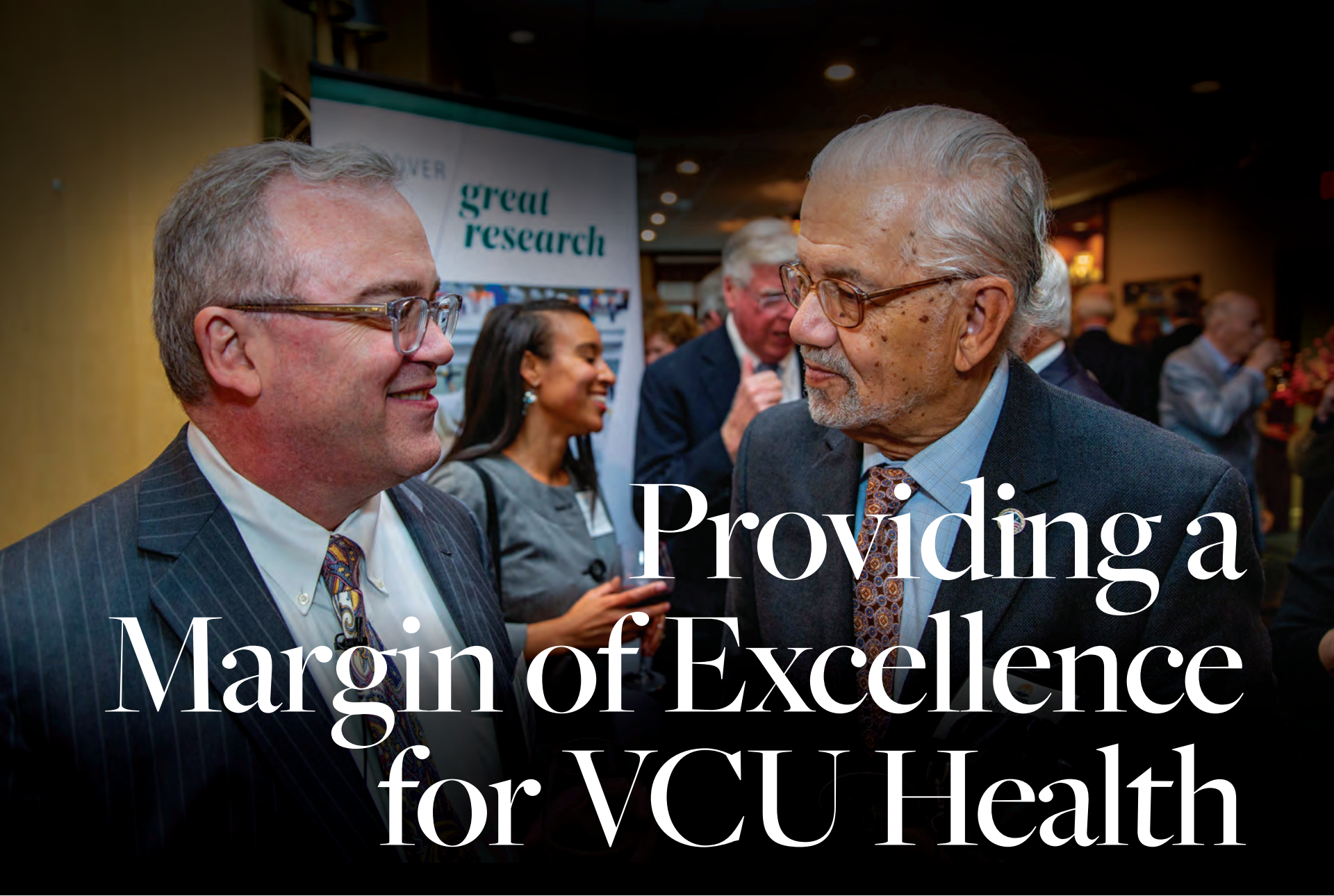


A photograph of two men in suits and glasses engaged in conversation at a research event. In the background, a woman is also smiling, and a banner with the text "great research" is visible. The scene is indoors with warm lighting.

Providing a Margin of Excellence for VCU Health



The critical impact, new relationships and sustained donor connections that MCV Foundation provides as a trusted partner.



