HE UNIVERSITY OF VIRGINIA’S BOARD OF VISITORS ESTABLISHED the Strategic Investment Fund in 2016 to serve as a funding source for initiatives that have the potential to transform a critical area of knowledge or operation of the University in our continuous pursuit of excellence. We have focused on four broad areas of investment: (1) research, (2) research infrastructure, (3) academic experience, and (4) access and affordability.

Today’s business model for funding public higher education is being challenged, and university leaders must rethink and redefine our approaches to both maintaining and enhancing financial strength and stability. The University of Virginia has for many years demonstrated prudent stewardship of resources and is committed to continue being creative and inventive in our efforts to finance the excellence that we seek. The Strategic Investment Fund is a powerful tool to accomplish that work.

In the past year, the Board awarded a total of approximately $216.4 million in grants, supporting 27 different strategic initiatives across the University and at the College at Wise. Descriptions of each are included in the following pages. At the end of the fiscal year, $32.5 million had been distributed. As these initiatives advance, we look forward to sharing highlights of their progress in future reports.

We are grateful to the members of the Faculty Evaluation Committee who have provided wise counsel regarding proposed strategic initiatives. As we mark UVA’s bicentennial, we believe the Strategic Investment Fund will accelerate the University in the pursuit of its third-century ambitions.
TABLE OF CONTENTS

PROJECTS SUPPORTED BY THE STRATEGIC INVESTMENT FUND 2016-2017

Research .................................................... 4
Research Infrastructure .................................... 16
Academic Experience ........................................ 28
Access & Affordability ........................................ 40

FINANCIAL SUMMARY .................................... 46

PROJECTS BY APPROVAL DATE ................................ 47
This investment will fund lab space to conduct cyber-physical systems research, bringing together 23 faculty members from five departments. Their cutting-edge research will bridge the gap between the cyber world and the physical world, including devices that monitor human activities and health, automated vehicles, systems that prevent cyber-attacks on police cars and emergency vehicles, and technology improving traffic and travel safety. Bringing together scientists and engineers to conduct cross-disciplinary research will foster the creation of solutions to society’s biggest challenges related to energy, health, transportation and the environment.

This award supports the Curry School’s goal of increasing sponsored research. It will enable the recruitment of seven research faculty members, each with an established record of securing federal grants. Their research will align with cluster hiring plans that focus on autism, health behavior and neuroscience, spanning disciplines. The work of these researchers will attract funding from federal agencies such as the National Institutes of Health, the National Science Foundation, the Institute of Education Sciences and the National Institute of Justice.

Funds committed in September 2016: $2,406,400
The shale gas boom has presented the U.S. with an unprecedented opportunity to emerge as a global leader in the chemicals and energy sectors. Yet despite newfound access to large amounts of inexpensive natural gas, technology advancements are necessary to optimize utilization and limit environmental impact. This investment is contingent on a successful Phase I NSF grant. It will support the development of cost-effective processes to convert natural gas into liquid fuels. These processes will enable the use of natural gas in the transportation sector, as well as its utilization without expensive pipeline infrastructure. In addition to conducting this research, the Center will use these funds to support education and public outreach.

The College and Graduate School of Arts & Sciences Center for Catalytic Conversion of Natural Gas

The College and Graduate School of Arts & Sciences will create a new model to transform advanced scholarship in four fields: Religion; Politics, and Conflict; Citizen Justice; Global Religion; and Humanities Informatics. This investment will support the creation of laboratories that focus on these overarching themes and create new knowledge. Each lab will include post-doctoral fellows, faculty, and both graduate and undergraduate students. They will provide innovative training opportunities in cross-disciplinary research, create digital platforms and engage the public by collaborating with local, national and international partners.

