

June 28, 2017

Dear Colleagues,

As we mark the end of another successful school year at Western, I looked back on our strategic plan, [Achieving Excellence on the World Stage](#), and remembered setting the target of raising at least \$500 million in endowments by 2018.

In 2009, the total value of our endowment fund was \$266 million. In April, the endowment had grown to \$678 million – and it continues to grow. We expect to see the university's endowments hit the \$700-million milestone in the 2017-18 school year. This impressive accomplishment is the result of passionate commitment and many hours of work by deans, scholars, the development team and the investment committee.

For many, the subject of Western's endowments is not top of mind every day. They are, however, crucial in helping empower universities control our destinies by providing funding in perpetuity. This year, our endowment provided \$24.7 million to invest in meaningful student scholarships and programs, supporting outstanding teaching, and fueling research and innovation.

In 2010, we began a matching chairs program. Western matches up to \$2.5 million for endowed donations, which has resulted in 21 chairs being appointed across seven faculties. The program has been so successful that the 2017-18 budget includes an injection of \$25 million to provide all faculties with the opportunity to gain new chairs through the matching endowed funds initiative. In turn, these chairs will strengthen research and teaching capacity in areas of excellence, enabling Western to attract and retain top researchers and scholars.

The donors who have supported endowments are true philanthropists. These individuals and corporate leaders invest in the future knowing they may not live to see the results from the work they funded. They donate because they believe in Western's future and they are committed to helping us grow our capacity for innovation across all our Faculties and disciplines. I have no doubt our endowments will continue to grow and will eventually surpass the \$1-billion mark. The earnings from those funds will help differentiate Western.

I would be remiss if I did not take the time to thank the many people who made the recent [Convocation ceremonies](#) such as success. Graduation is one of the most important and proudest moments in the lives of our students and their families. They have no idea about how much planning goes into it or the unexpected challenges that arise, which the faculty and staff handle so well. Convocation marks the end of a school year and as Canadians mark the [nation's sesquicentennial](#), please accept my warm wishes that you and your families enjoy a wonderful and safe summer.

Kind regards,



Amit Chakma
President & Vice-Chancellor