



SUBJECT	ENDOWMENT STATUS REPORT AS AT SEPTEMBER 30, 2022
SUBMITTED TO	FINANCE COMMITTEE
MEETING DATE	November 17, 2022
SESSION CLASSIFICATION	Recommended session criteria from Board Meetings Policy: OPEN
REQUEST	For information only - No action requested
LEAD EXECUTIVE	Yale Loh, Interim Vice-President Finance
SUPPORTED BY	Matt Boydston, Interim Comptroller

PRIOR SUBMISSIONS

The subject matter of this submission has been considered previously by the Finance Committee on [November 19, 2021](#) (OPEN SESSION).

The following Executive Summary provides a status update from the date of the most recent submission.

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 are comprised of:

(in millions of dollars)	September 30, 2022	March 31, 2022	change
Main Endowment Pool invested by IMANT	\$ 1,984	\$ 2,055	(71)
Merilees Chair	4	4	-
Promissory Notes	2	2	-
<i>Funds administered under the University's Endowment Management Policy</i>	\$ 1,990	\$ 2,061	(71)
Student Housing Financing Endowment (SHFE)	542	532	10
Peter Wall Endowment	75	81	(6)
Faculty Housing Assistance Financing Endowment (FHAFE)	67	66	1
Vancouver Foundation	18	21	(3)
Gordon & Gladys Sherlock Prize	2	2	-
<i>Total Endowment Investments</i>	\$ 2,694	\$ 2,763	(69)

This Endowment Status Report includes endowment funds administered under the University's Endowment Management Policy, the Vancouver Foundation endowment 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.

The decline in the Endowment Investments is largely attributable to the fair value loss of the Main Endowment Pool in the first half of the fiscal.

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

Endowment Status as at March 31, 2021				
(in \$thousands)				
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Surplus stabilization account	3,708	\$ 1,936,226	\$ 1,625,854	\$ 310,372
Deficit stabilization account	3	287	324	(37)
	3,711	\$ 1,936,513	\$ 1,626,178	\$ 310,335

Endowment Status as at March 31, 2022				
(in \$thousands)				
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Surplus stabilization account	3,718	\$ 2,037,442	\$ 1,740,252	\$ 297,190
Deficit stabilization account	64	23,981	24,277	(296)
	3,782	\$ 2,061,423	\$ 1,764,529	\$ 296,894

Endowment Status as at September 30, 2022				
(in \$thousands)				
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Surplus stabilization account	3,205	\$ 1,722,481	\$ 1,548,244	\$ 174,237
Deficit stabilization account	601	266,766	276,464	(9,698)
	3,806	\$ 1,989,247	\$ 1,824,708	\$ 164,539

ENDOWMENT STABILIZATION ACCOUNTS (in \$thousands)