Transforming Advanced Scholarship

Fund committed in December 2016: $2,000,000

Fund committed in September 2016: $1,955,000
ONCE AND FOR ALL

THE UNIVERSITY OF VIRGINIA School of Medicine team of doctors and faculty members has been leading the way in research related to detecting, controlling and eventually curing Type 1 diabetes. Research partners include UVA’s School of Engineering and Applied Science, the Data Science Institute, and an international research network based at UVA known as the Center for Diabetes Technology.

Dr. Richard P. Shannon, executive vice president for health affairs at the UVA Health System, said the diabetes-related investment will allow medical researchers to focus as never before on finding a cure for the disease. “The investment will allow us to develop further our artificial pancreas studies, create a statewide genomics screening program to identify children at risk of developing Type 1 diabetes and advance our existing work on human beta cell regeneration,” Shannon said.

In individuals with Type 1 diabetes, beta cells — which are found in the pancreas and are responsible for producing insulin — get destroyed. If regeneration of beta cells were possible, though, the body’s own ability to make insulin could be restored.

Project success would make the University the global leader in Type 1 diabetes and would position UVA to undertake future research in related areas involving genomics, data science and immune therapy.

UVA is a world leader in Type 1 diabetes genomics, technology, and cell therapy and is building strength in immunology. This investment supports an initiative that begins with genetic screening and early detection by establishing a statewide network for this purpose. The program uses an artificial pancreas to control the disease in patients. Investments in emerging immunotherapies and islet replacement treatments that regenerate beta cells could ultimately lead to a cure for Type 1 diabetes.

Our goal is to provide better care for patients in the short term while transforming patients’ lives in the long term by finding a cure.”

DR. RICHARD P. SHANNON
EXECUTIVE VICE PRESIDENT FOR HEALTH AFFAIRS

*American Diabetes Association, 2017
ADVANCING
BRAIN RESEARCH

BOLD RESEARCH ADVANCEMENT
IN NEUROSCIENCE AT UVA (BRAIN@UVA)

With this investment, the University builds on its research strengths in neuromodulation, neurodegeneration and epilepsy. Using brain mapping, focused ultrasound, bioinformatics, imaging and data mining, faculty will significantly advance research, improving diagnostics and treatment and discovering cures. This initiative complements the efforts of the pan-University Brain Institute established in 2016. Researchers will work to transform the way we diagnose and treat tremor from neurodegenerative diseases such as Parkinson’s and Alzheimer’s, as well as epilepsy and brain injury. UVA is committed to leveraging its research strengths and strategic partnerships throughout the Commonwealth to bring discoveries to patient care rapidly.

FUNDS COMMITTED IN JUNE 2017: $15,710,000
The University’s historical grounding in democracy uniquely positions it to be the global center for the study of democracy’s successes and failures, opportunities and threats, and to influence policies that strengthen democracies worldwide. The Democracy Initiative is an ambitious, interdisciplinary research and teaching enterprise that recognizes the world’s urgent need for such a center, and signals the University’s determination to lead the way. The project will build on existing strengths in humanities disciplines and employ flexible, team- and project-based labs to engage students with leading scholars and external partners. This investment requires matching philanthropic commitments.

**STRENGTHENING GLOBAL DEMOCRACY**

**COLLEGE AND GRADUATE SCHOOL OF ARTS & SCIENCES DEMOCRACY INITIATIVE**

**IMPROVING HEALTH OUTCOMES**

This initiative will build an ecosystem for generating, developing and translating innovative ideas combining engineering and medicine. Its goal is to improve health outcomes by providing seed funding for collaborative research and by leveraging successful pilot projects and school-based funding. The initiative will improve patient care and health outcomes through prevention, monitoring, diagnosis and treatment. It also will help attract talented faculty and graduate students, increase the quantity and quality of research and enhance health-related innovation and technology transfer.

