



SUBJECT	ENDOWMENT STATUS REPORT AS AT JANUARY 31, 2020
SUBMITTED TO	FINANCE COMMITTEE
MEETING DATE	April 6, 2020
SESSION CLASSIFICATION	OPEN
ACTION REQUESTED	No decision requested: for information
SUBMISSION DATE	March 20, 2020
LEAD EXECUTIVE	Vice-President Finance and Operations
PRESENTED BY	Karamjeet Heer, Comptroller
SUPPORTED BY	

PRIOR SUBMISSIONS

The subject matter of this submission was considered previously for information by the Finance Committee on [February 6, 2020](#) (OPEN SESSION).

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)	January 31, 2020	March 31, 2019
Main Endowment Pool invested by IMANT	\$ 1,802	\$1,730
Sustainable Future Pool invested by IMANT	33	16
Merilees Chair	4	4
Promissory Notes	2	2
<i>Funds administered under the University's Endowment Management Policy</i>	1,841	1,752
Vancouver Foundation	28	27
Peter Wall Endowment	184	135
Student Housing Financing Endowment (SHFE)	381	323
Faculty Housing Assistance Financing Endowment (FHAFE)	35	34
<i>Total Endowment Investments</i>	\$ 2,469	\$ 2,271

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.

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 January 31, 2020				
	(in thousands)			
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Endowments not subject to Amortization				
Surplus stabilization account	3,640	\$ 1,832,951	\$ 1,547,584	\$ 285,367
Deficit stabilization account	1	7,020	7,118	(98)
	3,641	\$ 1,839,971	\$ 1,554,702	\$ 285,269
Endowments subject to Amortization	3	579	574	5
	3,644	\$ 1,840,550	\$ 1,555,276	\$ 285,274

ENDOWMENT STABILIZATION ACCOUNTS

