

Thanks to you, our students are making a difference – on and beyond campus

Saint Mary's University Endowment Report



Your generosity in uplifting and inspiring our community of learners is truly making a difference. A strong endowment changes lives by providing a legacy of perpetual support for the stellar teaching, learning and research that lie at the heart of Saint Mary's mission.

Thank you for placing your trust in us, and for preparing Saint Mary's students to address the urgent issues facing our planet. You set a strong and steadfast example.



One University. One World. Yours.

The Role of Endowments

An endowed fund is a permanent, self-sustaining investment that provides a dependable source of income to support the University's mission. In order to grow an endowment's value over time, only a portion of the endowment's total return is paid out each year, with excess earnings used to build the fund's market value. Annual earnings from the investment provide essential funds for a variety of academic purposes, including scholarships and bursaries, academic programs, centres of excellence, guest lectures, professorships, research, and campus improvements.

The Importance of Endowed Funds

Endowments are the most enduring investment you can make in our University community. By establishing an endowed fund, or contributing to one that is already in place, you create a legacy that will support generation after generation of students at Saint Mary's. Because endowed funds are sustained in perpetuity, they play a pivotal role in sustaining and strengthening the Saint Mary's experience!

Growing our Endowment

The University's Finance and Investment Committee invests the majority of our endowments in the Endowed Funds Investment Pool (EFIP). Because the principal portion of the endowments cannot be spent, most funds are invested in mid-term and long-term investments. To ensure a steady stream of income, and preserve the purchasing power of assets for future generations, the Committee uses a predetermined expendable rate each year to allocate income to individual endowments. Realized investment income in excess of the amount allocated for spending is transferred to the principal for inflation protection. The Committee conducts an annual review of the investment policy, spending rate and rates of return. It reports annually to the Board of Governors and recommends changes as required.

Our cover students are scholarship recipients Samantha Burns (featured on page 3 of this report) and Boyce Campbell. A driving force behind an array of critical supports for Indigenous students, Boyce is completing his Bachelor of Commerce degree at the Sobey School of Business. He is a regular on the Dean's List and has received several prestigious awards – including Canada's Outstanding CEO of the Year Futures Fund Scholarship.

Saint Mary's University Endowment Report 2017

Endowed Funds

Saint Mary's University's endowments have grown substantially over the past number of years, with the Endowed Funds Investment Pool (EFIP) totaling \$26.3 million at March 31, 2017. The endowments experienced an increase in value in 2016–17 due to gifts of \$0.8 million and favourable investment markets. The three-year rate of return from 2014–15 to 2016–17 was 8.9%, exceeding the long-term goal of 6.5% as well as the 7.6% three-year average performance of the comparative investment benchmark.

As a result of an in-depth review of the endowment spending limit policy and investment strategy, the University's Investment Committee revised the asset mix in 2015 to further diversify the portfolio, adding an emerging market equity fund in 2015–16 and a Canadian real estate fund in 2016–17. Thanks to this proactive strategy, and the generosity of Saint Mary's alumni and friends, the portion of the EFIP made up of named awards ended the year with a balance of \$19.6 million and was able to provide \$600,000 for student financial aid. The portion of the EFIP investments for program support was \$6.7 million, providing an expenditure of \$180,000.

Last year, we established five new endowments totaling \$290,000 and there are several more in the planning stage. Existing endowments received an additional \$550,000. The EFIP is invested primarily through Sun Life Financial in the following funds: BlackRock Canada Universe Bond Index, CC&L Group Active Canadian Equity (Enhanced), BlackRock US Equity Index, Schroder's Emerging Market Equities, and MFS Active International Equity. In addition, the EFIP invests in a Canadian real estate fund through Great West Life. In order to ensure a steady stream of income and protect assets, Saint Mary's restricts the maximum annual spending from endowment investments to 4% of the three-year average of the endowment's market value.