**ENGINEERING IN MEDICINE**

**FUNDS COMMITTED IN JUNE 2017: $5,000,000**

**FUNDS COMMITTED IN JUNE 2017: $10,000,000**
ResearchNet will help faculty compete for sponsored research grants by creating an infrastructure to identify grant opportunities and facilitate strong grant proposals. Investments in research intelligence tools, including new software and databases, will support the identification of funding opportunities. Faculty will receive training and support as they shape their proposals and write grants. ResearchNet will be especially valuable for large interdisciplinary projects, and is co-funded by the Office of the Vice President for Research, the Office of Sponsored Programs and the schools of the University.

UVA faculty submit more than $1 billion in research proposals each year. This enterprise-wide information system will provide access to critical sponsored program financial information, supporting grant proposal submission and development. ResearchUVA will increase efficiencies, reduce compliance risk and shrink the administrative burden on faculty, allowing them to devote more time to research. In addition, the system also will enable the University to track and report on proposal activity, including “hit rates” and operational metrics.
COMPUTING POWER

This investment in hardware, software and research support will strengthen and expand the University’s computing infrastructure to serve researchers across schools and disciplines. It will also provide more reliable and resilient service for our advanced high-performance computing clusters, helping to keep computing resources operating at a level that will enable the University to attract and retain top research faculty. This initiative is co-funded by the Office of the Vice President for Information Technology, the Data Science Institute, the College and Graduate School of Arts & Sciences, and the School of Engineering and Applied Science.

FUNDS COMMITTED IN SEPTEMBER 2016: $750,000

RESEARCH CLUSTER COMPUTING SUPPORT

RESEARCH INFRASTRUCTURE

LIBRARIES

Libraries must prepare to address shifting research needs, including digital expertise, data analytics and continually evolving technology. This investment supports the development of a new strategic plan for the University’s libraries, focused on addressing the challenges facing today’s researchers. It will help cultivate greater expertise within the libraries and educate faculty on the resources and capabilities available to them. The investment also will build capacity for information literacy and digital fluency among students, scholars and citizens.

FUNDS COMMITTED IN SEPTEMBER 2016: $250,000

REIMAGINING LIBRARIANSHIP STRATEGIC PLAN

SUPPORTING TOMORROW’S LIBRARIES
PUTTING SOLDIERS BACK TOGETHER

GEORGE J. CHRIST, A UVA PROFESSOR of biomedical engineering and orthopaedic surgery and expert in regenerative medicine, wants to help combat-injured soldiers with soft-tissue injuries from explosive devices. "A doctor can fix you to some extent, but nobody’s talking about how you can actually get your muscle back," he says.

That’s what the Advanced Regenerative Manufacturing Institute is working toward. Its goal is to accelerate regenerative tissue research and create state-of-the-art manufacturing innovations in biomaterial and cell processing. A public/private effort, the Institute brings together UVA and nearly 100 other partners from industry, government, academia and the non-profit sector. The schools of Engineering and Medicine at UVA bring expertise in cell and tissue engineering, regenerative medicine, orthopaedics, computational modeling, advanced materials research and chemical engineering. Professor Christ pursued the opportunity for UVA to participate in the consortium, working with biomedical engineering professor Shayn Peirce-Cottler to identify a team of UVA physicians and researchers, including Dr. A. Bobby Chhabra, chair of orthopedic surgery for UVA Health System.

The consortium was looking for partners that are collaborative, with the expertise and facilities to do something truly translational and clinically relevant. They saw the value in the innovative things we’re doing here at UVA."

GEORGE J. CHRIST
PROFESSOR OF BIOMEDICAL ENGINEERING AND ORTHOPAEDIC SURGERY

The Center for Advanced Biomanufacturing will help UVA compete for new federal funding for tissue engineering and regenerative medicine. Applications include limb and organ replacement and treatment of birth defects and nerve damage. The military’s success in saving the lives of severely wounded soldiers has intensified the need for such therapies, and for improved treatment for otherwise irrecoverable muscle injuries. This investment in research infrastructure and equipment will advance programs in tissue engineering and regenerative medicine, accelerate translational research and support state-of-the-art tissue regenerative materials and tissue biofabrication.