Impact



Since 1949, the MCV Foundation has continued to inspire, seek, secure and steward philanthropic resources for its partners at VCU and VCU Health.

The foundation is an independent 501(c)(3) organization, and it leverages its independence to maximize philanthropic impact across the MCV Campus and the health system's hospitals and clinics. Its endowment returns consistently rank in the top quartile nationally.

This document shares some of the cumulative impact MCV Foundation provides for its partners at VCU and VCU Health.

FUND MANAGEMENT BY THE NUMBERS

FY2022 Endowment Overview (As of 6/30/2022)

MCV FOUNDATION TRAILING PERFORMANCE

ANNUALIZED RETURNS	1 YEAR	3 YEARS	5 YEARS	10 YEARS
MCV FOUNDATION INVESTMENT PORTFOLIO (NET OF FEES)	-6.0	11.2	10.5	9.1
CUSTOM BLENDED BENCHMARK	-2.8	9.8	8.7	8.0

The above exhibits compare the Foundation's return with the blended benchmark return over the long term, as well as the past fiscal year ending June 30, 2022.

516

ENDOWED SCHOLARSHIPS AND STUDENT SUPPORT FUNDS

1,900

TOTAL NUMBER OF FUNDS MANAGED EXCEEDS

215

ENDOWED FACULTY SUPPORT FUNDS

\$800 million

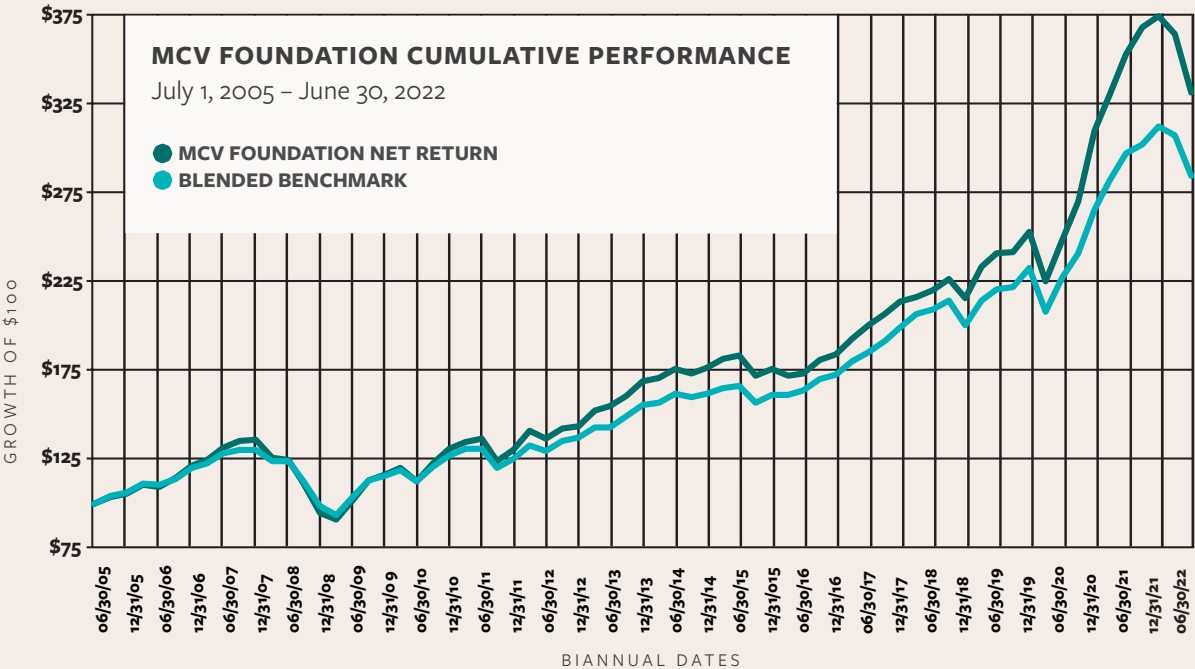
TOTAL ASSETS EXCEED

\$692.4 million

ENDOWMENT

10.5%

5-YEAR AVERAGE ENDOWMENT RETURN



Foundation Scholarship Administration

LETTIE PATE WHITEHEAD FOUNDATION

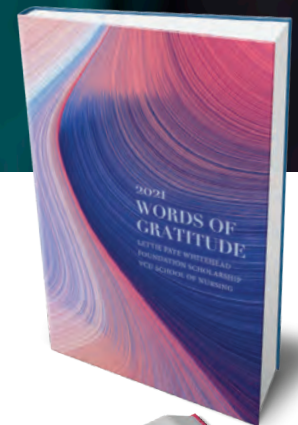
In 2020, VCU determined it could no longer manage the application and selection process for this scholarship because of policies related to selection criteria. Because of the vital impact the scholarship makes at the VCU School of Nursing, the MCV Foundation was asked to manage all application and selection responsibilities, in addition to continuing to accept and distribute the funding.

This request demonstrates the collaboration and trust between the university and the MCV Foundation. Fulfilling the request was only possible because of the foundation's position as an independent nonprofit organization uniquely suited to help in this type of circumstance.



Since the MCV Foundation began administering the scholarship in 2021:

- Donor stewardship activities have expanded.
- Annual contributions from the Lettie Pate Whitehead Foundation have grown from \$655,000 to \$750,000.
- 190 scholarships have been awarded to 153 students.



ST. PHILIP SCHOOL OF NURSING

In 2022, the MCV Foundation began administering the St. Philip School of Nursing Alumnae Scholarship because VCU could no longer manage the process due to selection criteria.

The St. Philip School of Nursing Alumnae Scholarship was created in 1990 to memorialize the St. Philip School and celebrate its graduates. This endowment serves as a continuing reminder of the ideals and achievements of this wonderful school. The scholarship supports minority students who are financially in need and academically talented.

