



2019 ENDOWMENT

Impact Report

Building a strong future

UBC is proud that our educational programs and research initiatives look toward the many complex challenges we face around the world.

But we know complex challenges can't be solved quickly nor easily. This is why endowed funding is so vital to our work. Your endowment provides long-term, stable funding that creates student support that is sustained through generations and allows research initiatives to be thorough and rigorous enough to make a real, tangible difference.

I hope you enjoy reading this year's overall impact report, as well as your specific endowment update. We have also included an overview of the university's practical management of the endowment through UBC Investment Management Trust (UBC IMANT). Most importantly, we have included stories that demonstrate how endowments like yours are indispensable for student and faculty success at the University of British Columbia.

Thank you for giving,

Santa J. Ono,
President and Vice-Chancellor



FOR MORE INFORMATION, PLEASE CONTACT:

Development and Alumni Engagement

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UBC Endowed Funds are Supporting:

Neurology

It's amazing what one lecture can do. The annual *Dr. Stanley Hashimoto Lectureship* inspires UBC's next generation of neurologists. The speakers are relatable role models for residents, with this year's lecture inspiring Dr. Kimia Ghavami to finally be able to combine her interests in neurology and global health. "It really does make a difference to have these big names come and provide new angles, perspectives and opportunities to the residents," she says. "It builds stronger residents and cultivates talent locally. I hope one of my colleagues will be equally inspired by next year's lecture."

support.ubc.ca/hashimoto

Pediatric Dentistry

Monarch Pediatric Dental Centre is thrilled to partner with UBC Dentistry to create the *Instar Endowment* which shines a light on pediatric patients with specialized dental needs, including rare or unusual syndromes. This endowment is an incredible resource for positive early dental care experience and life-long oral health for children—as well as providing UBC dental students with the opportunity to further enhance their clinical skills and treatment planning in pediatric dentistry.

support.ubc.ca/instar

Climate Change Research

When it comes to solving climate change, Dr. John Janmaat knows one thing for sure: "There are no magic bullet solutions." For Dr. Janmaat, *LEEF BC Regional Innovation Chair in Water Resources and Ecosystem Sustainability*, dealing with climate change requires collaboration, many points of view, and starting local. "The funding from donors to the LEEF Chair does a number of things that make my work possible," says Dr. Janmaat. It ensures a long-term problem such as climate change has long-term support to find solutions." support.ubc.ca/janmaat

Forestry and Reconciliation

Moved by words her grandmother spoke when she was eight years old, Seraphine Munroe has taken forest stewardship seriously on behalf of her indigenous community. Forging an interdisciplinary path to arrive at her Master's degree in Forestry from UBC, she is the first recipient of the newly-created *TimberWest Forestry Award for Indigenous Students* in recognition of her two decades of important advocacy work.

support.ubc.ca/timberwest

Geological Science

Thanks to the forethought and generosity of a multi-faceted man from the 1800s, a prospector and a poet, the *George E. Winkler Memorial Scholarship* lives on into the 21st Century. 2019 marks its 40th year of providing a legacy of support for more than 450 UBC students in the geological and mineralogical sciences.

support.ubc.ca/winkler

To read more about the impact of all kinds of donor contributions, please visit support.ubc.ca/donor-stories/

UBC Endowment by the Numbers:



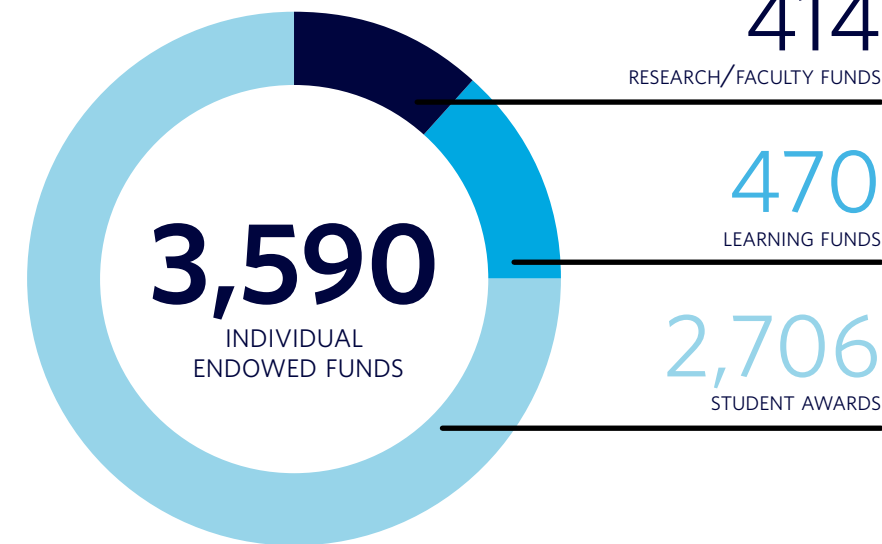
TOTAL VALUE OF
UBC'S ENDOWMENT



INVESTMENT INCOME
IN 2018/19



NEW CONTRIBUTIONS
IN 2018/19



75%

of endowments
support
student awards.

