



For Immediate Release

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**Endowment To Saint Mary's College of California
Set To Help Take Financial Accountability Worldwide**

Elfenworks Center for the Study of Fiduciary Capitalism Named

MORAGA, Calif. (Feb. 23, 2007) – Saint Mary's College of California announced today that the Elfenworks Foundation has granted an endowment to the College's Center for the Study of Fiduciary Capitalism to further its research on institutional investors and corporate governance. In recognition of this generous support, the center's name will become the Elfenworks Center for the Study of Fiduciary Capitalism.

"I am gratified that the Elfenworks Foundation recognizes the value of studying issues so critical to the future of our global economy," said Saint Mary's College President Brother Ronald Gallagher. "In light of their increasing influence, we hope institutional investors come to realize that making socially responsible decisions in corporate governance will bring them long-term profit and sustainability."

The center, established in August 2002 and co-directed by professors James P. Hawley and Andrew T. Williams of the Saint Mary's College School of Economics and Business Administration, conducts research into the rise of institutional investors —the dominant owners of equity and debt capital in the United States and abroad. These institutional investors too often have failed to fulfill developing and changing obligations to investors and beneficiaries, and conferences hosted by the center explore ways of increasing portfolio-wide, long-term investment performance while contributing to improved corporate governance and sustainable economic development.

“The idea here is brilliant and we are excited about shining a spotlight on it,” says Lauren Speeth, Creative Director for the Elfenworks Foundation, who earned her MBA from Saint Mary’s College in 1989. “When world leadership, both political and corporate, fully understands that bad behavior is bad for the bottom line, then we are more likely to have policies that lead to opportunity, education, and peace.”

The Elfenworks Foundation, created in an effort to support non-governmental organizations in innovative and unconventional ways, strives to be “In Harmony With Hope” by shining light on causes like domestic poverty, set to be the focus of the foundation’s efforts in the next three years. Through the foundation’s multi-faceted resource pool that combines communications, music, film, computer science, legalities, and business, it is within their grasp to uplift and collaborate with organizations sharing in their common goal of due awareness.

“This generous gift from the Elfenworks Foundation will permanently endow the work of our center and allow it to expand its activities in significant directions,” professor Hawley said. “We are deeply grateful to the foundation for their support and we look forward to a long, productive relationship,” said professor Williams.

For more information about the Elfenworks Center for the Study of Fiduciary Capitalism, go to: www.fidcap.org. For interviews, professor Hawley can be reached at his home office: (510) 652-9566, at his Saint Mary’s office, (925) 631-4204, and on his mobile phone, (510) 928-1327.

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Saint Mary’s College, founded in 1863, is a residential learning community in Moraga, California based in the Catholic, Lasallian and liberal arts traditions. The college currently enrolls more than 4,000 students in undergraduate and graduate programs. The Christian Brothers, an international Catholic teaching order, guides the academic growth and spiritual character of the school.

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