

# WELCOME TO THE ENDOWMENT



University  
of Manitoba







# YOUR UNIVERSITY OF MANITOBA ENDOWMENT

By establishing an endowed fund at University of Manitoba, you are building a better future for Manitoba and the world beyond. Your investment will transform the lives of UM students and faculty as well as millions of others who benefit from UM's research, scholarship and innovations.

Thank you for sparking positive, long-term change. Please know that we deeply value your trust in us and are committed to managing and stewarding your gift responsibly.



# PUTTING YOUR VISION INTO ACTION

Your endowment reflects your vision, goals and overall desire to make a difference. It supplies a perpetual stream of funding for several areas: supporting students, research and/or programming. UM, in turn, promises to manage your investment wisely and spend your funds as you intended, with transparency and integrity.

Here is an overview of the process we follow in distributing your funds:

- Each endowment fund generates annual earnings, which is allocated for spending according to the fund's purpose.
- The annual portion to be spent is currently 4.25% of the fund's average market value in the four preceding years, calculated on the basis of a rolling 48-month period.
- Spending allocations are calculated based on interest accumulated up to the end of the calendar year (December 31) and distributed annually on the last day of the fiscal year (March 31). Spending allocations are then available for spending the following fiscal year.

## LEARN MORE

For more information about UM's endowment fees and investment structure, please visit UM's treasury services at [https://umanitoba.ca/admin/vp\\_admin/treasury\\_services/](https://umanitoba.ca/admin/vp_admin/treasury_services/)













# OUR RESPONSIBILITY TO YOU

Our donor stewardship team handles all stewardship communications with donors. The team is part of the office of Donor Relations within the Department of External Relations. Donor stewardship produces more than 2,000 annual endowment statements for individuals like you who create and support endowments. You will receive an annual statement that includes:

- President's message
- Endowment overview
- Endowment survey

Annual endowment statements are e-mailed/mailed in fall. Donors with new endowments can expect to receive their first statement 6-18 months after establishing the fund, depending on when the investment was made.





## When will I receive my annual endowment statement?

You will receive your first annual endowment statement by email/mail 6-18 months after establishing the fund. Every year after, your statement will arrive in fall.

## Whom can I contact if I have questions about my fund?

Donor stewardship staff are available to discuss information in your statement. Contact Nicole McMillan, Director Donor Stewardship at [endowmentstatements@umanitoba.ca](mailto:endowmentstatements@umanitoba.ca).

## Is it possible to send endowment statements to others?

Yes, we are happy to send annual endowment statements to individuals of the donor's choosing. Please complete the survey at the end of your statement, or email [endowmentstatements@umanitoba.ca](mailto:endowmentstatements@umanitoba.ca) to indicate the name, address, phone number and e-mail address of the additional individual(s) who should receive future statements.

## What is the endowment investment strategy?

The endowment's investment objective is to preserve the real purchasing power of assets in perpetuity, while providing a continuing and stable funding source to support the current beneficiaries of the fund. To achieve this objective, the endowment seeks to achieve a total return that will exceed the annual spending allocation, all expenses associated with managing the fund and the eroding effects of inflation. This objective can be quantified as a hurdle rate, where:

$$\text{Hurdle Rate (investment return)} \geq \text{Spending Rate} + \text{Administrative Expenses} + \text{Inflation}$$

The investment of endowed assets is detailed in the Investment Policy Statement, which is the governing document of the fund and can be found at:

[https://umanitoba.ca/admin/vp\\_admin/treasury\\_services/](https://umanitoba.ca/admin/vp_admin/treasury_services/)





# ASKED QUESTIONS

## **Who manages the investment of the funds?**

Your endowed funds are invested by the Trust Investment Committee, an advisory committee to the UM's Board of Governors. The Committee manages the funds and recommends on all matters related to investing and distributing endowment assets.

The Committee consists of UM's President, Vice-President (Administration), Provost (or designate), CFO/Comptroller, Director of Treasury Services, Chair (or designate) of the Finance, Administration and Human Resources Committee (FAHR), FAHR Vice-Chair (or designate) and between two and five community members.

## **I established a scholarship. May I choose the recipient?**

Scholarship recipients are determined by a university selection committee. Donors may be informed and/or participate in a limited way in the selection process, and will be informed about their recipient(s).

## **My endowment supports the work of a faculty member. How do I contact the recipient of my endowment?**

Donor Relations can connect you with the recipient of your endowed fund.

## **How do I know the funds are being spent in accordance with my intentions and objectives?**

Compliance with donor intent is a responsibility UM takes very seriously. The gift purpose is outlined in gift documentation—through a gift agreement, terms of reference, or other communication clearly showing donor intent—which ensures that your gift is held in a fund for that purpose. Our treasury services office oversees spending for compliance with the fund purpose.

OUR PLEDGE TO YOU:

# THE DONOR BILL OF RIGHTS

Philanthropy is based on voluntary action for the common good. It is a tradition of giving and sharing that is primary to the quality of life. To assure that philanthropy merits the respect and trust of the general public and that donors and prospective donors can have full confidence in the not-for-profit organizations and causes they are asked to support, we declare that all donors have these rights:

- To be informed of the **organization's mission**, of the way the organization intends to use donated resources and of its capacity to use donations effectively for their intended purposes.
- To be informed of the identity of those serving on the organization's governing board and to expect the board to exercise **prudent judgment** in its stewardship responsibilities.
- To have access to the organization's most recent **financial statements**.
- To be assured their **gifts will be used for the purposes** for which they were given.
- To receive appropriate **acknowledgment and recognition**.
- To be assured that information about donations are **handled with respect and with confidentiality** to the extent provided by law.
- To expect that all relationships with individuals representing organizations of interest to the donor will be **professional in nature**.
- To be informed whether those seeking donations are **volunteers, employees of the organization or hired solicitors**.
- To have the opportunity for their names to be **deleted from mailing lists** that an organization may intend to share.
- To **feel free to ask questions** when making a donation and to receive prompt, truthful and forthright answers.





# THANK YOU

We appreciate your generosity and commitment to our scholars, researchers, programs and facilities. By providing permanent, stable funding, you help us achieve our five priorities:

- Inspiring minds through innovative and quality teaching
- Driving discovery and insight through excellence in research, scholarly work and other creative activities
- Creating pathways to Indigenous achievement
- Building community that creates an outstanding learning and working environment
- Forging connections to foster high-impact community engagement

UM thrives only with the support of champions like you who believe in the power of higher education to transform our world. Thank you.



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## **OFFICE OF DONOR RELATIONS**

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