts to the UB Fund make an amazing and immediate impact on our students, our faculty and our world. Because 100 percent of the UB Fund is used every year, annual giving is critical to sustaining important programs, including emergency assistance, study abroad and student entrepreneurship. Since the Boldly Buffalo campaign began, annual gifts of $1,000 or less have added up to $24,285,287 million in student support. That’s powerful.

**Number of Annual Gifts Since the Campaign Began**

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<th>Range</th>
<th>Count</th>
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<td>$0-49</td>
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<td>$50-99</td>
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**$24M Collective Impact**
THE PORTFOLIO AND ITS MANAGEMENT
The endowment is managed under the supervision of the UB Foundation (UBF) Board of Trustees’ investment committee. Committee members have extensive capital market and/or finance experience. More than 80 professional investment management firms currently share in the administration of the portfolio. At June 30, 2019, the endowment reached a record-high market value of $798 million.

LONG-TERM PORTFOLIO INVESTMENT STRATEGY
The primary investment objective is to maximize total investment return while preserving the inflation-adjusted purchasing power of the portfolio. Practically speaking, this means the trustees seek to provide substantial and self-sustaining funding for each endowment’s purpose while maintaining principal value so endowments continue to provide a perpetual source of income. This strategy provides a relatively predictable, constant and stable (in real terms) stream of funds for current use by the University at Buffalo. Total investment return is the sum of interest, dividends and capital appreciation. The Long-Term Portfolio comprises more than 130 funds.

LONG-TERM PORTFOLIO PERFORMANCE
Investment performance, on a total return basis net of fees, is most appropriately reviewed over the longer term with appropriate benchmarking. Policy Benchmark returns are average returns of indices weighted consistent with portfolio allocation (see Key to Indices*).

INVESTMENT PERFORMANCE

<table>
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<th>TOTAL ANNUALIZED RETURN</th>
<th>1 YEAR</th>
<th>3 YEAR</th>
<th>5 YEAR</th>
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<td>Long-Term Portfolio</td>
<td>5.9%</td>
<td>9.3%</td>
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<tr>
<td>Policy Benchmark*</td>
<td>6.1%</td>
<td>9.1%</td>
<td>5.8%</td>
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*19% CRSP Total Market Index / 4% S&P 500 / 13% MSCI EAFE / 2% Bloomberg Barclays U.S. Aggregate / 20% HFRI Fund of Funds Composite Index / 2% MSCI Emerging Markets / 4% Vanguard Spliced Emerging Markets Index / 6% NCREIF Townsend Blended Index / 14% Burgiss Global Private Equity Index / 5% Mercer Liquid Natural Resources Index / 2% Swiss Re Global Cat Bond

ASSET ALLOCATION
The proper and prudent distribution of investments among various asset classes allows UBF to honor spending policies, maintain risk tolerance and stability, produce appropriate investment returns, and achieve long-term objectives.

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<th>ASSET ALLOCATION</th>
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SPENDING POLICY
Spending is defined as funds made available annually from the Long-Term Portfolio for university programs and administrative expenses. Spending on university programs will be approximately 4% of the donor’s entire original contribution after the first full year of participation in the Long-Term Portfolio. Afterwards, spending will increase at the average rate of inflation, not to exceed 3%, regardless of market performance. This approach provides a stable and predictable annual stream of funds for use that maintains the endowment’s purchasing power over time.

The UB Foundation is a private, independent 501(c)(3) organization that plays a vital role in helping UB establish, enhance and expand its global reputation. The foundation supports and promotes UB’s activities and programs by assisting in the acquisition of strategic assets, managing and providing resources, and providing an array of services for the UB community.

ub-foundation.org
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Student-athletes are thrilled UB’s new 92,000-square-foot facility, the Murchie Family Fieldhouse, opened this year. A lead gift from Tunney Murchie, MBA ’76, BS ’75, and his family, along with contributions from a variety of additional donors, made this new facility possible. Watch a video to learn more at buffalo.edu/campaign/impact.