Funds committed in December 2016: $3,000,000
NEW BREAKTHROUGHS

This joint investment by the University, the Commonwealth and private donors will provide state-of-the-art facilities for interdisciplinary research, leading to scientific breakthroughs in two national priorities: neuroscience and energy. The investment supports the initial financing costs for a major renovation of Gilmer Hall and the Chemistry Building to provide flexible labs and collaborative spaces. It will leverage $139 million in state funding and stimulate philanthropic interest in building on existing research strengths.

COLLEGE AND GRADUATE SCHOOL OF ARTS & SCIENCES
NEUROSCIENCE AND ENERGY STRATEGIC RESEARCH INITIATIVE

This joint investment by the University, the Commonwealth and private donors will provide state-of-the-art facilities for interdisciplinary research, leading to scientific breakthroughs in two national priorities: neuroscience and energy. The investment supports the initial financing costs for a major renovation of Gilmer Hall and the Chemistry Building to provide flexible labs and collaborative spaces. It will leverage $139 million in state funding and stimulate philanthropic interest in building on existing research strengths.

FUNDS COMMITTED IN DECEMBER 2016: $521,844
THE MULTIFUNCTIONAL MATERIALS INTEGRATION initiative brings together more than 40 researchers developing materials and devices with unprecedented energy efficiency and functionality.

It’s a worthy pursuit. The perpetual human quest for more and better is on a collision course with the basic limits of energy. As technologies become more powerful and pervasive, the need to better manage the energy they consume and produce becomes more important.

New materials could be the key. The materials the group will develop will measure and control electricity, heat, light, magnetism, charge and electron spin. They will serve as the fundamental building blocks for new circuits, devices and systems.

“This initiative maximizes our unique, interdisciplinary expertise in building advanced materials, controlling energy and heat, fabricating sensors, reducing corrosion, building biomedicale systems and developing advanced manufacturing approaches,” said Arthur W. Lichtenberger, a research professor in UVA’s Charles L. Brown Department of Electrical and Computer Engineering and one of the leaders of the initiative.

Another promising area of research is in “manufactured senses,” such as artificial vision.

“Artificial vision can bring sight to those without it, give human-like sight to robots and autonomous vehicles or provide enhanced vision capabilities in critical situations faced by first responders and soldiers on the battlefield,” said Patrick E. Hopkins, an associate professor in the Mechanical and Aerospace Engineering department at UVA.
The University’s academic strength is dependent on its ability to attract and retain faculty in the arts and sciences at the highest levels of research productivity. Institutions with vibrant doctoral programs attract such faculty. Competitive financial support for graduate students is essential to recruiting the highest quality students, supporting faculty research and launching students on productive research careers that bolster the University’s reputation. This award provides crucial financial support for these graduate students, and will reduce time-to-degree, increase retention rates and improve career outcomes.

**FUNDS COMMITTED IN SEPTEMBER 2016: $4,800,000**

---

Many of the University’s law students are eager to uphold their profession’s long tradition of providing crucial public service work, but financial barriers and the burden of student loans have made that path more difficult. This program will provide scholarships for these students, help them travel to job interviews and career fairs and provide options for loan forgiveness to those working in public service. Each of these efforts will build on the work the Law School has done through financial, curricular, and career supports to educate not just great lawyers, but excellent, compassionate and dedicated public servants.

**FUNDS COMMITTED IN SEPTEMBER 2016: $1,000,000**
INVESTING IN SCHOLARSHIPS

DARDEN SCHOOL OF BUSINESS
MERIT-BASED SCHOLARSHIPS

This award will help the Darden School attract top graduate business students from diverse backgrounds and close the competitive net tuition gap with peer schools. The nation’s top business schools are highly competitive in this regard, offering scholarship support to nearly 50% of their students. In comparison, Darden presently offers scholarship support to only 34% of its students. This investment in merit-based scholarship resources will enable the Darden School to remain competitive in recruiting top students.

