



SUBJECT	ENDOWMENT STATUS REPORT AS AT SEPTEMBER 30, 2023
SUBMITTED TO	FINANCE COMMITTEE
MEETING DATE	November 20, 2023
SESSION CLASSIFICATION	Recommended session criteria from Board Meetings Policy: OPEN
REQUEST	For information only - No action requested
LEAD EXECUTIVE	Frank Laezza, Vice-President Finance & Operations
SUPPORTED BY	Helen Yung, Comptroller

PRIOR SUBMISSIONS

The subject matter of this submission has been considered previously by the Finance Committee on [November 17, 2022](#) (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, 2023	March 31, 2023	change
Main Endowment Pool invested by UBCIM	\$ 2,140	\$ 2,094	46
Peter Wall Legacy Endowment invested by UBCIM	93	94	(1)
Merilees Chair	4	4	-
Promissory Notes	2	2	-
<i>Funds administered under the University's Endowment Management Policy</i>	\$ 2,239	\$ 2,194	\$ 45
Student Housing Financing Endowment (SHFE)	557	548	9
Faculty Housing Assistance Financing Endowment (FHAFE)	69	68	1
Vancouver Foundation	19	18	1
Gordon & Gladys Sherlock Prize	2	2	-
<i>Total Endowment Investments</i>	\$ 2,886	\$ 2,830	56

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 SHFE endowment and the FHAFE endowment fund.

The increase in the Main Endowment Pool is attributable to \$20.8m in new contributions and a positive investment return, offset by spending allocations and administration fees.

ENDOWMENTS (MAIN ENDOWMENT POOL, MERILEES CHAIR & PROMISSORY NOTES)

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 March 31, 2023				
(in \$thousands)				
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Surplus stabilization account	3,293	\$ 1,850,225	\$ 1,662,518	\$ 187,707
Deficit stabilization account	555	249,710	257,753	(8,043)
	3,848	\$ 2,099,935	\$ 1,920,271	\$ 179,664

Endowment Status as at September 30, 2023				
(in \$thousands)				
	No. of Endowments	Total Market Value	Capital Account	Stabilization Account
Surplus stabilization account	3,283	\$ 1,875,069	\$ 1,695,325	\$ 179,744
Deficit stabilization account	595	271,202	280,952	(9,750)
	3,878	\$ 2,146,271	\$ 1,976,277	\$ 169,994

