



SUBJECT ENDOWMENT STATUS REPORT AS AT SEPTEMBER 30, 2019

MEETING DATE NOVEMBER 26, 2019

Forwarded on the Recommendation of the President

APPROVED FOR SUBMISSION

Santa J. Ono, President and Vice-Chancellor

FOR INFORMATION

Report Date September 30, 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; the Board of Governors has delegated oversight authority to the Finance Committee. Endowment investments are comprised of:

(in millions of dollars)	September 30, 2019	March 31, 2019	change
Main Endowment Pool invested by IMANT	\$ 1,756	\$ 1,730	
Sustainable Future Pool invested by IMANT	31	16	
Merilees Chair	4	4	
Promissory Notes	2	2	
Funds administered under the University's Endowment Management Policy	1,793	1,752	41
Vancouver Foundation	28	27	1
Peter Wall Endowment	143	135	8
Student Housing Financing Endowment (SHFE)	377	323	54
Faculty Housing Assistance Financing Endowment (FHAFE)	34	34	-
Total Endowment Investments	\$ 2,375	\$ 2,271	\$ 104

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 Student Housing Financing Endowment (SHFE) and the Faculty Housing Assistance Financing Endowment (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 September 30, 2019				
	(in thousands)			
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Endowments not subject to Amortization				
Surplus stabilization account	3,567	\$ 1,780,356	\$ 1,520,914	\$ 259,442
Deficit stabilization account	48	11,715	11,841	(126)
	3,615	\$ 1,792,071	\$ 1,532,755	\$ 259,316
Endowments subject to Amortization	3	562	571	(9)
	3,618	\$ 1,792,633	\$ 1,533,326	\$ 259,307

ENDOWMENT STABILIZATION ACCOUNTS

