

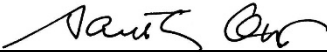


SUBJECT ENDOWMENT STATUS REPORT AS AT MARCH 31, 2019

MEETING DATE JUNE 5, 2019

Forwarded on the Recommendation of the President

APPROVED FOR SUBMISSION



 Santa J. Ono, President and Vice-Chancellor

FOR INFORMATION

Report Date May 8, 2019

Presented By Peter Smailes, Vice-President Finance & Operations
 Stuart Mackenzie, Interim Comptroller

EXECUTIVE SUMMARY

The Endowment Status Report is presented at each meeting of the Finance Committee; the Board of Governors has delegated oversight authority to the Finance Committee. Endowment investments are comprised of:

(in millions of dollars)	March 31, 2019	March 31, 2018	change
Main Endowment Pool invested by IMANT	\$ 1,730	\$ 1,605	
Sustainable Future Pool invested by IMANT	16	10	
Merilees Chair	4	4	
Promissory Notes	2	2	
<i>Funds administered under the University's Endowment Management Policy</i>	1,752	1,621	131
Vancouver Foundation	27	28	(1)
Peter Wall Endowment	135	149	(14)
Student Housing Financing Endowment (SHFE)	323	333	(10)
Faculty Housing Assistance Financing Endowment (FHAFE)	34	25	9
<i>Total Endowment Investments</i>	\$ 2,271	\$ 2,156	\$ 115

This Endowment Status Report includes endowment funds administered under the University's Endowment Management Policy, Vancouver Foundation endowments where the University has the discretion to transfer all or any part of the capital to the University, the Peter Wall endowment (held within the UBC Foundation), the SHFE endowment and the FHAFE endowment fund.

STRATEGIC CORE AREAS SUPPORTED

- People and Places
 Research Excellence
 Transformative Learning
 Local/ Global Engagement

BENEFITS The University's endowment provides financial support to help create a world-class learning environment.

RISKS The rate of return on endowment pools is subject to market fluctuations. The risk is alleviated by the University's endowment spend policy.

FINANCIAL The financial support provided by endowments complement government and other funding to support numerous academic, research, capital and strategic projects.

ENDOWMENTS (IMANT-INVESTED FUNDS, MERILEES CHAIR & PROMISSORY NOTES)

Endowment Status as at March 31, 2017				
(in thousands)				
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Endowments not subject to Amortization				
Surplus stabilization account	3,391	\$ 1,458,284	\$ 1,214,452	\$ 243,832
Deficit stabilization account	5	7,172	7,454	(282)
	3,396	\$ 1,465,456	\$ 1,221,906	\$ 243,550
Endowments subject to Amortization	19	6,495	7,101	(606)
	3,415	\$ 1,471,951	\$ 1,229,007	\$ 242,944

Endowment Status as at March 31, 2018				
(in thousands)				
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Endowments not subject to Amortization				
Surplus stabilization account	3,485	\$ 1,607,793	\$ 1,344,150	\$ 263,643
Deficit stabilization account	7	7,847	8,045	(198)
	3,492	\$ 1,615,640	\$ 1,352,195	\$ 263,445
Endowments subject to Amortization	7	5,078	5,408	(331)
	3,499	\$ 1,620,718	\$ 1,357,603	\$ 263,114

Endowment Status as at March 31, 2019				
(in thousands)				
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Endowments not subject to Amortization				
Surplus stabilization account	3,559	\$ 1,735,195	\$ 1,475,243	\$ 259,952
Deficit stabilization account	36	15,981	16,320	(339)
	3,595	\$ 1,751,176	\$ 1,491,563	\$ 259,613
Endowments subject to Amortization	3	549	566	(17)
	3,598	\$ 1,751,725	\$ 1,492,129	\$ 259,596

ENDOWMENT STABILIZATION ACCOUNTS

