

Subject - Your fund's distribution rate for 2011



Organization

Dear <first name>:

I am pleased to inform you that the distribution rate for your Agency Endowment Fund at Vancouver Foundation will be slightly higher next year.

The 2011 annual dividend for your holdings in the Consolidated Trust Fund (CTF) will be a fixed 60.3 cents per CTF unit. The amount is equal to a 3.84% distribution rate based on the September 30, 2010 unit value of the CTF.

This rate is the result of Vancouver Foundation's new distribution policy, which we began using in 2010. The formula takes into account distributions from the previous year, inflation protection, and the fund's current market value. The new distribution rate is expressed as a dividend – a fixed amount of money for each unit that your fund holds. Your dividend rate will remain constant throughout 2011.

How much income will you have in 2011?

You can calculate your expected total income for 2011 by multiplying \$0.603 by the number of units you hold in the CTF. The number of units you hold is shown on your fund statement which you can access on our website by using our [My Philanthropy](#) service.

If you would like more information on the distribution formula and policy, please check out our 10-minute webinar www.vancouverfoundation.ca/distributionpolicy

If you have any questions, please feel free to contact our Development and Donor Services Department at 604.688.2204.

I want to thank you and your organization for your dedication, and all the good work that you do. Wishing you all the best this holiday season, and in the new year.

Sincerely,

Faye

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