The St. Philip School of Nursing opened in 1920 to prepare and educate African American nurses in Richmond. The school closed in 1962 and classes were integrated into the School of Nursing of the Medical College of Virginia. During its existence, 791 women graduated from St. Philip.

Thanks to the efforts of the MCV Foundation to honor the St. Philip legacy, five students each year will continue to receive nursing scholarships.

MCV ALUMNI ASSOCIATION

The MCVA dissolved and became part of VCU Alumni in 2021. During that process, the MCV Foundation helped the association transfer funds totaling \$2.3 million for the benefit of the MCV Campus. The foundation took over administration of two scholarship programs in support of all VCU Health Sciences schools and a fund in support of MCV Campus reunions.

The foundation's stewardship ensures MCVA's impact on students and the entire campus endures for another 130 years and beyond.





Grant Administration: A nimble financial partner

ACCEPTING GRANTS

In many cases, external foundations will only make grants to independent 501(c)(3) organizations, so the MCV Foundation accepts and processes philanthropic grants for the university's MCV Campus.

In FY2022, the MCV Foundation accepted more than 90 grant pledges and payments on behalf of the university, totaling more than \$10 million.

- **Merck Foundation:** A \$3.2 million grant is supporting VCU Massey Cancer Center as it serves as the National Program Office for the Alliance for Equity in Cancer Care. The alliance is a national, multi-site initiative that aims to advance health equity by improving timely access to high-quality, culturally responsive cancer care for patients from underserved communities.
- **Samueli Foundation:** As part of a more than \$400,000 commitment, the MCV Foundation accepted and processed \$100,000 in FY2022 to support the Larry A. Green Center. The center works to solve the problems that face primary care and is based at VCU in partnership with faculty at Case Western Reserve University and the University of Colorado, as well as individuals from across the industry.

Building a Pipeline of Prospects

DISCOVERY SERIES

The MCV Foundation launched the Discovery Series in 2013 as an outreach program to increase visibility of the outstanding medical research, care and education that happen every day on the MCV Campus.

These events build awareness among strategic new audiences and offer connections between VCU Health and important communities. As a result, hundreds of individuals who otherwise would not have known about the leading programs and research on campus have chosen to become patients, donors or passionate ambassadors for the academic health system.

Those who contribute \$1,000 or more annually are members of the foundation's Discovery Society, which is highlighted on page 8.



