

	V2.2
	May 10, 2013
	February 22, 2023
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The McGill endowment is comprised of (i) bequests and donations received by the University, for the most part with specific designations, and to be held in perpetuity (ii) those assets designated by the Board of Governors to be endowed and (iii) those assets of certain McGill units and affiliated entities which have been allocated to the McGill Investment Pool (“MIP”) as an investment vehicle. The endowment is managed by McGill’s Office of Investments under the direction of the Investment Committee.

Refer to the Procedures for details regarding the implementation and interpretation of the following Regulations.

The spendable income fund is the fund linked to an endowment, where the annual income and related expenditures will be recorded. The income generated by the endowment capital fund is calculated according to the number of MIP units held in the related capital fund and the prescribed income distribution rate for the year. All

