

2008/2009

Report on the Endowment Fund (April 1, 2008 - March 31, 2009)

The University of Winnipeg Foundation

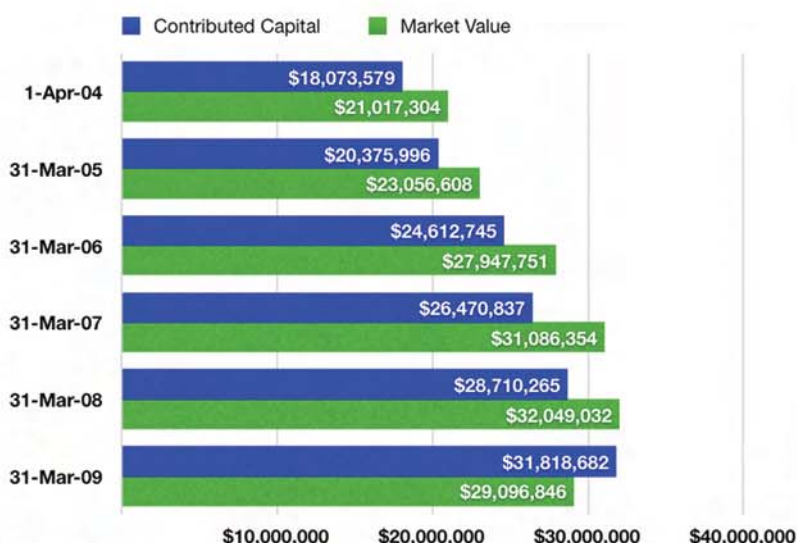
is a registered and incorporated charitable public Foundation dedicated to fundraising and asset stewardship in support of The University of Winnipeg's mission and vision.

Our Strategic Intent

to substantially increase the value of charitable gifts in support of the needs of The University of Winnipeg by delivering comprehensive fundraising campaigns to include Annual, Major and Planned Gifts, together with special contributions from Government and by being responsible and accountable for investment management and growth.

The Endowment Fund

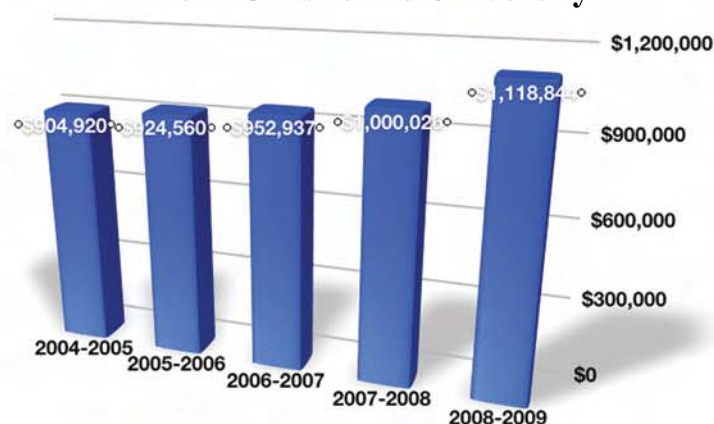
The Endowment Fund generates revenues to support many University awards, programs and projects. Its resilience and growth is important in both the short and long term. The Foundation's policy is that contributed capital is not to be encroached upon, it is preserved in perpetuity. From the time that the Endowment Fund was transferred to the Foundation on April 1, 2004 to March 31, 2009 the Endowment Fund has grown from \$18,073,579 to \$31,818,682 (contributed capital).



The University of Winnipeg Foundation stewards more than 471 individual Endowment Funds that are pooled for investment purposes to allow for diversification of the total portfolio in order to lower risk and improve performance.



Annual Gifts to the University



Bequests & Expectancies

Since April 1, 2004, the Endowment Fund has benefited from \$740,000 in bequests. In addition, donors have informed The University of Winnipeg Foundation of future bequests in support of the University totaling more than \$1.8 million.

The Investment Committee

The Board of The University of Winnipeg Foundation determines the investment policies of the Endowment Fund. The Investment Committee advises the Board as to appropriate investment policies as well as the selection and review of the investment manager(s).

The Investment Committee members are Dr. James D. MacDonald (Chair), Vice President and Director of RBC Dominion Securities Inc.; Dr. Douglas Leatherdale, former Chairman and CEO of the St. Paul Companies Inc.; and Dr. Randall L. Moffat, former President and Chairman of the Board of Moffat Communications Limited. The Investment Manager is McLean Budden Limited. The Investment Committee reviews the fund performance on a quarterly basis.

