

A TRADITION OF ENDURING SUPPORT

In 1967, ten years after the founding of the University, Waterloo received its first endowed gift. The people who contributed this gift were visionaries of their day — they understood the necessity of strengthening the University's capacity to attract top talent, nurture academic and research excellence, and lay the foundation for our place among the top 100 universities in the world.

Now, half a century later, as we celebrate Waterloo's 60th anniversary, we give thanks to those early endowment donors, and everyone who has followed their lead. Your confidence in the power and impact of Waterloo's endowment continues to make this great institution even stronger for future generations.



UNIVERSITY OF WATERLOO
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The Endowment Report is published annually by:
OFFICE OF ADVANCEMENT
519-888-4567, ext. 32036 | uwaterloo.ca
Charity BN/ Registration # 119260685RR0001

2016-2017

UNIVERSITY OF WATERLOO ENDOWMENT REPORT

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PLEASE RECYCLE TD170291

ENDOWMENT MANAGEMENT

Book Value to Market Value

MARKET VALUE

The dollar value at which investments in the endowment pool could be sold in the open market. Market Value as at April 30, 2017 is \$376.9 million.

BOOK VALUE

The dollar value of all contributions and capitalized earnings that have been deposited into the endowment principal. Book Value as at April 30, 2017 is \$348.4 million.

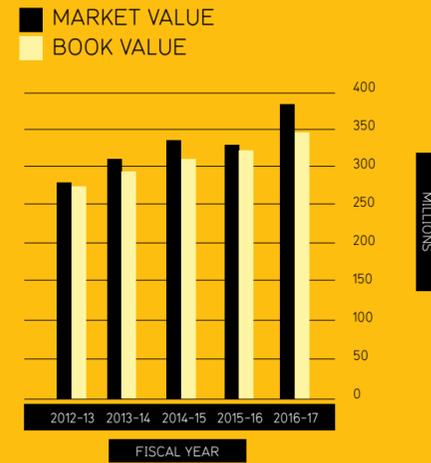
The endowment fund total return for the year ended April 30, 2017 was 12.35% and the annualized total return for the 5 years ending April 30, 2017 was 7.79%. The total return includes both realized returns (interest, dividends, realized gains and losses) and unrealized returns (unrealized gains and losses).

How Funds are Allocated and Preserved

A predetermined expendable rate is used each year to allocate income available for spending to each endowment fund. The expendable rate for the years ended April 30, 2017 and April 30, 2018 is 3% of the weighted average principal of each endowment as at March 31 each year. The expendable rate is determined annually. The excess of the realized investment income over the amount made available for spending based on the expendable rate is transferred to the principal for inflation protection (“CPI increase”).

Endowment Fund Managers

The Finance and Investment Committee exercises general oversight of the financial affairs of the University and reviews the portfolio and performance of the fund managers. The committee reports annually to the Board of Governors, recommending changes as required. All endowed contributions are pooled and invested on a University-wide basis.



BENCHMARK ALLOCATION	ASSET CLASS AND MANAGERS
40%	Fixed Income Phillips, Hager & North Investment Management Ltd. TD Asset Management Inc.
30%	Canadian Equities Phillips, Hager & North Investment Management Ltd. Sionna Investment Managers University of Waterloo
30%	Global Equities Walter Scott and Partners Ltd. Tweedy, Browne Company LLC

PORTFOLIO ASSET MIX

The Finance and Investment Committee reviews and approves the asset mix.

THE PERMITTED RANGES ARE	
CASH OR EQUIVALENTS.....	0-10%
FIXED INCOME	30-70%
EQUITIES	30-70%
ALTERNATIVES.....	0-20%

ALUMNI GROUP SUPPORTS THE NEXT GENERATION OF PLANNERS

The University of Waterloo’s School of Planning is the only planning school in Canada to offer programs at the Bachelor’s, Master’s, and PhD levels. Established as an independent, professional planning school in 1969, its mission is to teach tomorrow’s planners how to develop sustainable communities in which people enjoy and support vibrant city life, accessible parks, efficient transportation, and a clean environment. Today, alumni of the School number approximately 3,200.

In 1991, a dedicated group of planning graduates created the UW Planning Alumni of Toronto (UWPAT), forming a legal non-profit organization to support the next generation of planners. Made up entirely of volunteers, UWPAT members represent a wide range of graduating classes from 1984 to 2017, who work together to galvanize support from fellow alumni and the planning and development community.

The group of 20 devoted alumni are actively engaged with the School’s faculty and students, providing mentorship, exchanging ideas, sharing their networks and resources, raising funds for key initiatives, acting as guest lecturers, and taking part in convocations.

Joseph Guzzi is a municipal planner with Fasken Martineau DuMoulin in Toronto, and a long-standing UWPAT member. He sums up the organization’s mission like this, “We see ourselves as agents promoting planning education and the planning profession. We want students and new alumni to know we are there for them from the beginning, and committed to helping them develop their careers. In some small way, we feel like we’re helping to shape the planners of the future.”

