



SUBJECT	ENDOWMENT STATUS REPORT AS AT NOVEMBER 30, 2019
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MEETING DATE	FEBRUARY 6, 2020
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Forwarded on the Recommendation of the President

APPROVED FOR SUBMISSION

Santa J. Ono, President and Vice-Chancellor

FOR INFORMATION

Report Date	November 30, 2019
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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)	November 30, 2019	March 31, 2019	change
Main Endowment Pool invested by IMANT	\$ 1,788	\$ 1,730	
Sustainable Future Pool invested by IMANT	32	16	
Merilees Chair	4	4	
Promissory Notes	2	2	
Funds administered under the University's Endowment Management Policy			
Vancouver Foundation	1,826	1,752	74
Peter Wall Endowment	28	27	1
Peter Wall Endowment	184	135	49
Student Housing Financing Endowment (SHFE)	379	323	56
Faculty Housing Assistance Financing Endowment (FHAFE)	34	34	-
Total Endowment Investments	\$ 2,451	\$ 2,271	\$ 180

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 November 30, 2019				
		(in thousands)		
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Endowments not subject to Amortization				
Surplus stabilization account	3,612	\$ 1,812,059	\$ 1,539,665	\$ 272,394
Deficit stabilization account	18	13,653	13,841	(188)
	3,630	\$ 1,825,712	\$ 1,553,506	\$ 272,206
Endowments subject to Amortization	3	573	576	(3)
	3,633	\$ 1,826,285	\$ 1,554,082	\$ 272,203

ENDOWMENT STABILIZATION ACCOUNTS