HEALTH INNOVATION FORUM

The MCV Foundation hosted three Health Innovation Forum programs in FY2022. This was a series that brought together financial services professionals from across the greater Richmond region to provide an inside look at the cutting-edge treatments, discoveries and lifesaving research at VCU Health.



HEALTH IN HISTORY

The MCV Foundation partners with the Virginia Museum of History and Culture to host annual programs that explore significant medical milestones in history. These events introduce VCU Health to audiences that could be interested in or benefit from the health system's mission.

The most recent event, which was held June 9, explored how combat medicine has led to significant improvements in civilian medicine throughout history.

TRUSTEE CONNECTIONS

MCV Foundation trustees open their homes to friends and VCU Health leaders. Through their hospitality at these events over the last three years, dozens of new patients and donors have been introduced to VCU Health leaders and clinicians.



Fundraising

Gifts that benefit the MCV Campus are held by the MCV Foundation and invested as part of the foundation's portfolio. As such, the foundation's staff regularly consult with and support partners on campus regarding gift agreements, solicitation strategies, stewardship best practices and identification of new prospects.

DISCOVERY SOCIETY

The Discovery Society was established in 2015 to recognize donors who contribute \$1,000 or more annually in support of any school, unit or program on the MCV Campus.



Since 2015, Discovery Society members have contributed more than:

\$6 million

The MCV Foundation initiates or assists with special fundraising projects at the request of and in collaboration with MCV Campus leadership. Some of the recent efforts for which the foundation provided assistance or leadership in FY2022 are described below.



ADAM ABUBAKER MEMORIAL LECTURE

In October 2020, Omar Abubaker, D.M.D., made a lead gift to establish the Adam Abubaker Memorial Lectureship in the VCU School of Medicine to honor his son, who died of an opioid overdose. MCV Foundation staff led an effort to raise funds to endow the lectureship.

Total Raised: **\$107,000**

M. THERESA AND HAROLD F. YOUNG ENDOWED CHAIR IN NEUROSURGERY

Just months after MCV Foundation board members reignited a campaign to fully fund the M. Theresa and Harold F. Young Endowed Chair in Neurosurgery, the fund grew from just over \$400,000 to more than \$1.6 million, establishing the Young Chair.

MCV Foundation trustee leadership was the essential component that drew renewed attention to the fund and ensured enough supporters were identified to complete fundraising and establish the chair.

