



Philanthropy for a Strong Jewish Future

JEWISH FOUNDATION OF GREATER TORONTO

ANNUAL REPORT





*“Happiness is an infinite game...
Together, we can continue to spread
happiness.”*

2016-2017 FOUNDATION HIGHLIGHTS

GRANT DISTRIBUTIONS OF **\$22.5 MILLION**

OVER **970** FUNDS AT THE JEWISH FOUNDATION

MORE THAN **\$528 MILLION** IN ASSETS AND PLANNED GIFTS

TOTAL RETURN ON INVESTMENT **10.2 PERCENT**

28 NEW STORIES ADDED TO THE EVER-GROWING BOOK OF LIFE

WE ARE IN THE HAPPINESS BUSINESS

The Jewish Foundation of Greater Toronto is in the happiness business. It works like this.

Generous members of our community like you open a Donor Advised Fund or make a Planned Gift such as a gift in your Will or an insurance policy with the Foundation. Our donors do this because they want to make sure the causes they care about continue to be funded and thrive, and they want to leave a philanthropic legacy to inspire others to follow their example. They want one place to go to for their philanthropic planning and they want simplicity and cost efficiency.

The Foundation supports a myriad of charities based on the recommendations provided by our donors either when their Fund is established or throughout the year. In the last fiscal year, our donors distributed approximately \$22.5 million to many worthy causes.

The Foundation's assets are pooled and invested with the oversight of an Investment Advisory Committee and the Trustees. The return on the Foundation's portfolio for the fiscal year ended June 30, 2017 was 10.2%. This means most of our Funds were larger at the end of the year than they were at the beginning even after making the distributions as recommended by the donor. Everyone should be happy with that!

The Foundation has hardworking professionals, trustees, committee members and volunteers who work tirelessly on all of the important initiatives that help the Foundation run so well.

So why are we in the happiness business? Our donors are happy because they are helping support what they care about; they are helping others, our community and Israel. All of us involved with the Foundation are happy because we are helping our donors be happy. And finally, the recipients of the distributions are happy because they receive funds that they need to carry on their important work.

Happiness is an infinite game. More is better. If you are happy with your experience at the Foundation, please tell others. Together, we can continue to help our community and Israel. Together, we can continue to spread happiness.

DAVID MATLOW
CHAIR, JEWISH FOUNDATION

RONIT HOLTZMAN
V.P., PLANNED GIVING & ENDOWMENTS

*What we can do
together...*

LIFE IS BUILT ON STRONG FOUNDATIONS

THE JEWISH FOUNDATION OF GREATER TORONTO
is a community foundation that makes charitable giving
easy and rewarding so that individuals
and families can fulfill their personal
philanthropic goals and
translate their charitable
vision into viable solutions to some of our community's most
pressing needs.

Since 1962

*Our years of experience and community history in Toronto
give us the unique ability to provide you and your family
with valuable tools, strategies and expertise that make
charitable giving thoughtful and creative.*

A GIFT TODAY

CHARITABLE FUNDS:

A Charitable Fund is a sum of money from which a percentage of the annual investment return generated is distributed to charitable endeavours. The Jewish Foundation offers several types of Funds, including the popular Donor Advised Fund.

DONOR ADVISED FUNDS:

Similar to a private foundation, a Donor Advised Fund allows you to recommend distributions from the Fund to charities of your choice.

- › May be created with a minimum of \$10,000
- › Less burdensome and less expensive than operating a private foundation
- › Gifts of appreciated securities can be donated "in-kind" without any capital gains tax
- › Allows donors to recommend unlimited grants to registered charities each year
- › Fund may be anonymous

OTHER GIVING VEHICLES:

Charitable Remainder Trust

An immediate tax receipt (present value based on life expectancy) for a future gift of real estate or assets

Gifts of RRSP's or RRIF's

An ideal way to offset taxes owing by an estate

A GIFT IN THE FUTURE

GIFT PLANNING:

A Planned Gift is a charitable gift such as life insurance or a gift through your Will, ultimately creating a Charitable Fund offering your estate significant tax benefits.

