



<b>SUBJECT</b>	Endowment Status Report as at September 30, 2024
<b>SUBMITTED TO</b>	FINANCE COMMITTEE
<b>MEETING DATE</b>	November 20, 2024
<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>	Frank Laezza, Vice-President Finance & Operations
<b>SUPPORTED BY</b>	Helen Yung, Comptroller

**PRIOR SUBMISSIONS**

The subject matter of this submission was previously considered by the Finance Committee on [November 20, 2023](#) (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, 2024	March 31, 2024	change
Main Endowment Pool invested by UBCIM	\$ 2,371	\$ 2,293	78
Peter Wall Legacy Endowment invested by UBCIM	110	105	5
Merilees Chair	4	4	-
Promissory Notes	2	2	-
<b><i>Funds administered under the University's Endowment Management Policy</i></b>	<b>\$ 2,487</b>	<b>\$ 2,404</b>	<b>\$ 83</b>
Student Housing Financing Endowment (SHFE)	599	581	18
Faculty Housing Assistance Financing Endowment (FHAFE)	72	71	1
Vancouver Foundation	20	19	1
Gordon & Gladys Sherlock Prize	2	2	-
<b><i>Total Endowment Investments</i></b>	<b>\$ 3,180</b>	<b>\$ 3,077</b>	<b>103</b>

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 Student Housing Financing Endowment (SHFE) and the Faculty Housing Assistance Financing Endowment (FHAFE).

The increase in the Main Endowment Pool is attributable to \$28 million in new contributions and a positive investment return, offset by spending allocations and administration fees.

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

<b>Endowment Status as at March 31, 2023</b>				
(in \$thousands)				
	<b>No. of Endowments</b>	<b>Total Market Value</b>	<b>Capital Account</b>	<b>Stabilization Account</b>
Surplus stabilization account	3,293	\$ 1,850,225	\$ 1,662,518	\$ 187,707
Deficit stabilization account	555	249,710	257,753	(8,043)
	<b>3,848</b>	<b>\$ 2,099,935</b>	<b>\$ 1,920,271</b>	<b>\$ 179,664</b>
<b>Endowment Status as at March 31, 2024</b>				
(in \$thousands)				
	<b>No. of Endowments</b>	<b>Total Market Value</b>	<b>Capital Account</b>	<b>Stabilization Account</b>
Surplus stabilization account	3,729	\$ 2,195,909	\$ 1,926,693	\$ 269,216
Deficit stabilization account	188	102,731	104,114	(1,383)
	<b>3,917</b>	<b>\$ 2,298,640</b>	<b>\$ 2,030,807</b>	<b>\$ 267,833</b>
<b>Endowment Status as at September 30, 2024</b>				
(in \$thousands)				
	<b>No. of Endowments</b>	<b>Total Market Value</b>	<b>Capital Account</b>	<b>Stabilization Account</b>
Surplus stabilization account	3,838	\$ 2,327,545	\$ 2,034,556	\$ 292,989
Deficit stabilization account	106	49,860	50,549	(689)
	<b>3,944</b>	<b>\$ 2,377,405</b>	<b>\$ 2,085,105</b>	<b>\$ 292,300</b>

