

NANYANG TECHNOLOGICAL UNIVERSITY
STATUTE 8: UNIVERSITY ENDOWMENTS

A. Definitions

In this Statute, unless the context otherwise requires:

“Donor” means any individual, firm, corporation, association, foundation or other body or entity, including the Donor’s successors and assigns, that has made a gift to the University;

“Endowment” means any grant, gift, donation, bequest or contribution of property or monies given to the University by any party and invested to fund the general or specific purposes of the University; and

“Investment Committee” is a standing committee of the Board of Trustees constituted to assist the Board of Trustees in fulfilling its fiduciary responsibilities in relation to the investment and management of funds within its purview including any Endowments to the University.

B. Management and Powers

1. The Investment Committee is authorised, in the name of the University, to assist the Board of Trustees in relation to the investment and management of the Endowments to achieve the University’s investment objectives, particularly, to preserve and enhance the Endowments’ value while providing a relatively predictable and stable stream of distributions to the University to support its activities.
2. All Endowments shall be invested, managed and utilised in accordance with the prevailing University’s Statutes, Regulations, policies and procedures. In particular:
 - (a) Distributions shall be effected from the income earned on the Endowments;
 - (b) Distributions shall be utilised to fund the general or specific purposes of the University in accordance with the terms of the agreements between the University and Donors; and
 - (c) The University shall out of the income earned on the Endowments pay expenses for administering and managing the Endowments.

C. Accounts

The University shall cause proper accounts and records of the Endowments to be maintained.

D. Winding Up

1. The University has the power to terminate and wind-up funds relating to Endowments with the approval of the Board of Trustees.

2. In the event such funds are terminated and wound up, all debts and liabilities legally incurred shall be fully discharged and the remaining monies, if any, shall belong to the University.