

**B**  
BROOKS  
SCHOOL  
Endowment  
Report

FISCAL YEAR 2018



## A LETTER FROM THE DIRECTOR OF INSTITUTIONAL ADVANCEMENT

Last year, Brooks School's pooled endowment portfolio enjoyed an increase of more than \$2 million from new gifts in support of everything from financial aid and faculty support to the maintenance of buildings and campus grounds. Although campaign-related gifts account for just a portion of endowed gifts received during the last five years, from FY13 through FY18, Brooks School's donors gave more than \$5.6 million in new gifts to the endowment for the campaign and established several new endowed funds. They did this with the intent of protecting the school's future by building a dependable, steady source of income, thereby reducing our reliance on current-use funding. Today, the corpus of the endowment rests just under \$42 million, thanks to the support of many who, like you, care about the long-term effectiveness and strength of Brooks School.

Now, through careful investment and a purposefully conservative draw, we are enabling the pooled endowment to grow further. Growth in the endowment gives the school a strong foundation and helps us to better plan for the future of the school. We are proud of our work in this area. Thanks to our partnership with donors like you, together we are able to provide support for students and our campus while being fiscally conservative. I am grateful to the many donors and their families, and our corporate and foundation benefactors who have invested so thoughtfully in Brooks School with the enduring health of the school in mind. With this strong base of support, we can focus on our main mission and purpose to provide the most meaningful educational experience to the students who call Brooks home.

Gage S. Dobbins P'22  
Director of Institutional Advancement  
(978) 725-6288  
[gdoobbins@brooksschool.org](mailto:gdoobbins@brooksschool.org)

## A LETTER FROM THE CHIEF FINANCIAL OFFICER

The Board of Trustees' Investment Committee oversees Brooks School's pooled endowment portfolio and currently uses 16 outside managers across several asset classes. The target asset allocation for the endowment portfolio is 20 percent in U.S. equities, 16 percent in international (non-U.S.) equities, 52 percent in alternative strategies (including hedge fund of funds and private equity fund of funds), 10 percent in U.S. bonds, and 2 percent in cash.

As of June 30, 2018, the market value of Brooks School's total pooled endowment equaled \$80.6 million as compared to \$76.9 million and \$70.4 million on June 30, 2017, and June 30, 2016, respectively. For the year ending June 30, 2018, the investment performance, net of fees, was 6.7 percent. As of June 30, 2018, the 3-year, 5-year and 10-year annualized return for the endowment portfolio was 5.6 percent, 7.3 percent, and 5.7 percent, respectively.

The Trustees have established endowment spending policies to meet current needs and protect the future purchasing power of all funds. The endowment draw rate for operations, excluding principal payments on outstanding debt, was 4.5 percent in FY18.

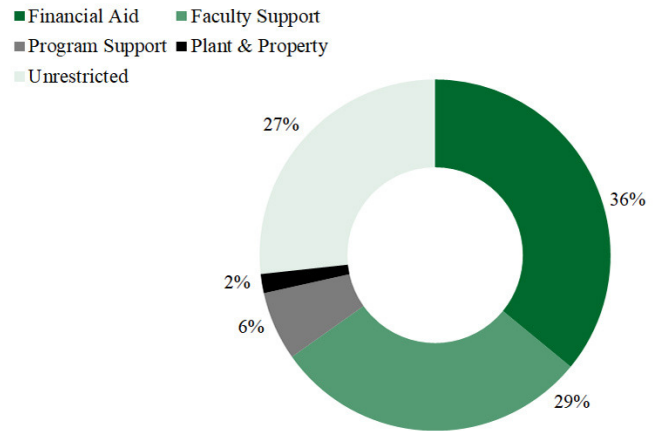
Paul Griffin  
Chief Financial Officer  
(978) 725-6213  
[pgriffin@brooksschool.org](mailto:pgriffin@brooksschool.org)

## THE ENDOWMENT AT A GLANCE

Brooks School's pooled endowment can be divided into five broad categories of allocation. Financial aid, faculty support, and unrestricted funds account for 92 percent of the pooled endowment. For FY18, more than \$2 million dollars in new gifts were received by the endowment, and more than 72 percent of those dollars, about \$1.4 million, were designated for faculty support while about 27 percent of dollars received for the endowment were designated for financial aid. Less than 2 percent of new contributions (by dollar value) to the endowment were designated for other student programs such as the exchange program and Students on the Forefront of Science.

In total, \$2,049,671.81 in new gifts from 85 individual donors was contributed to Brooks School's pooled endowment in FY18.

## FY18 POOLED ENDOWMENT BY ALLOCATION



## FY18 NEW GIFTS TO ENDOWMENT