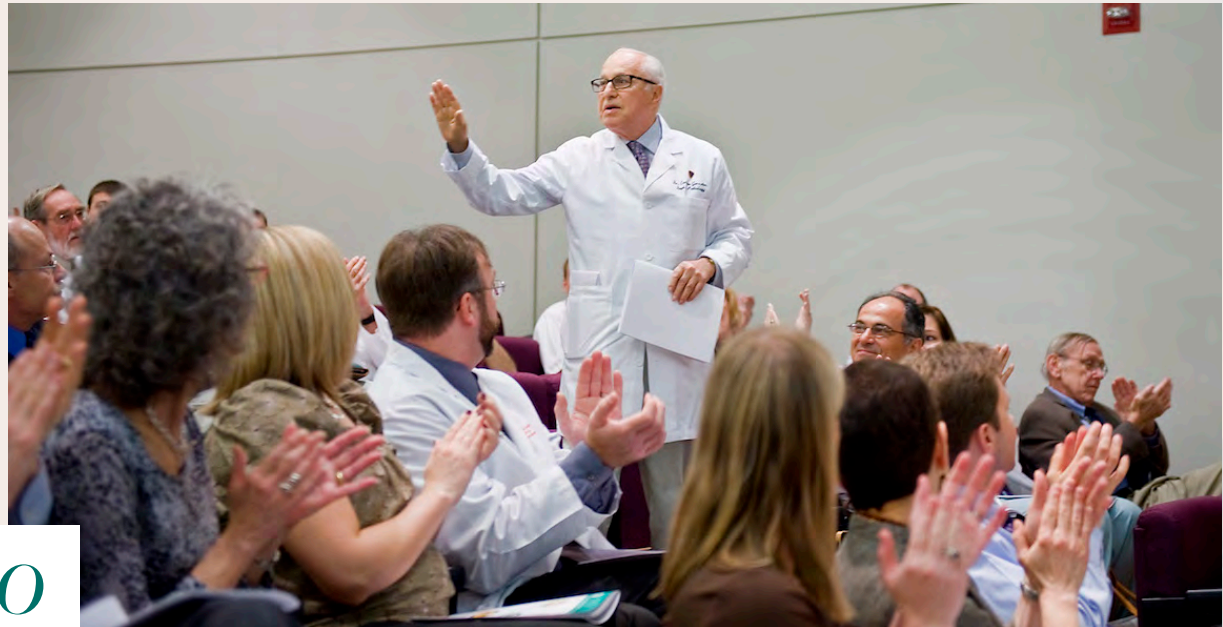
Total Raised: **\$1.6 million**



ENRIQUE GERSZTEN, M.D., SCHOLARSHIP

An anonymous donor contacted the MCV Foundation to offer support in establishing a scholarship honoring Dr. Gerszten. Foundation staff worked with the donor and School of Medicine staff to leverage alumni and friends of Dr. Gerszten to give. Staff also designed a brochure that was mailed to select constituents and distribute by Dr. Gerszten to friends around the world.

Total Raised: **\$235,000**



JOEL J. SILVERMAN, M.D., FACULTY RESEARCH AWARD

The Joel J. Silverman, M.D., Faculty Research Award fund grew to more than \$1 million in 2021 thanks to dozens of donors and the Margaret Branch and Arthur Graham Glasgow Trust, which has provided 1:1 matching funds for gifts of \$25,000 or more.

Current and former MCV Foundation trustees made lead gifts for this effort.

Total Raised: **\$1 million**





ADULT OUTPATIENT PAVILION MATCHING CHALLENGES

MCV Foundation trustees and staff helped VCU Health meet the challenge grants from the Mary Morton Parsons Foundation and the Cabell Foundation, which collectively made a \$2.5 million impact.

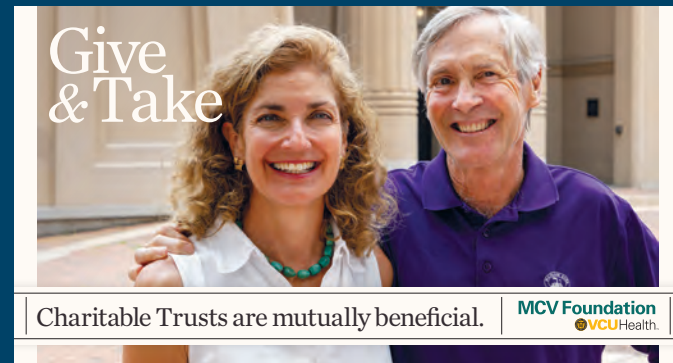
Total
Impact:

\$2.5 million

Planned Giving Marketing and Administration

The MCV Foundation provides all funding and creative support for MCV Campus planned giving outreach, including more than 10 direct mail and email communications in FY2022, new unit-specific planned giving brochures for each campus partner, and a comprehensive planned giving website.

- The MCV Foundation manages all documentation, administration, and financial and donor stewardship and donor stewardship for MCV Campus planned gifts and planned giving donors.
- **Total new documented planned gifts for FY2022 = \$10.9M**
- **Total realized planned gifts for FY2022 = \$4.6M**