FUNDS COMMITTED IN SEPTEMBER 2016: $1,000,000

SECURING THE 21ST CENTURY

SCHOOL OF CONTINUING AND PROFESSIONAL STUDIES
PUBLIC SAFETY PROGRAM

Modern policing calls for officers trained in managing difficult situations made more complex by recurring threats of terrorism, changing laws, cultural shifts and a growing mental health crisis. The School of Continuing and Professional Studies will use this award to build partnerships and lay the foundation for a professional master’s degree program in Public Safety Administration that will address these critical training needs for 21st Century policing.

FUNDS COMMITTED IN SEPTEMBER 2016: $600,000
RESEARCHERS

USOAR — Undergraduate Student Opportunities for Academic Research — matches first-year, second-year and transfer undergraduate students who have financial need with paid research positions. Demand has far outpaced the number of funded positions, with nearly 600 students applying for spots over the last three years. This funding will allow USOAR to expand, providing invaluable research experience to more undergraduates. USOAR students have discovered new career paths and contributed to research in psychology, neuroscience, African-American history, ethics and religious thought. This investment provides a 30% match to leverage federal funds, which cover 70% of student wages.

UNDERGRADUATE STUDENT OPPORTUNITIES IN ACADEMIC RESEARCH (USOAR) FEDERAL WORK STUDY RESEARCH PROGRAM

USOAR — Undergraduate Student Opportunities for Academic Research — matches first-year, second-year and transfer undergraduate students who have financial need with paid research positions. Demand has far outpaced the number of funded positions, with nearly 600 students applying for spots over the last three years. This funding will allow USOAR to expand, providing invaluable research experience to more undergraduates. USOAR students have discovered new career paths and contributed to research in psychology, neuroscience, African-American history, ethics and religious thought. This investment provides a 30% match to leverage federal funds, which cover 70% of student wages.

FUNDS COMMITTED IN SEPTEMBER 2016: $559,500

SOARING OUT OF AFRICA

GROWING UP IN AFRICA, Kevin Bahati experienced first-hand the consequences of not having reliable access to clean water.

“I’ve been affected by water-related diseases for most of my life,” said Bahati, who has lived in Congo, Zambia and Uganda. “The water we had to drink wasn’t the best, but you just had to force yourself to get used to it.”

Bahati said that where he grew up, the main source of water was from a borehole — a hole drilled through the earth to draw water from deep underground — and that waterborne diseases like typhoid and cholera were common.

After coming to the United States in 2014 through a refugee program, Bahati graduated from high school in Houston. A friend he met there attended UVA, sparking Bahati’s interest in doing the same.

“I always heard good things about UVA, and knew it was a good school,” said Bahati, who intends to study chemical engineering.

In just his first semester on Grounds, Bahati is already working toward his goal of improving conditions back home by working in Chemical Engineering Professor Geoffrey Geise’s water purification lab. Bahati’s involvement in the lab is made possible through the USOAR program, which helps enable undergraduate students to get research experience early in their college careers.

“It’s a good experience because it challenges me, and I’m loving it,” said Bahati. His eventual goal is to take what he’s learning in USOAR and apply it to the water quality issues plaguing his native Africa.

According to USOAR Director, Brian Cullaty, that’s exactly the idea: “We want USOAR to be the introductory program into research where students get experience and can go on to do something great in the future.”
With support from the Strategic Investment Fund, the McIntire School of Commerce is partnering with top business schools in Spain and China to develop managers’ cross-cultural understanding and international knowledge. Students enrolled in the Global Commerce program will live and study as a cohort on three continents, learning from each other and from business faculty at three universities. The experience will help young managers learn to manage complex global business operations and move skillfully across cultures. Graduates will earn an M.S. in Global Commerce from the McIntire School, an M.S. in Global Strategic Management from ESADE Business School in Barcelona, Spain, and a Certificate in International Management from Lingnan College at Sun Yat-sen University in Guangzhou, China.