GIFTS OF LIFE INSURANCE:

Existing policies

By transferring ownership of an existing life insurance policy to the Jewish Foundation, the donor is entitled to an immediate tax receipt for the fair market value of the policy. In addition, all future premium payments are eligible for a donation tax receipt.

New policies

Designate the Jewish Foundation as owner and beneficiary of the life insurance policy. Premium payments will be made to the Jewish Foundation by the donor annually and are eligible for a donation tax receipt.

CHARITABLE BEQUESTS:

A gift in your Will is a simple and thoughtful way to leave a legacy. Whether it is a set amount or a percentage of the estate, donors can make a difference for generations to come.

Please consult your tax or estate planning professional to determine what is best for you.

**Let us do the
work for you.**

A message from UJA Federation

During this, UJA Federation's Centennial year, we extend a mazel tov to our partner, the Jewish Foundation of Greater Toronto, for its ongoing efforts on behalf of our community's extraordinary and visionary philanthropists, providing the people of Jewish Toronto the opportunity to leave a lasting legacy that will shape the next hundred years.

Known for its creativity and cutting-edge philanthropic options, the Jewish Foundation continues – year after year – to match donors with their passions, allowing them to put their money where their heart is. In a community full of philanthropic choices, the Jewish Foundation, with its exceptional cadre of leaders and professionals, ensures that donors have access to a myriad of exciting and compelling charitable options, all designed to bring their philanthropic preferences to fruition.

On behalf of UJA Federation of Greater Toronto, we could not be prouder of the Jewish Foundation, and we are certain that the hundreds of programs and organizations that benefit from the Foundation will continue to do so for the next century.



BRUCE LEBOFF
CHAIR OF THE BOARD



ADAM MINSKY
PRESIDENT & CEO

WE THANK OUR STRATEGIC PARTNERS AND OUR LEADERSHIP

We thank the firms, organizations and individuals whose generous financial and volunteer support of the Jewish Foundation assists us with our mission of helping to secure the future of our community.

FOUNDATION TRUSTEES

- | | |
|------------------|----------------------------|
| Leonard Abramsky | Joseph Lebovic |
| Stephen Bloom | David Matlow, <i>Chair</i> |
| Jordan Caplan | Harley Mintz |
| Eric Cohen | Faye Minuk |
| Barry Corbin | Mitchell Oelbaum |
| Joel Cuperfain | David Posluns |
| Lisa Draper | Keith Ray |
| Jordan Gnat | Laurie Sheff |
| Bonnie Goldstein | Fern Simpson Reich |
| Mark Grammer | David Stein |
| Alison Himel | Neil Sternthal |
| Warren Kimel | Mona Taylor |
| Michael Kuhl | Dov Zevy |
| Francy Kussner | |
| Bruce Leboff | |

STRATEGIC PARTNERS



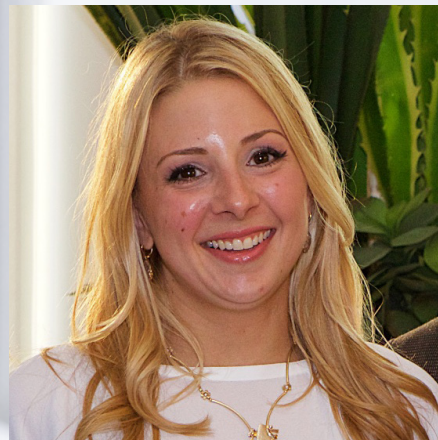
Every effort is made to ensure proper recognition. For corrections or omissions, please contact the Jewish Foundation at 416.631.5703 or jewishfoundation@ujafed.org.

FACES OF PHILANTHROPY

A JEWISH COMMUNITY LIKE TORONTO'S DOES NOT SIMPLY HAPPEN.

It has been built by people like you, committed to Jewish life, the State of Israel and caring for our most vulnerable.

These are just some of the faces behind our family of donors that make our community one of the strongest and most successful Jewish communities in the Diaspora today. We gratefully acknowledge all of our donors for their generosity.



TINA ERLICH 

United Jewish Appeal has had a profound impact on my life and while my gift to the UJA Campaign addresses the needs of the community today, endowing my UJA gift will ensure the future is as bright as the present, so that my children along with others, can have the same experiences I did, the ones that shaped me into the Jewish woman I am today.