Asset Mix

The Foundation's investment policies call for a conservative, balanced approach utilizing cash, fixed income, and Canadian and foreign equities to prescribed limits. Equities are not to exceed 60% of the portfolio. The Foundation's investment policies are designed to provide consistent long-term growth while protecting the purchasing power of the Endowment Fund. The Foundation does not invest in speculative or high-risk investments.

2008/2009 Report on the Endowment Fund (continued ...)

Spending Policy

Each year, representatives from the Foundation and the University meet to assess the Endowment Fund status, the University's needs, Canada Revenue Agency's disbursement quota requirements as well as the Foundation's ability to provide a gift to the University from the Foundation's Reserve Fund. Based on these discussions, a disbursement level for the Annual Gift from the Endowment Fund is recommended. The Boards of the University and the Foundation then agree on the Annual Gift as an agreed percentage of contributed capital.

For the 2008/2009 fiscal and academic year, the Annual Gift to the University was \$1,118,844. This represented 4.25% of the contributed capital held in the Endowment Fund.

If the University is unable to fully award the monies received for a specific Endowment Fund after a specified period of time, the University transfers back to the Foundation any unawarded or unspent amounts (known as "residuals"). These residual monies are then reinvested in the specific Endowment Fund and form part of the contributed capital.

Ensuring a Reliable Source of Funding in Today's Markets

The purpose of the Endowment Fund is to ensure reliable regular funding to support the University and Collegiate programs and awards. In order to achieve this, it is vital that the Foundation be able to provide for the University's needs during periods of poor or even negative market returns while still preserving contributed capital. The Foundation does this in two ways: through its asset mix, and by way of a Reserve Fund.

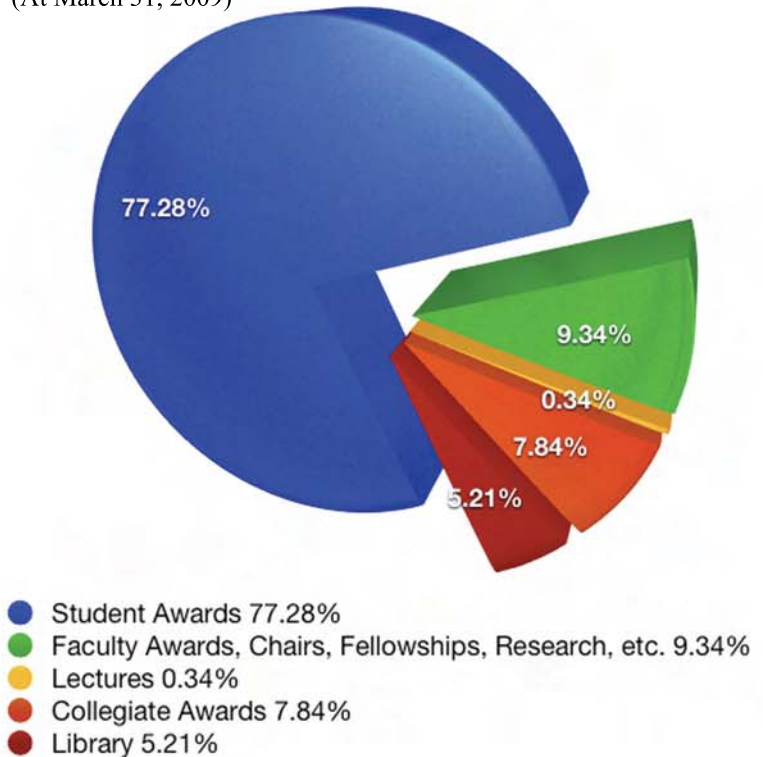
The Reserve Fund serves as a hedge against fluctuations in investment earnings that may occur. The Reserve Fund had grown to \$5 million. It was depleted as a result of the market downturn in 2008/2009. The Foundation has undertaken a reduced operations spending policy in 2009/2010, as one of its many initiatives to rebuild the reserve.

Use of Funds

Gifts are made to the University of Winnipeg based on the contributed capital in each Endowment Fund for use by the University in accordance with the Terms of Reference established for each Fund.

Total Contributed Capital - \$31,818,682

(At March 31, 2009)



Selection of Recipients for Student Awards

The University, through its Senate and Awards Office, is responsible for the selection of qualified candidates for student awards.

For More Information

For more information on Endowment Funds at The University of Winnipeg Foundation, please contact:

Tanya Misseghers, Donor Stewardship Officer
Phone: 204.789.1440
Fax: 204.775.2356
Email: ta.misseghers@uwinnipeg.ca
Toll Free: 1.866.394.6050