Investing in graduate education is the most certain way to accelerate research excellence. With this investment in financial support for sought-after graduate students, the School of Engineering and Applied Science will enroll 100 new talented graduate students over a three-year period. These young researchers will enable faculty to secure more research funding and expand their body of highly cited scholarship. Ultimately, this investment in the graduate engineering program will improve the School’s ranking, with a target of moving from No. 39 to the top 30.

**MCINTIRE SCHOOL OF COMMERCE**

**GLOBAL COMMERCE PROGRAM**

**SCHOOL OF ENGINEERING AND APPLIED SCIENCE**

**GRADUATE ENGINEERING PROGRAM**

**Funds Committed in September 2016: $500,000**

**Funds Committed in December 2016: $6,400,000**
EXPANDING THE KNOWLEDGE ECONOMY

UVA-WISE INNOVATION ECOSYSTEM

UVA’s College at Wise plays a key role in economic development in far Southwest Virginia and is the primary source of talent for regional companies. For a knowledge-based economy to develop and thrive in the region, technical degree programs and entrepreneurial activities must expand. This investment will support this goal by enabling UVA-Wise to increase enrollment and retention in software engineering, computer science and management of information systems programs. In addition, entrepreneurship and Cybersecurity Boot Camps will grow interest in critical fields.

FUNDS COMMITTED IN JUNE 2017: $3,485,460

NEXT-GENERATION NURSING

SCHOOL OF NURSING TRANSFORMING CLINICAL SCHOLARSHIP

This investment will help address a crucial health care need for critically ill children in Virginia while improving rankings for two new graduate programs: Neonatal Nurse Practitioners and Pediatric Practitioners-Acute Care. It will enable the School of Nursing to increase research in specialty programs to create clinical scholars, support targeted scholarships for highly competitive students, expand digital learning opportunities and create collaborative teams of nursing scientists, clinicians and teaching faculty. These efforts will result in increased productivity and external funding for research.

FUNDS COMMITTED IN JUNE 2017: $2,244,546
INVESTING IN AFFORDABILITY

BICENTENNIAL SCHOLARS FUND FOR NEED- AND MERIT-BASED SCHOLARSHIPS

The Bicentennial Scholars Fund makes a bold statement to the Commonwealth and the nation that UVA is committed to affordability, and that access and excellence need not be mutually exclusive. With an investment of up to $100 million over five years, the Bicentennial Scholars Program will match philanthropic commitments designated for new endowed need- and merit-based scholarships for undergraduate students. This investment will continue the University’s tradition of affordability and access for qualified students from all walks of life.

Funds committed in December 2016: $100,000,000

The Bicentennial Scholars Fund is an important demonstration of UVA’s full commitment to ensuring the best and brightest can attend regardless of their ability to pay.

JOHN A. GRIFFIN
BOARD OF VISITORS ADVANCEMENT COMMITTEE CHAIR

$300 MILLION POTENTIAL SIZE OF PERMANENT ENDOWMENT

The University is committed to making the most of this extraordinary opportunity, and as such, will match any commitment to endowed undergraduate scholarships of $100,000 or more, payable over up to five years, with a fifty cent match on every dollar. If a donor wishes to commit $1 million or more and pay the total within one year, the University will match the commitment dollar for dollar. The fund offers an excellent opportunity to create a named endowment that will be awarded and recognized in perpetuity.

A FOUNDAION OF OUR FUTURE

THE BICENTENNIAL SCHOLARS FUND is the latest step by the University since the establishment of AccessUVA in 2004 to provide students and their families access to one of the finest undergraduate educations in the country,” former Rector William H. Goodwin Jr. said. “With this step, the University is beginning the process to permanently fund through philanthropy, rather than tuition dollars, its financial aid program.”