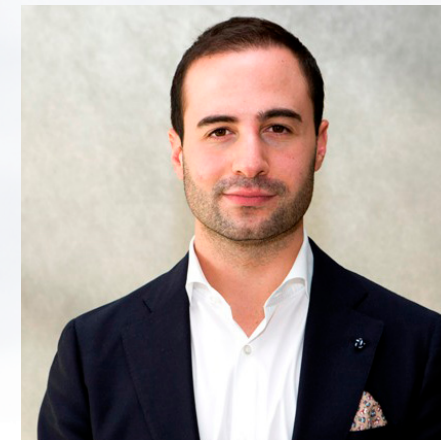
HAROLD AND SHELLEY WOLKIN

The giving of our time and support has become an intrinsic part of our makeup, and we've been so well-educated by a succession of fabulous leaders who have stewarded our thinking that we feel UJA's support of all avenues by which we unite and lift up our fellow Jews is equally important, both here and in Israel. The needs don't go away; when it comes to community support, we're never finished!



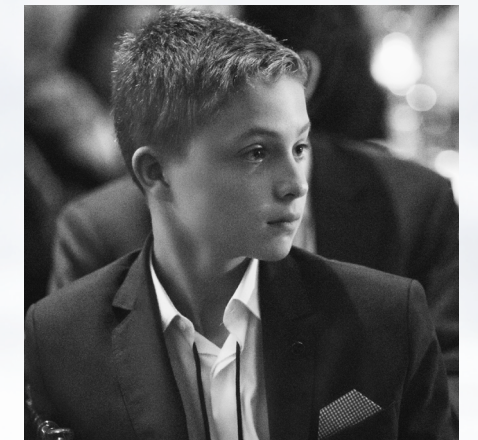
SUSAN LAUFER AND BARRY GREENBERG

The interrelated principles of *tzedakah* and *tikkun olam*, continued into the future, are vital to ensuring that future generations maintain balance in the world. If we all work together, we can make sure that the scales don't just tip one way.




SHAEL ROSENBAUM

The Toronto Jewish community enabled my grandparents to rebuild their lives, and my greatest honour is providing others the same opportunity by giving back. The Foundation ensures that this vibrant and diverse community of Jewish people will flourish for generations. Upholding values, goals and commitments can only be achieved when there is unity.



KOBY GOTTLIEB

Growing up in Toronto I have had the opportunity to benefit from a strong Jewish education. Through my education and my family's commitment to our community and to Israel my love for Israel has grown. I am so fortunate to be able to have my bar mitzvah in Jerusalem and through my *Tzedakah* Fund I want to ensure that kids living in Israel have access to the same opportunities and education that I am exposed to in Toronto.

 A woman's Lion of Judah Endowment (LOJE) is established to endow a minimum \$5,000 annual donation to United Jewish Appeal's Campaign. This is accomplished by establishing an Endowment Fund or leaving a planned gift with a minimum \$125,000 commitment.

For a full listing of donors please visit our website at www.jewishfoundationtoronto.com

A LASTING LEGACY

It's incredible how one seemingly inconsequential decision can affect future generations.

In 1906, the parents of the yet-to-be-born Al G. Brown made the decision that, despite their love for Israel, they would move to Canada and raise their children in Toronto.

Israel's loss, as it turned out, would be this city's gain.

"I've always felt that if you live and earn a livelihood in a community, you should support it," said Brown in his Book of Life story with the Jewish Foundation of Greater Toronto. Brown ensured his support to the community by establishing a UJA Legacy Fund that will continue for years to come.

True to his words, Brown, who for nearly 70 years was a well respected leader in the Canadian life insurance and financial planning industries and, who in 1985 was named Man of the Year by UJA Federation's Professional Advisory Committee (PAC), received the PAC Award of Excellence, chaired UJA's Insurance Division, was President of Shaarei Shomayim Synagogue, and volunteered his time with various hospitals and other organizations, as well as his children's school.

It's a lesson that Al G., along with his beloved wife Shirley^{z"l}, were sure to pass on to their children, David and Golda.