Endowed Funds Investment Pool (EFIP) 2017

Investment	Asset Mix March 31, 2017	Market Value (000's) March 31, 2017	2016-17 Returns	2016-17 Benchmark Returns
Money Market	0%	\$ 0	-	0.5%
Bonds	34%	\$ 8,984	1.5%	1.5%
Canadian Equities	17%	\$ 4,432	18.1%	18.2%
US Equities	17%	\$ 4,560	20.6%	20.8%
International Equities	11%	\$ 3,012	14.4%	15.2%
Emerging Market Equities	11%	\$ 2,832	24.7%	20.9%
Canadian Real Estate	10%	\$ 2,498	0.7%	1.7%
Total Investment Pool	100%	\$ 26,288	12.8%	11.1%

Three Year Performance

Investment	2014-15 Returns	2015-16 Returns	2016-17 Returns	2016-17 Benchmark Returns
Money Market	-	-	-	0.5%
Bonds	10.2%	0.7%	1.5%	1.5%
Canadian Equities	10.4%	-5.8%	18.1%	18.2%
US Equities	28.9%	3.6%	20.6%	20.8%
International Equities	16.8%	-5.4%	14.4%	15.2%
Emerging Market Equities		-8.6%	24.7%	20.9%
Canadian Real Estate			0.7%	1.7%
Total Investment Pool	16.0%	-1.2%	12.8%	11.1%

3 Year Average 8.9%

5 Year Average 11.1%

Thank you for making a gift that lasts forever!
For more information about endowments please contact:

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Reflections of a Global Citizen

One word leaps to mind when Samantha Burns thinks about Saint Mary's University and the Sobey School of Business: opportunity.

“Whatever faculty you're in, and whatever field you want to explore, there are many ways to extend your learning beyond the classroom,” says Samantha, a proud alumna who graduated in 2017 with a dual degree in Global Business Management and International Development Studies. “From co-ops and international study to business trading simulations and social entrepreneurship societies, there is something for everyone.”

Samantha credits scholarships and other financial awards with affording her the time to complement her degree with study abroad experiences in China and Korea, campus involvement helping international students, and volunteer service with Nova Scotia's Syrian Refugee project. Funding through the Queen Elizabeth Scholars program further honed her global competencies with a three-month internship teaching computer literacy courses at an orphanage in Uganda.

“Thanks to the generous donors who established the scholarships and awards I received, I was able to get engaged, both locally and globally,” she says. “Opportunities to learn outside my country and comfort zone were essential in helping me discover my passion for helping immigrants make their way in a new country.”



Education is something I hold in extremely high regard and it's incredibly touching that Saint Mary's alumni and friends feel the same way and want to give back. I sincerely believe that giving to support someone's education is one of the most important ways you can make a difference.

– Samantha Burns, BComm'17

Creating a Student Award

Scholarships and bursaries help us attract promising young people and support them fully once they arrive. By rewarding hard work and alleviating financial pressures, your gifts give our students the confidence to fulfill their potential, the connections to thrive and grow, and the inspiration to follow their dreams. Whether you choose to mark a milestone, celebrate the life of a friend or loved one, honour a mentor, or express appreciation for the support you received, there's no more rewarding investment you can make in Saint Mary's and our students than by creating a student award.

Understanding Student Awards

- Scholarships are granted to incoming or returning undergraduate or graduate students based on academic achievement.
- Bursaries are given to incoming and returning undergraduate and graduate students based on financial need and satisfactory academic achievement.
- Prizes are based on specific academic achievement in a program or course.

How to Create a Student Award

1. Establish an Endowment

A minimum investment of \$25,000 is required to establish an endowment. This produces an annual award of approximately \$1,000. The University's Endowment Spending Policy outlines that no disbursements are made from an endowment until two years after the December anniversary of its establishment. You may choose to provide a top-up to cover the early years of the award when there is no spending from the endowment. You may also elect to pledge your gift over three to five years.

2. Establish an Annually Funded Award

Awards funded through annual contributions require a minimum commitment of \$5,000. This may either be paid in full or spread over five years.

You may designate your award for either full time or part time students at any level of study. Awards may be open to students in any faculty or designated to a specified field. Please get in touch to find out how to establish an award that meets your philanthropic priorities and gives our students the chance to succeed. Our Advancement team is grateful for your interest and happy to help you in any way that we can.

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