

UNIVERSITY OF BRITISH COLUMBIA

ENDOWMENT FUND COMBINED REPORT

774 - M02030 - MT

FROM MAY 01, 2014 TO MAY 31, 2014
 (PRINT DATE: JUNE 28/14)
 (PRINT TIME: 05:15:06)

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UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

FROM: MAY 01, 2014 TO MAY 31, 2014
RUN DATE: JUNE 28/14

ACCOUNTS INCLUDED IN COMBINED REPORTING

774-121917-002	UBC ENDOWMENT - PHN
774-121917-024	UBC ENDOWMENT - BLCK QBLK
774-121917-026	UBC ENDOWMENT - PANTHE
774-121917-028	UBC ENDOWMENT - LEXINGTON
774-121917-031	UBC ENDOWMENT - BLCK QBLK
774-121917-033	UBC ENDOWMENT - MATLIN
774-121917-034	UBC ENDOWMENT - DGAM
774-121917-035	UBC ENDOWMENT - GPM
774-121917-037	UBC ENDOWMENT - LEITH
774-121917-038	UBC ENDOWMENT - KERN ENER
774-121917-039	UBC ENDOWMENT - GEAM
774-121917-040	UBC ENDOWMENT - CARLYL
774-121917-045	UBC ENDOWMENT - FULCRUM
774-121917-046	UBC ENDOWMENT - LASALLE
774-121917-047	UBC ENDOWMENT - STARWO
774-121917-048	UBC ENDOWMENT - NORTHLEAF
774-121917-050	UBC ENDOWMENT - NCH CAPIT
774-121917-052	UBC ENDOWMENT - AETOS
774-121917-053	UBC ENDOWMENT - HAMILTON
774-121917-054	UBC ENDOWMENT - LASALLE C



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ACCOUNT NUMBER: 774-M02030-MT
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FROM: MAY 01, 2014 TO MAY 31, 2014
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ACCOUNTS INCLUDED IN COMBINED REPORTING

774-121917-055	UBC ENDOWMENT - NEUBER
774-121917-057	UBC ENDOWMENT - SSGA USD
774-121917-058	UBC ENDOWMENT - BLACKROCK
774-121917-060	UBC ENDOWMENT - MACQUA
774-121917-061	UBC ENDOWMENT - FIERA
774-121917-062	UBC ENDOWMENT - CAD CASH
774-121917-063	UBC ENDOWMENT - USD CA
774-121917-066	UBC ENDOWMENT - RREEF
774-121917-074	UBC ENDOWMENT-BLACKST USD
774-121917-075	UBC ENDOWMENT - SSGA C
774-121917-076	UBC ENDOWMENT - KINDLE CP
774-121917-077	UBC ENDOWMENT - BEUTEL
774-121917-078	UBC ENDOWMENT-BENTALL
774-121917-079	UBC ENDOWMENT-FENGATE
774-121917-080	UBC ENDOWMENT-WOODBOURNE
774-121917-081	UBC ENDOWMENT-TDAM GLO
774-121917-082	UBC ENDOWMENT - BCIMC
774-121917-083	UBC ENDOWMENT-VONTOBEL US
774-121917-084	UBC ENDOWMENT-AQR CM U
774-121917-085	UBC ENDOWMENT-ACM MTG FND



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774-121917-086	UBC ENDOWMENT-ADDENDA MTG
774-121917-087	UBC ENDOWMENT-IFM GLB
774-121917-088	UBC ENDOWMENT FUND RE USD



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CURRENCY: CANADIAN DOLLARS

SUMMARY I.