"My children have followed my example," said Al G. *"They are my partners in the family business and have taken on leadership roles in the community. I know their children, our grandchildren, are learning these same lessons."*



Al G. Brown^{z"l}

The youngest of nine children, Al G. Brown was born and raised on Toronto's Euclid Avenue. His father, a shochet, died when he was very young, so his mother took over the business.

"Tzedakah, the giving of time and money, is a building block of our family. It manifests itself in many ways. We are proud to have witnessed its development in our children and grandchildren."

Anyone who knew Al G. felt special. He made a point of connecting with each individual in his own way, with his birthday calls, chocolates and personalized notes. He mastered the gift of time and gave so much of it to so many.

Legacy of Life

WITH GRATITUDE

The Jewish Foundation of Greater Toronto honours the memory of the following individuals who had the vision and foresight to leave a legacy to benefit our community.

May their memories be for a blessing.

JUDITH (JUDY) DUKE ^{z"l}

AL G. BROWN ^{z"l}

FLORENCE COOPER ^{z"l}

FREDERICK BUDDY DICK ^{z"l}

JACK MORRIS FREIMAN ^{z"l}

PIROSKA HIRSCH ^{z"l}

RAISELL KASSIRER ^{z"l}

GERTRUDE LEVITA ^{z"l}

WILLIAM PAPE ^{z"l}

NANCY POSLUNS ^{z"l}

RUTH RICHLER ^{z"l}

GABRIELLA SCHMIDT ^{z"l}

ALBERT WOLF SILVER ^{z"l}

AILEEN WOLFF ^{z"l}

SHEILA WOLFISH ^{z"l}

THE IMPACT

Through the Jewish Foundation our generous donors support hundreds of charities, projects and programs each year. Here are two examples:

STRENGTHENING JEWISH IDENTITY

PJLibrary is an incredibly high-impact Jewish identity and community engagement program involving the delivery of Jewish books to children and next step programming aimed at engaging PJ Families with the larger Jewish community. The program has a proven track record across the US and Canada for succeeding to bring disengaged families "into the fold" and encouraging them to strengthen their Jewish identity.

This year, thanks to the generosity of donors, 600 new families are able to receive monthly PJ Library subscriptions. Now, 60% of Toronto's Jewish children between the ages of 6 months and 8 years are part of the PJ Family. The influx of dollars has

enabled UJA Federation's Koschitzky Centre for Jewish Education to work with more than 20 agencies such as Jewish day schools, synagogues and camps to expand PJ Library. There are now more than 100 PJ Library

programs such as PJ Goes to Camp and PJ Goes to School across the GTA with enrolment rising across the board.



SUPPORTING THE VULNERABLE

Circle of Care is committed to offering support to low income Holocaust survivors and their families, to help them achieve and maintain the best possible quality of life.

Holocaust survivors show remarkable resilience in their day to day lives. As survivors age and face new challenges, such as retirement, poor health or losing a spouse, the pain of the past often surfaces. During the Holocaust, survivors knew the ability to look after themselves was vital for survival. Facing the loss of independence and having to rely on someone else to assist with daily living tasks is often very difficult. Support for Holocaust survivors requires a special understanding, knowledge and sensitivity. Donors at the Jewish Foundation responded to the need to ensure that services such as personal care and homemaking, Kosher Meals on Wheels and transportation are readily available to as many survivors as possible. The assistance made possible through the Jewish Foundation allows these survivors to age with dignity, in their own homes.

