

Corewell Health Foundation West Michigan FAQ

1) How much does the Foundation raise?

Over the last five years, \$141 million of philanthropic support has been received for Corewell Health West Michigan. Our target for the next five years is \$150 million.

2) How much of a donor's gift goes towards administrative costs in the Foundation?

The Foundation is in a unique position to have 100% of the donor's gift go directly to the area they would like to support. The Foundation does not take any administrative costs from the donor's gift. The Foundation budget is covered by investments and the hospital.

3) How much is raised for Corewell Health verses Helen DeVos Children's Hospital each year?

The split in donor designations varies from year to year based on the current needs and priorities. In general, HDVCH is the preferred designation for around 50% of giving.

4) Does our Foundation work closely with Beaumont's Foundation?

Donors like to give locally and ensure their funds remain local, which is why the Foundations are focused on donors within their own areas and our funds are not mixed together.

There are three philanthropic Foundations within the system which include, Corewell Health Foundation West Michigan (legacy Spectrum Health), Corewell Health Foundation Southeast Michigan (legacy Beaumont Health), and Corewell Health Foundation Southwest Michigan (legacy Lakeland Health). We continue to evaluate opportunities to collaborate operationally, while maintaining our independence of each other from a governance perspective.

5) With the recent changes in the market, how have our investments been doing?

We maintain two investment pools, one for endowments and one for non-endowed giving. The endowment pool is invested with a long-term strategy, working to maximize growth on the principal balance which is held in perpetuity. Over the last 10 years, the pool has yielded around an 8% annual return on average. Our non-endowed assets are invested a bit more conservatively, allowing for growth with a slightly lower risk tolerance than our endowment portfolio. The return on these investments has yielded over 6% over the last five years.