

2013–2014 ENDOWMENT PERFORMANCE

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. From the time the Endowment Fund was transferred to the Foundation on April 1, 2004 to March 31, 2014 the Endowment Fund has grown from \$18,073,579 in Contributed Capital and \$21,017,304 to \$51,107,915 Market Value.

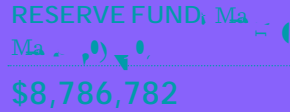
On average, from 2004–2014, the Endowment Fund has outperformed market performance. This includes two years of market downturn in 2010 and 2011. In 2012–13 performance was +0.89% above benchmark (+9.40% vs. benchmark of +8.51%). In 2013–14 performance was +2.30% above benchmark (+18.70% vs. benchmark of +16.40%). The average annual return for the last five years to March 31, 2014 is 11.67%.

Since April 1, 2013, the Endowment Fund has benefited from \$1,717,518 in cash and pledges. Of this total \$79,709 in bequests designated to endowment have been received. In addition, many generous donors have informed the Foundation of future bequests in support of the University totaling \$5.6 million.



ENSURING A RELIABLE SOURCE OF FUNDING IN TODAY'S MARKETS

The University of Winnipeg is in a state of growth, both in physical size and enrollment. There has been a corresponding growth in programs and awards. The Endowment Fund was established in order to ensure reliable regular funding to support these programs and awards. The Foundation does this in two ways: through its asset mix, and by way of a Reserve Fund, which serves as a hedge against fluctuations in investment earnings that may occur.

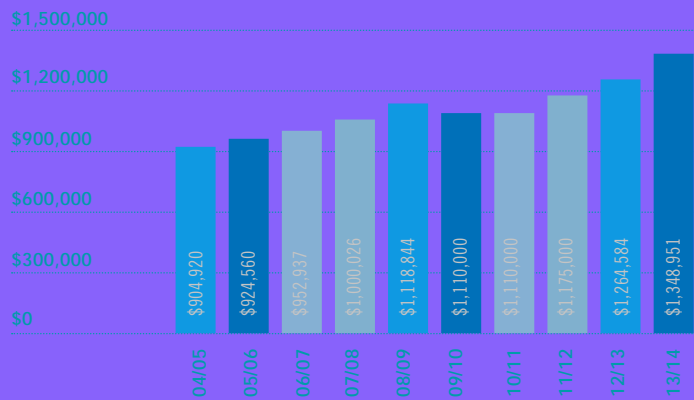


SPENDING POLICY

Each year, representatives from the Foundation and the University meet to assess the status of the Endowment Fund and the University's needs, as well as the Foundation's ability to provide a gift to the University from the Endowment 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 prorated contributed capital.

For the 2013–2014 fiscal and academic year, the Annual Gift to the University was \$1.34 million. This represented 3.50% of the prorated contributed capital held in the Endowment Fund. The Foundation has already committed \$1.61 million for the 2014–2015 academic year, representing a 4% agreed percentage.

SUPPORTING STUDENTS—2013–2014 ANNUAL GIFTS TO THE UNIVERSITY



USE OF FUNDS

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

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 unspent amounts (known as "residuals"). These residual monies are then reinvested in the specific Endowment

CONTACT INFORMATION

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