“Investing in scholarships opens the doors of the University of Virginia even wider for all admitted students, regardless of their ability to pay,” said board member John A. Griffin, who chairs the Advancement Committee. “The Bicentennial Scholars Fund matching component provides an important incentive to continue our focus on this critical fundraising area, which is key to the long-term success and sustainability of the University and its mission to serve the Commonwealth, nation and world.”

As UVA approaches the start of its third century, both the Board of Visitors and administration have been working toward building a framework that would offer sustainable, long-term financing for operations and strategic priorities, while pursuing ways to ensure the University remains affordable to Virginians.

“The University is committed to making the most of this extraordinary opportunity, and as such, will match any commitment to endowed undergraduate scholarships of $100,000 or more, payable over up to five years, with a fifty cent match on every dollar. If a donor wishes to commit $1 million or more and pay the total within one year, the University will match the commitment dollar for dollar. The fund offers an excellent opportunity to create a named endowment that will be awarded and recognized in perpetuity.”

JOHN A. GRIFFIN
BOARD OF VISITORS ADVANCEMENT COMMITTEE CHAIR
In addition to the already robust financial aid support, Cornerstone Grants will provide added cost-of-attendance relief to qualifying middle-income, full-time Virginian undergraduates beginning in fall 2017. Qualifying first- and second-year students from families with income below $125,000 who do not receive other grants or scholarships will be eligible to receive $2,000. Qualifying third-year students from families with income below $125,000 who do not receive other grants or scholarships will be eligible to receive $1,000. In future years, qualifying new and continuing in-state students with family incomes below $125,000 will be eligible for the new $2,000 grant.

Since 2011 UVA has been working to increase enrollment by nearly 1,200 in-state undergraduates by the fall of 2018. In January 2017, the Board of Visitors designated $1.5 million from the Strategic Investment Fund to help accommodate an additional 100 new in-state undergraduates, with a preference given to qualified applicants in Architecture and Engineering and Applied Science, and the remaining slots designated for transfers, distance learners and first-year entrants in spring or summer terms.

**Funds Committed in January 2017:** $13,500,000

**Funds Committed in January 2017:** $1,500,000
YEAR ENDING JUNE 30, 2017 (Listed below, in thousands)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Balance at 07/01/2016</td>
<td>$2,182,000</td>
</tr>
<tr>
<td>Investment Income¹</td>
<td>254,430</td>
</tr>
<tr>
<td>Distributions:</td>
<td></td>
</tr>
<tr>
<td>Approved Grants</td>
<td>(32,469)</td>
</tr>
<tr>
<td>Near-term Debt Maturities²</td>
<td>(27,000)</td>
</tr>
<tr>
<td>Ending Balance at 06/30/2017</td>
<td>$2,376,961</td>
</tr>
</tbody>
</table>

FY17 APPROVED GRANTS (Listed below, in thousands)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>School of Engineering Multifunctional Materials Integration Initiative</td>
<td>$ 8,645</td>
</tr>
<tr>
<td>School of Medicine Precision Individualized Medicine for Diabetes</td>
<td>6,903</td>
</tr>
<tr>
<td>Bicentennial Scholars Fund</td>
<td>5,000</td>
</tr>
<tr>
<td>School of Engineering LinkLab for Cyber Physical Systems</td>
<td>4,563</td>
</tr>
<tr>
<td>Center for Advanced Biomanufacturing (Schools of Engineering &amp; Medicine)</td>
<td>2,000</td>
</tr>
<tr>
<td>ResearchNet Research Development</td>
<td>1,487</td>
</tr>
<tr>
<td>College of Arts &amp; Sciences Doctoral Student Support</td>
<td>800</td>
</tr>
<tr>
<td>Curry School of Education Research Faculty</td>
<td>758</td>
</tr>
<tr>
<td>ResearchUVA Next Generation Technology</td>
<td>611</td>
</tr>
<tr>
<td>McIntire School of Commerce Global Commerce Program</td>
<td>500</td>
</tr>
<tr>
<td>Research Cluster Computing Support</td>
<td>250</td>
</tr>
<tr>
<td>Reimagining Librarianship</td>
<td>250</td>
</tr>
<tr>
<td>Law School Public Service Program</td>
<td>235</td>
</tr>
<tr>
<td>School of Continuing &amp; Professional Studies Public Safety Program</td>
<td>200</td>
</tr>
<tr>
<td>Undergraduate Student Opportunities in Academic Research</td>
<td>187</td>
</tr>
<tr>
<td>Neuroscience and Energy Strategic Research Initiatives (Arts &amp; Sciences)</td>
<td>80</td>
</tr>
<tr>
<td>Total</td>
<td>$32,469</td>
</tr>
</tbody>
</table>