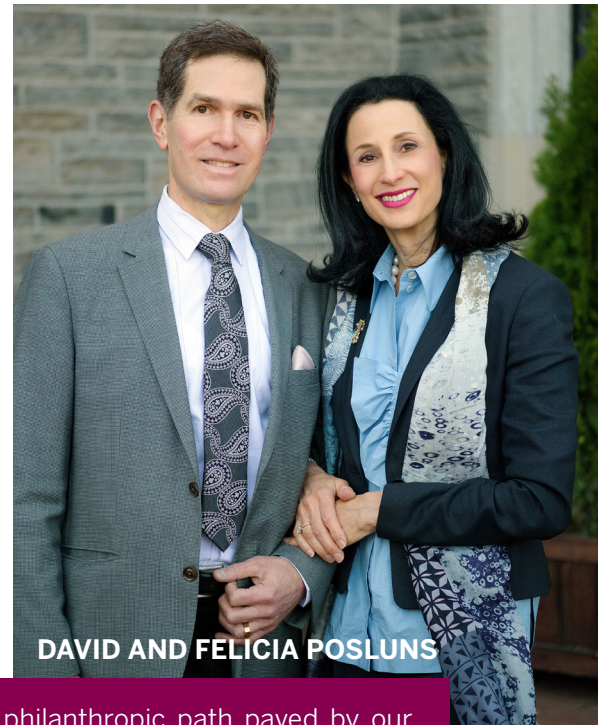


Picture this impact hundreds of times over. This is what our donors do each and every year.

HIGHLIGHTS OF THE YEAR

UJA LEGACY GIFT

As part of UJA Federation's historic centennial year, the Jewish Foundation is encouraging all UJA donors to consider making a UJA Legacy Gift.



DAVID AND FELICIA POSLUNS

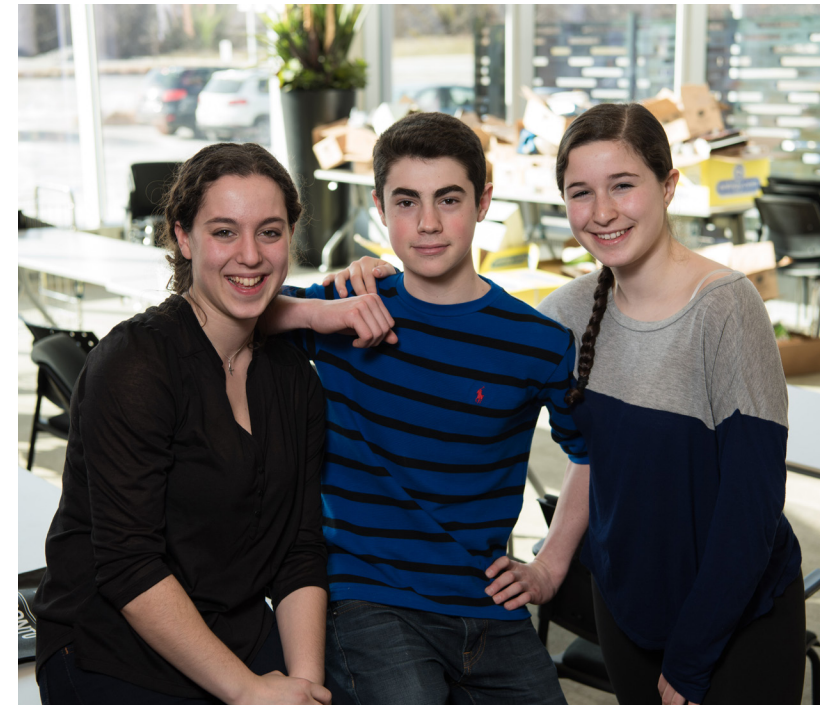
"We are grateful to have had our philanthropic path paved by our parents and we are fortunate to be in a position to give back and carry on our legacy to the Jewish community by making a UJA Legacy Gift. Our involvement is inspired by the adage, 'No one remembers what you did for yourself, but what you did for others'."



PROFESSIONAL ADVISORS NETWORKING AND EDUCATIONAL SEMINARS

From left to right; Joel Cuperfain, Jordan Caplan, Laura Tamblin Watts, Harold Black and David Matlow

Each year, the Jewish Foundation holds educational seminars on relevant tax, legal and estate planning topics for professional advisors, offering continuing educational credits and a forum for networking. This past year, two seminars were held; the first entitled: *Current Issues in Real Estate* and the second, *Tax, Estate and Insurance Planning for the Elderly*.



From left to right; Desana Rose, Seth Martosh and Avigail Mikanovsky

Jewish Teen Board, 59 teenagers participated in a year-long program to actively engage in assessing the needs in our community. The program culminated with the participants making grants to a variety of organizations.