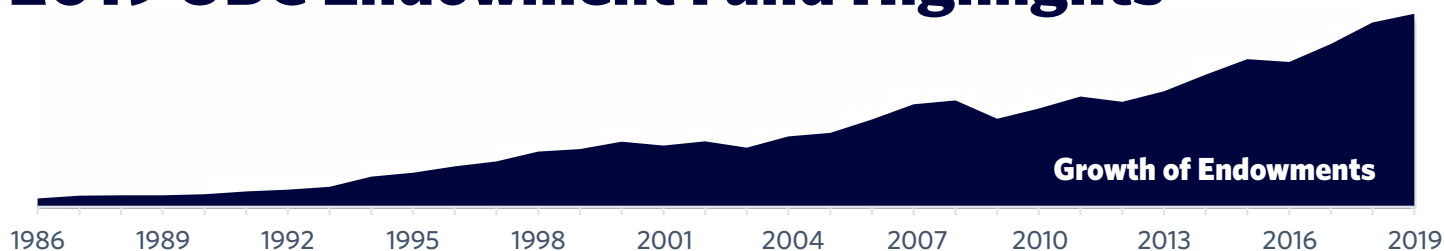
Thanks to donors like
you, 5,730 students
were helped last year.

Did you know?

UBC is ranked number one in the world for committing to combat climate change and this dedication to sustainability is equally reflected in our investments. When establishing a new endowment, donors now have two endowment pools to choose from: the main UBC Endowment Pool and the Sustainable Future Pool (SFP). Both are governed in accordance with the university's Responsible Investment Policy and consider environmental, social and governance factors to make more informed investment decisions for UBC endowments.

The SFP builds on this commitment with additional non-financial investment strategies to specifically target lower carbon emissions and aim to exclude fossil fuel holdings. These added criteria, combined with the fund's age and size, provide a current spending rate of 3.75% for donor established endowments. The main UBC Endowment Pool, established more than 90 years ago, has a spending rate of 4%.

2019 UBC Endowment Fund Highlights



UBC's endowment fund has now reached \$2.3 billion from donors and land-lease revenues. Donor funds are providing much needed financial support for students, research and teaching—today and for future generations. Since 2012, net revenue from land development has been used to support academic excellence, student housing projects and faculty recruitment.

UBC Investment Management Trust (UBC IMANT) has been managing the UBC Endowments' assets since 2003 with the goal of maximizing net real returns in accordance with Fund's objectives, spending requirements and risk parameters.

Over the fiscal year ended March 31, 2019, the UBC Endowment Main Pool gained 5.8% net of all external management fees, surpassing its policy benchmark of 4.6%. The Sustainable Future Pool gained 8.5% and also surpassed its policy benchmark of 7.2%.

The market value of the Endowment assets managed by UBC IMANT reached \$1.75 billion on March 31, 2019. Combined with an additional \$188 million held at related foundations plus funds from land-lease revenues, the total value of UBC's Endowments now exceeds \$2.3 billion.

Asset Allocation | As of March 31, 2019

	MAIN POOL	SUSTAINABLE FUTURE POOL
Private Debt & Mortgages	6%	-
UBC Debenture	6%	-
Bonds	6%	26%
Total Fixed Income	19%	26%
Canadian Equities	10%	-
Global Equities	18%	74%
Global Small Cap	5%	-
Emerging Equities	10%	-
Total Equities	43%	74%
Private Equity	6%	-
Real Estate	9%	-
Infrastructure Equity	13%	-
Hedge Funds	6%	-
Total Alternatives	34%	-
Multi-Asset	4%	-
	100%	100%

Endowment Annualized Return on Investment | As of March 31, 2019

MAIN POOL

	ONE YEAR	TWO YEARS	THREE YEARS	FIVE YEARS	TEN YEARS
Actual Return*	5.8%	6.7%	8.5%	7.7%	9.2%
Policy Benchmark	4.6%	6.5%	8.1%	7.5%	9.2%
Required Return**	6.5%	6.6%	6.5%	5.8%	6.0%

SUSTAINABLE FUTURE POOL

	ONE YEAR	TWO YEARS
Actual Return*	8.5%	8.0%
Policy Benchmark	7.2%	7.2%
Required Return**	6.0%	6.1%