FROM: MAY 01, 2014 TO MAY 31, 2014
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I. SUMMARY OF ACCOUNT

SCHEDULE	BOOK VALUE		MARKET VALUE	
	CURRENT PERIOD 01/05/14 - 31/05/14	YEAR TO DATE 01/04/14 - 31/05/14	CURRENT PERIOD 01/05/14 - 31/05/14	YEAR TO DATE 01/04/14 - 31/05/14
TOTAL ASSETS AT BEGINNING OF PERIOD	1,046,688,907.33	1,043,999,030.29	1,207,814,731.38	1,199,341,246.55
ADDITIONS:				
OTHER RECEIPTS	H 8,108,585.55	16,804,961.51	8,108,585.55	16,804,961.51
SECURITY TRANSFERS	E 1.25	1.25	1.25	1.25
INVESTMENT INCOME	J 728,434.44	2,238,544.67	728,434.44	2,238,544.67
REALIZED PROFIT (LOSS)	D 943,509.02	4,988,875.35	943,509.02	4,988,875.35
TOTAL ADDITIONS:	9,780,530.26	24,032,382.78	9,780,530.26	24,032,382.78
DEDUCTIONS:				
OTHER DISBURSEMENTS	I 7,236,495.09	18,546,515.91	7,236,495.09	18,546,515.91
SECURITY TRANSFERS	F 1.00	1.00	1.00	1.00
FEES AND EXPENSES	K 297,620.99	549,575.65	297,620.99	549,575.65
TOTAL DEDUCTIONS:	7,534,117.08	19,096,092.56	7,534,117.08	19,096,092.56
NET TRANSACTIONS:	2,246,413.18	4,936,290.22	2,246,413.18	4,936,290.22
CHANGE IN UNREALIZED APPRECIATION/DEPRECIATION			9,574,844.20	15,358,451.99
TOTAL ASSETS AT END OF PERIOD	1,048,935,320.51	1,048,935,320.51	1,219,635,988.76	1,219,635,988.76



UBC ENDOWMENT COMBINED
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IA. SUMMARY OF ACCOUNT FROM INCEPTION

	----- BOOK VALUE -----	----- MARKET VALUE -----
	SINCE INCEPTION	SINCE INCEPTION
	29/06/99 - 31/05/14	29/06/99 - 31/05/14
ADDITIONS:		
OTHER RECEIPTS	3,228,549,301.17	3,228,549,301.17
SECURITY TRANSFERS	822,230,938.56	822,230,938.56
INVESTMENT INCOME	263,546,987.69	263,546,987.69
REALIZED PROFIT (LOSS)	182,869,714.34	182,869,714.34
REALIZED PROFIT (LOSS)	10,390,411.37	10,390,411.37
TOTAL ADDITIONS:	4,507,587,353.13	4,507,587,353.13
DEDUCTIONS:		
OTHER DISBURSEMENTS	3,002,886,640.66	3,002,886,640.66
SECURITY TRANSFERS	435,491,997.28	435,491,997.28
SECURITY TRANSFERS ADJ. (MKT)	10,390,411.37	10,390,411.37
FEES AND EXPENSES	9,882,983.31	9,882,983.31
TOTAL DEDUCTIONS:	3,458,652,032.62	3,458,652,032.62
NET TRANSACTIONS:	1,048,935,320.51	1,048,935,320.51
CHANGE IN UNREALIZED APPRECIATION/DEPRECIATION		170,700,668.25
TOTAL ASSETS AT END OF PERIOD	1,048,935,320.51	1,219,635,988.76



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SUMMARY IB.

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SUMMARY OF INDIVIDUAL PORTFOLIOS