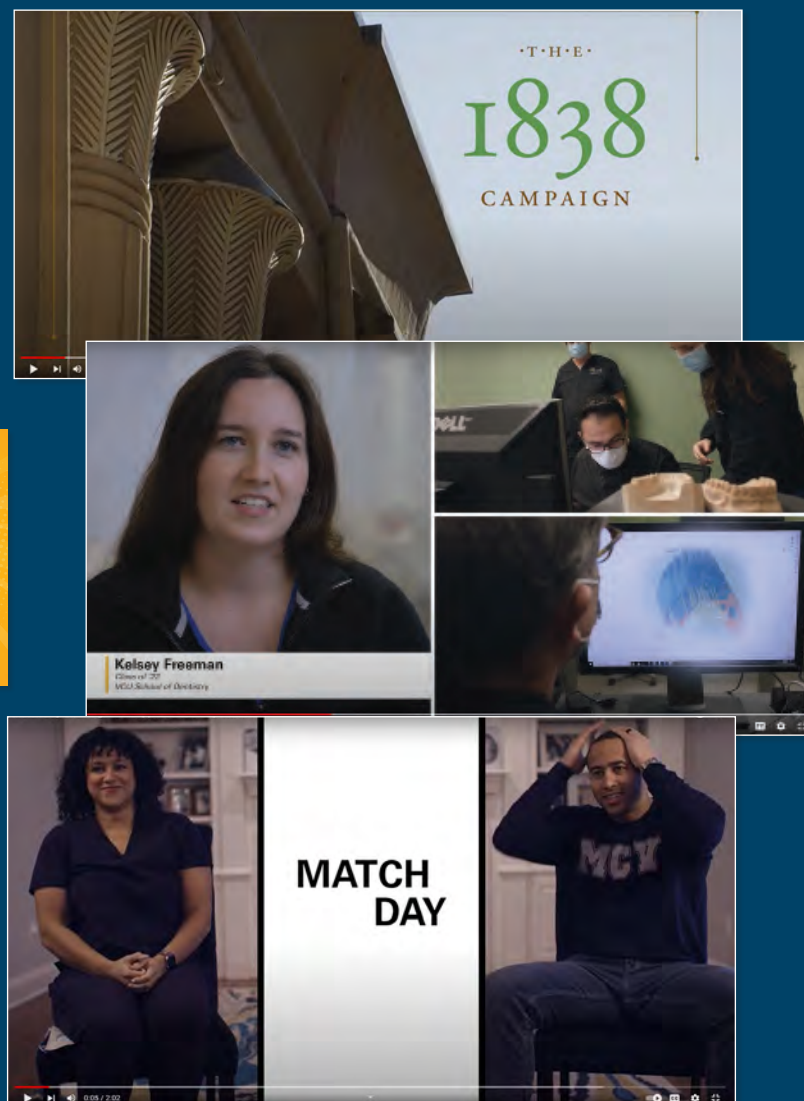
Creative Development Services

In 2021, the MCV Foundation established its Creative Development Services offering, which provides access to video production, photography, storytelling, design and strategic advertising for units across campus. These services are reserved for donor stewardship and fundraising projects, and fill gaps where unit communications and development offices do not have resources and capacity to implement their donor-facing outreach.

FY2022 Projects: 15

- Solicitation projects: 8
- Stewardship Projects: 7

Projects have helped raise: **\$1,097,743**



The MCV Foundation plans and executes stewardship programs that are essential to keeping donors connected, informed and thanked for their incredible contributions.

MCV SOCIETY

Established in 1994, the MCV Society includes alumni and friends who have provided for the future of the MCV Campus by establishing life income gifts or including the foundation in their estate plans.



Donor Stewardship



MCV Society members are stewarded throughout the year by MCV Foundation special events, programs and subscriptions to Foundation publications.

646

Total Members

\$100
million

Total Expectancies



ENDOWED SCHOLARSHIP BRUNCH

The MCV Foundation hosts hundreds of scholarship donors, recipients, family members, faculty and leaders from across campus each year at the MCV Campus Endowed Scholarship Brunch.

This annual stewardship event is one of the foundation's most inspiring because it connects generous donors with motivated, hardworking and grateful scholarship recipients.

516

*Endowed Scholarships and
Student Support Funds*

39

Current Fund Scholarships



Keeping Donors Informed

CHRONICLE OF GIVING

- Highlighting donors and the impact of their gifts on patient care, research and education across campus.
- Two issues distributed to 50,000+ households each year.
- This is the only publication that covers VCU Health and the health sciences schools as a complete and distinct entity.

ENDOWMENT ANNUAL REPORT

- Highlighting newly endowed funds and endowment performance annually.
- Distributed to 1,200+ donors who have established endowments.