The group’s signature fundraising event is an annual dinner held in downtown Toronto. Now in its 27th year, the event is the largest gathering of its kind in Canada, attracting approximately 1,000 professionals including planners, lawyers, engineers, architects, builders, developers, government representatives, faculty, and students. The event also serves to promote the School of Planning and fosters valuable partnerships with an international network of industry professionals. A pre-dinner social provides an opportunity for recent alumni and students nearing graduation to build their personal and professional networks.

While proceeds from the dinner are directed to scholarships and the student experiential opportunities fund, the bulk of funds raised support the Planner-in-Residence program at the School of Planning. For more than 20 years, the Planner-in-Residence program has invited prominent planning professionals into the classroom to share their knowledge and enrich students’ learning with a real-time, practical perspective.

Bryan Tuckey, president and CEO of the Building Industry and Land Development Association (BILD), is a former planner-in-residence. “Planners-in-Residence provide a relevant window into the on-the-ground world of planning, and showcase to students the breadth of opportunity that a planning degree offers. Being a planner-in-residence was one of the highlights of my career, and when I cross paths with students from my class, I’m humbled to hear they remember me and even some of the things I taught them. As planning professionals, we have a chance to make a real impact on the next generation of planners, and what an opportunity that is for a practicing professional!”

In 1999, UWPAT created the Planning Alumni Endowment Fund to support the priority needs of the School. Recently, the group made an additional 10-year financial commitment to endow the Planner-in-Residence program in perpetuity, supporting student experiential opportunities and undergraduate scholarships for years to come.

WATERLOO ALUMNI ARE DEDICATED CHAMPIONS

The University of Waterloo has more than **190,000 alumni** in **152 countries**.

From the Hong Kong Alumni Association to Waterloo Alumni@Microsoft, our proud and generous graduates contribute to more than 20 endowed funds.

Representing all six Waterloo faculties, these champions of Waterloo enhance student learning by supporting experiential learning opportunities, scholarships and other financial awards.

SCHOLARSHIP REWARDS HIGH ACHIEVERS



↑ NICOLE YANG

Entrepreneur, urban planner, event planner, teaching and research assistant, student advisor, and activist. The list of accomplishments reads like the resume of a high-achieving professional. But BC native Nicole Yang is a full-time student at Waterloo.

Currently in her fourth year in the School of Planning, Nicole entered Waterloo with an admission average above 95 per cent, which netted her the President’s Scholarship of Distinction. She has also received the President’s Research Award, and has made the Dean’s Honour List for three consecutive years.

Nicole believes in making the most of her time here. Parlaying her interest in urban planning and social entrepreneurship, Nicole started a company called rePUBLIC, which aims to create more engaging public spaces through art installations paired with an app. The startup was a Velocity \$5K Fund finalist and a \$2,500 winner of the St. Paul’s Greenhouse Social Impact Fund, money Nicole used to develop a prototype and a user interface for the app.

This year, Nicole is on the organizing team for TEDxUW, as the director of speaker relations. She’s also been helping one of her professors prepare for his upcoming book launch, a publication Nicole has contributed to. Off campus, Nicole also sits on the City of Waterloo’s Uptown Vision Advisory Committee.

One of the most fulfilling of her extra-curricular activities is her involvement in student governance, as president of the Planning Students’ Association, faculty councillor with the FEDS Council, and vice-president of education with the Environment Students’ Society. “I got involved in student government through a desire to meet new people and create a better community for my peers. I enjoy the opportunities to develop lifelong relationships and my professional network.”

Last year, in recognition of her contributions to student governance, Nicole received the Jim Kalbfleisch Award, which was established by Jim and his friends and family in honour of Jim’s retirement in 2001. Since then, the award has recognized students from each of Waterloo’s six faculties.

“This award will support my academic, professional, and extra-curricular endeavors. The generosity of donors encourages and enables recipients to not be afraid of financial need, and provides an opportunity for them to do their best inside and outside of the classroom,” says Nicole.



JIM KALBFLEISCH, PROVOST EMERITUS

(1940-2017)

Jim obtained his Master’s degree from Waterloo in 1964, and began teaching in the Department of Mathematics that same year. Jim earned his PhD in 1966, and the Faculty of Mathematics was established a year later, in 1967.

Altogether, Jim served the Faculty for 37 years in a number of positions in teaching and administration, including chair of the Department of Statistics, dean of the Faculty of Mathematics, associate provost and vice-president, Academic & Provost.

Upon his retirement in 2001, in acknowledgement of Jim’s decades of service to the University, he was rewarded with the unique and exceptional title of provost emeritus.

Jim’s dedicated leadership was matched by his generous philanthropy, which spanned 35 years of giving to the University. In addition to the Jim Kalbfleisch Award, Jim was a long-time donor to library and math undergraduate scholarships.

When Jim passed away in April 2017, many donations to the Jim Kalbfleisch Award were made in his memory, enriching a legacy of support for generations of students just like Nicole, who will graduate from Waterloo to make their own mark on the world.