

APPNA Scholarship Endowment Program

Dear Friends and Colleagues,

APPNA Alumni Scholarship Project was started in 2013 with a pledge of generous donation by an alumni member in the amount of ONE MILLION DOLLARS. The Scholarship Program is intended to help deserving students enrolled at respective medical colleges in Pakistan to defray some of their educational expenses. This is a way for us to Thank God Almighty for all the blessings we have had and help future students with their studies. The money is distributed from the appreciation and income of invested funds and we are hoping that this program will be continued for years to come. The Scholarship Committee Members, in collaboration with the respective Alumni, have worked very hard to raise funds for this noble cause and have been able to raise 1.1 million dollars.

These funds are being invested in the dedicated APPNA Scholarship Endowment Account with sub-accounts for each alumni, according to the APPNA Finance Committee Guidelines. The investment is being managed by Stephens Inc., a member of New York Stock Exchange, under the close supervision of Hank Bashore who has been diligently managing APPNA Accounts for over 25 years. As you can see, we have had significant appreciation while we have distributed funds to the participating Medical School Alumni to benefit the needy students for past 3 years.

Following is a breakdown of Funds as of February 28, 2019:

<u>Medical College</u>	<u>Initial investment</u>	<u>Funds Distributed</u>	<u>Current Account Value</u>
Nishtar Medical College:	\$ 920,690.00	\$ 75,000.00	\$ 1,124,502.61
King Edward Medical University:	\$ 472,647.00	\$ 38,000.00	\$ 563,427.04
Jinnah Sindh Medical University:	\$ 182,376.00	\$ 16,600.00	\$ 221,856.83
Quaid-I-Azam Medical College:	\$ 128,300.00	\$ 9,700.00	\$ 164,432.06
Rawalpindi Medical College:	\$ 112,800.00	\$ 7,200.00	\$ 144,313.36
Fatima Jinnah Medical College:	\$ 79,330.00	\$ 5,350.00	\$ 95,201.62
Khyber Medical College:	\$ 28,063.00	\$ 2,450.00	\$ 37,043.00
Bolan Medical College:	\$ 20,000.00	\$ 0.00	\$ 20,078.48
Totals:	\$ 1,944,206.00	\$ 154,300.00	\$ 2,370,855.00

BECAUSE OF THIS PROGRAM SCHOLARSHIPS HAVE BEEN GIVEN TO 125 STUDENTS AT VARIOUS MEDICAL COLLEGES IN PAKISTAN.

The Scholarship Program is ongoing. All donations are **TAX DEDUCTIBLE**. Please visit www.appna.org to donate online or to download and print the pledge form to make your payment by check or credit card.

Respectfully Submitted,

M. Masood Akbar, M.D.
Chair - Scholarship Committee

Ghulam Qadir, M.D.
Co-Chair - Scholarship Committee