Reputation Building

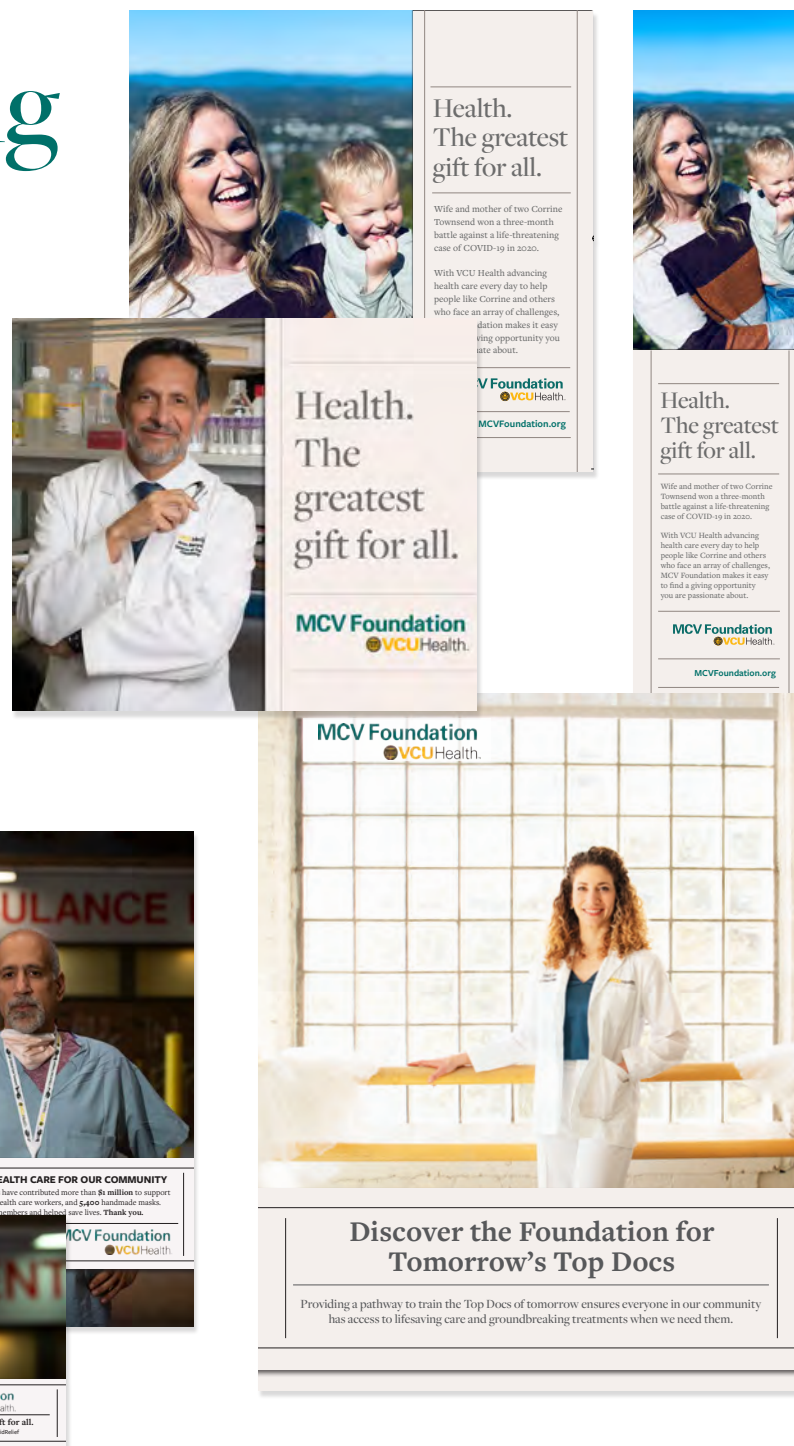
The MCV Foundation plans, designs and places multiple advertising campaigns and magazines each year that build and fortify VCU Health's reputation among Central Virginia communities and key targeted audiences.

NEXT MAGAZINE

- Promoting the innovative research and patient care at VCU Health.
- Distributed to 13,000+ donors, lawmakers, community leaders and medical school deans twice per year.
- This is the only research publication at VCU.

ADVERTISING

- Advertising appears in print, radio, digital and other channels, including the *Richmond Times-Dispatch*, *Virginia Business*, *Richmond Magazine*, VPM/NPR and Pandora radio.





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