TEEN PHILANTHROPY

When the Jewish Foundation invests in our future that investment is not only financial, but in people, and most critically in our youth. In our B'nai Tzedek program, thirteen young people established a Fund at the Jewish Foundation in celebration of their Bar or Bat Mitzvahs. Joining the 200 others who previously did the same, these young people did a very adult thing: they shared their good fortune with others. In our

BOOK OF LIFE CELEBRATION

The Book of Life is a program dedicated to the celebration of Jewish lives and values through the inspiring stories of our donors who have left a charitable legacy for the future through the Jewish Foundation of Greater Toronto.

Under the leadership of Ruthie Ladovsky, the Jewish Foundation held its 14th Book of Life celebration in April 2017. Twenty-eight new stories were added to the Book of Life. Close to 500 people including family, friends and past honourees attended the event to thank the donors for their legacies. Prince Hermann F. Leiningen told the story of his grandfather, King Boris III of Bulgaria, who helped save the country's Jews from death during the Holocaust.



This year's event also celebrated UJA Federation's centennial year by recognizing legacies left to the community through the Jewish Foundation of Greater Toronto (then United Jewish Welfare Fund of Toronto). Special recognition was given to the very first bequest to the Jewish Foundation in 1937 from the late Henry Greisman^{z"l} whose generous gift in his Will was used to build one of UJA Federation's first buildings at 152 Beverley Street.

FINANCIAL HIGHLIGHTS

The Jewish Foundation of Greater Toronto's most recent fiscal year ended June 30, 2017. The following provides a summary of the Jewish Foundation's financial results.

FINANCIAL SUMMARY

For the fiscal year ended June 30, 2017

\$35.4 MILLION
TOTAL CONTRIBUTIONS

\$331.2 MILLION
TOTAL ASSETS
(MARKET VALUE)

10.2 PERCENT
TOTAL INVESTMENT
RETURN

\$22.5 MILLION
TOTAL GRANT
DISTRIBUTIONS

\$197.4 MILLION
TOTAL PLANNED
GIFTS

INVESTMENT MANAGEMENT & PHILOSOPHY:

The Jewish Foundation carefully invests its Funds in accordance with an investment policy designed to produce long-term returns commensurate with an appropriate level of risk. This approach balances the need for stability in achieving the distribution objectives of the Foundation and generating sufficient return in order to maintain the real purchasing power of the Foundation. Therefore, the portfolio is structured to allow participation in rising markets while minimizing losses during times of market distress. The Foundation's Investment Advisory Committee with the assistance of its consultant, Pavilion Advisory Group Inc., meets regularly to review policies, set strategy, discuss performance and select investment managers.

GRANT DISTRIBUTIONS

In partnership with our generous donors, the Jewish Foundation distributed \$22.5 million to over **350 organizations and programs.**

>> For a complete list of Grant Distributions please visit our website:
www.jewishfoundationtoronto.com

GROWTH SUMMARY 2016-2017

(IN THOUSANDS)

MARKET VALUE, JULY 1, 2016	291,406
CONTRIBUTIONS	35,355
GRANT DISTRIBUTIONS	-22,474
INVESTMENT RETURN	26,904
MARKET VALUE, JUNE 30, 2017	331,191

INVESTMENT RETURN

	1 YEAR	3 YEARS	5 YEARS
ANNUALIZED RATE OF RETURN	10.2%	6.2%	9.1%

INVESTMENT ADVISORY COMMITTEE

Reporting to the Trustees, the Investment Advisory Committee oversees the management of the Foundation's assets. We thank them for their invaluable time and commitment to the Jewish community.

Leonard Abramsky	Mark Grammer, <i>Chair</i>	Peter Sklar
Blair Bernholtz	Marc Lipton	Benjamin Tal
Mark Caplan	David Posluns	Elias Toby
Peter Fink	Janet Rabovsky	Peter Zaltz
Ira Gluskin	John Sherrington	

(PRELIMINARY UNAUDITED FIGURES)

If you would like to discuss how the Jewish Foundation can help you achieve your philanthropic goals and leave a Legacy for generations to come, contact us.

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UJA FEDERATION



Jewish Foundation
of Greater Toronto