

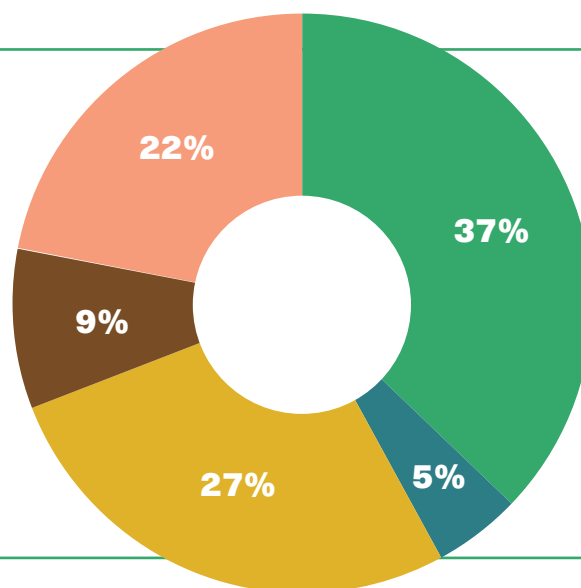
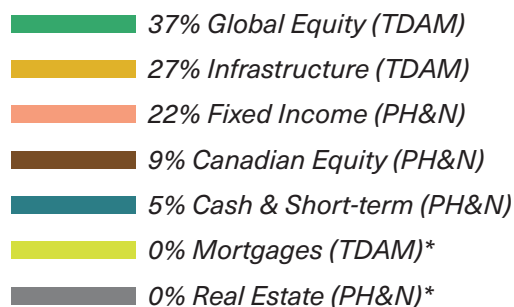
# SSCF - 2022 Report on Investment Results

## How SSCF Ensures Financial Oversight

South Saskatchewan Community Foundation (SSCF) ensures Financial Oversight in three ways:

1. Guidance from an SSCF financial oversight committee whose members have a requisite understanding of investments and finances.
2. Guidance from a third-party consultant, George & Bell Consulting, who provides analysis and feedback on policy, investment manager performance and asset targets so that investment returns are consistent with other Foundations and support prudent fund management.
3. Investment management from the following professional investment management firms:
  - **TD Asset Management** – manage the global equity, infrastructure, and mortgage portfolios
  - **PH&N Investment Services** – manage the Canadian equity, fixed income, and real estate portfolios
  - **CIBC Investor's Edge** – stock donations are completed in-house to avoid all fees

## Asset Mix as of December 31, 2022



## About our Investment and Granting Policies

SSCF's Investment Policy formulates guidelines for the prudent investment of the Foundation's investment portfolio. The Investment Policy also speaks to an investment horizon of greater than ten years with a primary objective for the pooled funds to achieve a rate of return of Canada Price Index + 3.5% (over rolling four-year periods and after the deduction of investment fees).

Our Granting Policy meets Canada Revenue Agency 5.0% disbursement requirements, ensures the growth of funds and allows fundholders to positively impact the community. Spending rates are calculated with a goal of an annual disbursement between 3.5% and 5.0%.

Policies are reviewed annually. Copies are available upon request.

*\*Portfolio changes were finalized in 2023 with 20% of the Foundation's portfolio moving into mortgage and real estate investments.*

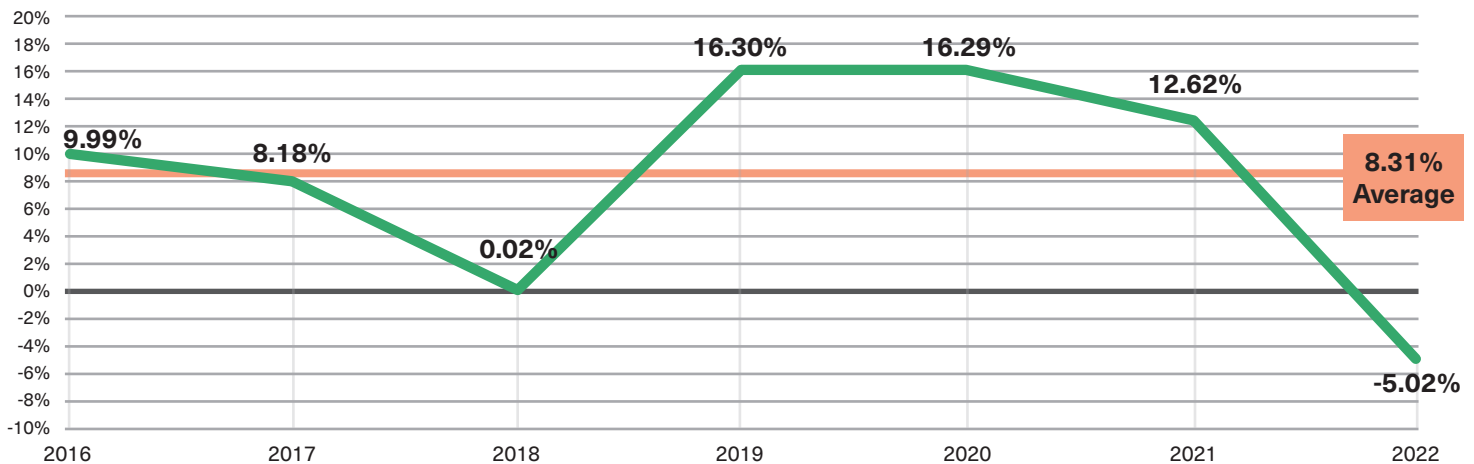
Our work equates to a more effective gift today *for tomorrow.*



# SSCF - 2022 Report on Investment Results

## Investment Results

### ANNUAL RETURNS ON POOLED FUNDS



## The Current State of Investments

The Foundation continues to hover close to the \$100 million in assets, consistent with 2021. We pulled through the difficult 2022 investment year with a loss of 5.02% of our investments. Using comparatives across Canada, we believe to have been fortunate with a diverse portfolio guided by experts to come out in a stable position. There were two formal updates provided to fund holders during the year based on the volatility we saw throughout the year. This was not a typical experience and we continued our commitment to transparency as we weathered the storm.

We are pleased to communicate that the first quarter of 2023 has shown significant return with posting close to a 4% return on the portfolio in just three months. While we know the markets are unpredictable, the Foundation stands behind our long-term investment strategies, that historically have performed well. While we can't guarantee returns into the future, we can provide assurance in regards to a strong governance and oversight process, with experts in the industry assisting in the investment strategies.

During the 2022 year, the Foundation's Investment Committee spent considerable time over months of meetings analyzing new investment opportunities. Near the end of 2022, the final decisions were to invest 20% of the portfolio into commercial real estate and mortgage portfolios. It will take the better part of 2023 to complete the transitions, however, this will further secure the portfolio to positive returns for years to come.

The Foundation continues to analyze opportunities for unique donations, such as land, and continue building our ability to meet the diverse needs of all donors. Unique donations received in the future do increase our asset base, but will not always be liquidated and added to the investment portfolio. For more details or copies of the Foundation policies, please reach out to [finance@sscf.ca](mailto:finance@sscf.ca).

Returns are gross of investment management fees. The 10 year average for investment fees is 0.52% per year.

Our work equates to a more effective gift today *for tomorrow.*

