



SUBJECT ENDOWMENT STATUS REPORT AS AT JUNE 30, 2019

MEETING DATE SEPTEMBER 12, 2019

Forwarded on the Recommendation of the President

APPROVED FOR SUBMISSION


 Santa J. Ono, President and Vice-Chancellor

FOR INFORMATION

Report Date August 15, 2019

Presented By Peter Smailes, Vice-President Finance & Operations
 Karamjeet Heer, Comptroller

EXECUTIVE SUMMARY

The Endowment Status Report is presented at each meeting of the Finance Committee, as per oversight authority delegated by the UB Board of Governors. Endowment investments are comprised of:

(in millions of dollars)	June 30, 2019	March 31, 2019	change
Main Endowment Pool invested by IMANT	\$ 1,742	\$ 1,730	
Sustainable Future Pool invested by IMANT	31	16	
Merilees Chair	4	4	
Promissory Notes	2	2	
<i>Funds administered under the University's Endowment Management Policy</i>	1,779	1,752	27
Vancouver Foundation	28	27	1
Peter Wall Endowment	147	135	12
Student Housing Financing Endowment (SHFE)	375	323	52
Faculty Housing Assistance Financing Endowment (FHAFE)	34	34	-
<i>Total Endowment Investments</i>	\$ 2,363	\$ 2,271	\$ 92

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, 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 Status as at June 30, 2019				
	(in thousands)			
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Endowments not subject to Amortization				
Surplus stabilization account	3,536	\$ 1,754,682	\$ 1,502,265	\$ 252,417
Deficit stabilization account	71	23,271	23,646	(375)
	3,607	\$ 1,777,953	\$ 1,525,911	\$ 252,042
Endowments subject to Amortization	3	555	570	(15)
	3,610	\$ 1,778,508	\$ 1,526,481	\$ 252,027

ENDOWMENT STABILIZATION ACCOUNTS

