



<b>SUBJECT</b>	Endowment Status Report as at September 30, 2021
<b>SUBMITTED TO</b>	FINANCE COMMITTEE
<b>MEETING DATE</b>	November 19, 2021
<b>SESSION CLASSIFICATION</b>	Recommended session criteria from Board Meetings Policy: OPEN
<b>REQUEST</b>	For information only - No action requested
<b>LEAD EXECUTIVE</b>	Peter Smailles, Vice-President Finance & Operations
<b>SUPPORTED BY</b>	Karamjeet Heer, Comptroller

**PRIOR SUBMISSIONS**

The subject matter of this submission was considered by the Finance Committee most recently on [February 3, 2021](#).

**EXECUTIVE SUMMARY**

The Endowment Status Report is presented annually to the Finance Committee; the Board of Governors has delegated oversight authority to the Finance Committee. Endowment investments comprise:

(in millions of dollars)	September 30, 2021	March 31, 2021	change
Main Endowment Pool invested by IMANT	\$ 2,022	\$ 1,896	126
Sustainable Future Pool invested by IMANT	39	36	3
Merilees Chair	4	4	-
Promissory Notes	2	2	-
<b><i>Funds administered under the University's Endowment Management Policy</i></b>	<b>\$ 2,067</b>	<b>\$ 1,938</b>	<b>129</b>
Student Housing Financing Endowment (SHFE)	468	437	31
Peter Wall Endowment	84	100	(16)
Faculty Housing Assistance Financing Endowment (FHAFE)	56	55	1
Vancouver Foundation	23	27	(4)
Gordon & Gladys Sherlock Prize	2	1	1
<b><i>Total Endowment Investments</i></b>	<b>\$ 2,700</b>	<b>\$ 2,558</b>	<b>142</b>

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). The change in the fair value of the Peter Wall endowment is due to a decline in the stock price of the Wall Financial Corporation, and the change in the fair value of the Vancouver Foundation endowments is driven by certain endowment funds that have been transferred to the Main Endowment Pool as part of the reorganization of the Rick Hansen Trust.

APPENDICES

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

Endowment Status as at March 31, 2020				
	(in \$thousands)			
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Endowments not subject to Amortization				
Surplus stabilization account	3,146	\$ 1,506,264	\$ 1,353,125	\$ 153,139
Deficit stabilization account	516	200,145	207,459	(7,314)
	3,662	\$ 1,706,409	\$ 1,560,584	\$ 145,825
Endowments subject to Amortization	1	3	3	-
	3,663	\$ 1,706,412	\$ 1,560,587	\$ 145,825
Endowment Status as at March 31, 2021				
	(in \$thousands)			
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Endowments not subject to Amortization				
Surplus stabilization account	3,708	\$ 1,936,226	\$ 1,625,854	\$ 310,372
Deficit stabilization account	2	284	321	(37)
	3,710	\$ 1,936,510	\$ 1,626,175	\$ 310,335
Endowments subject to Amortization	1	3	3	-
	3,711	\$ 1,936,513	\$ 1,626,178	\$ 310,335
Endowment Status as at September 30, 2021				
	(in \$thousands)			
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Endowments not subject to Amortization				
Surplus stabilization account	3,726	\$ 2,067,389	\$ 1,689,880	\$ 377,509
Deficit stabilization account	6	1,146	1,180	(34)
	3,732	\$ 2,068,535	\$ 1,691,060	\$ 377,475
Endowments subject to Amortization	-	-	-	-
	3,732	\$ 2,068,535	\$ 1,691,060	\$ 377,475

ENDOWMENT STABILIZATION ACCOUNTS (in \$thousands)