FINANCIAL SUMMARY

APPROVED GRANTS by fiscal year (in thousands)

<table>
<thead>
<tr>
<th></th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$32,469</td>
<td>$50,306</td>
<td>$66,535</td>
<td>$45,189</td>
<td>$30,200</td>
<td>$1,700</td>
<td>$216,399</td>
</tr>
</tbody>
</table>

¹Source: University of Virginia Investment Management Company
²Allocation of operating reserve to fund near-term debt maturities
<table>
<thead>
<tr>
<th>Month</th>
<th>Fund Name</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>DECEMBER 2016</td>
<td>Bicentennial Scholars Fund for Need- and Merit-Based Scholarships</td>
<td>$100,000,000</td>
</tr>
<tr>
<td></td>
<td>School of Medicine Precision Individualized Medicine for Diabetes</td>
<td>$16,992,531</td>
</tr>
<tr>
<td></td>
<td>School of Engineering and Applied Science Graduate Engineering Program</td>
<td>$6,400,000</td>
</tr>
<tr>
<td></td>
<td>School of Engineering and Applied Science &amp; School of Medicine Center for Advanced Biomannufacturing</td>
<td>$3,000,000</td>
</tr>
<tr>
<td></td>
<td>College and Graduate School of Arts &amp; Sciences Advanced Research and Learning in Social Sciences and Humanities</td>
<td>$2,000,000</td>
</tr>
<tr>
<td></td>
<td>College and Graduate School of Arts &amp; Sciences Neuroscience and Energy Strategic Research Initiatives</td>
<td>$521,844</td>
</tr>
<tr>
<td>JANUARY 2017</td>
<td>Cornerstone Grants: Financial Aid for Qualifying In-State Students</td>
<td>$13,500,000</td>
</tr>
<tr>
<td></td>
<td>Increased Enrollment for In-State Undergraduate Students</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>MARCH 2017</td>
<td>School of Engineering and Applied Science Multifunctional Materials Integration Initiative</td>
<td>$10,000,000</td>
</tr>
<tr>
<td>JUNE 2017</td>
<td>Bold Research Advancement in Neuroscience at UVA (BRAIN@UVA)</td>
<td>$15,710,000</td>
</tr>
<tr>
<td></td>
<td>College and Graduate School of Arts &amp; Sciences Democracy Initiative</td>
<td>$10,000,000</td>
</tr>
<tr>
<td></td>
<td>Engineering in Medicine</td>
<td>$5,000,000</td>
</tr>
<tr>
<td></td>
<td>UVA-Wise Innovation Ecosystem</td>
<td>$3,485,460</td>
</tr>
<tr>
<td></td>
<td>School of Nursing Transforming Clinical Scholarship</td>
<td>$2,244,546</td>
</tr>
</tbody>
</table>

**TOTAL FUNDING COMMITTED IN 2016-17:** $216,399,005
The building featured on the cover of this report is Rice Hall, School of Engineering and Applied Science.