ACCOUNT NUMBER	ACCOUNT NAME	---- BOOK VALUE ---	--- MARKET VALUE --
		CURRENT PERIOD 01/05/14 - 31/05/14	CURRENT PERIOD 01/05/14 - 31/05/14
121917 002	UBC ENDOWMENT - PH&N	110,720,773.38	112,774,561.28
121917 024	UBC ENDOWMENT - BLACKROCK (Q-BLK USD)	1,015,123.40	401,077.89
121917 026	UBC ENDOWMENT - PANTHEON	10,630,640.61	10,534,881.95
121917 028	UBC ENDOWMENT - LEXINGTON	11,303,315.88	11,436,923.04
121917 031	UBC ENDOWMENT - BLACKROCK (Q-BLK CAD)	0.00	0.00
121917 033	UBC ENDOWMENT - MATLIN PATTERSON GLOBAL	20,576,127.96	8,358,381.88
121917 034	UBC ENDOWMENT - DGAM	3,982,063.30	4,151,505.01
121917 035	UBC ENDOWMENT - GPM	19,596,905.00	23,838,125.67
121917 037	UBC ENDOWMENT - LEITH WHEELER	181,545,757.55	231,452,470.87
121917 038	UBC ENDOWMENT - KERN ENERGY PARTNERS	13,589,003.85	17,107,184.72
121917 039	UBC ENDOWMENT - GE ASSET MGMT	5,519,296.11	3,276,650.20
121917 040	UBC ENDOWMENT - CARLYLE	8,168,445.47	8,222,012.65
121917 045	UBC ENDOWMENT - FULCRUM CAPITAL	4,256,001.46	3,556,787.24
121917 046	UBC ENDOWMENT - LASALLE FGN REAL ESTATE	5,686,975.64	1,851,305.81
121917 047	UBC ENDOWMENT - STARWOOD	21,550,279.94	10,330,673.84
121917 048	UBC ENDOWMENT - NORTHLEAF CAPITAL	9,804,951.61	9,537,360.96
121917 050	UBC ENDOWMENT - NCH CAPITAL (USD)	372,538.48	337,787.39
121917 052	UBC ENDOWMENT - AETOS CAPITAL ASIA FUND	14,213,643.90	6,618,603.31



121917 053	UBC ENDOWMENT - HAMILTON LANE OFFSHORE	20,718,439.20	22,787,008.37
121917 054	UBC ENDOWMENT - LASALLE CDN INCOME	1,172,192.84	1,381,677.70
121917 055	UBC ENDOWMENT - NEUBERGER BERMAN	2,357,907.05	12,360,903.43
121917 057	UBC ENDOWMENT - SSGA (USD)	69,905,127.33	126,849,133.75
121917 058	UBC ENDOWMENT - BLACKROCK	82,283,797.36	87,464,789.74
121917 060	UBC ENDOWMENT - MACQUARIE	6,424,185.78	9,149,503.91
121917 061	UBC ENDOWMENT - FIERA	9,669,867.92	10,022,914.80
121917 062	UBC ENDOWMENT - CDN CASH FUNDING ACCT	2,277,553.54	2,277,553.54



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SUMMARY OF INDIVIDUAL PORTFOLIOS

ACCOUNT NUMBER	ACCOUNT NAME	---- BOOK VALUE ---	--- MARKET VALUE --
		CURRENT PERIOD 01/05/14 - 31/05/14	CURRENT PERIOD 01/05/14 - 31/05/14
121917 063	UBC ENDOWMENT - USD CASH FUNDING ACCT	7,477,488.77	7,477,488.77
121917 066	UBC ENDOWMENT - RREEF INFRASTRUCTURE	9,101,846.47	13,884,894.33
121917 074	UBC ENDOWMENT- BLACKSTONE USD	1.34	1,363,373.82
121917 075	UBC ENDOWMENT - SSGA (CAD)	41,490,893.96	43,966,664.77
121917 076	UBC ENDOWMENT - KINDLE CAPITAL	13,895,651.80	16,984,454.17
121917 077	UBC ENDOWMENT - BEUTEL GOODMAN	59,748,593.82	79,766,080.56
121917 078	UBC ENDOWMENT - BENTALL/KENNEDY	11,642,615.72	12,119,659.44
121917 079	UBC ENDOWMENT - FENGATE CAPITAL	5,103,682.11	5,478,578.02
121917 080	UBC ENDOWMENT - WOODBOURNE	7,610,579.08	8,382,961.53
121917 081	UBC ENDOWMENT - TDAM GLOBAL	77,425,923.81	105,815,637.37
121917 082	UBC ENDOWMENT - BCIMC	1,556,787.71	1,635,296.84
121917 083	UBC ENDOWMENT - VONTOBEL USD	69,280,506.78	76,101,311.91
121917 084	UBC ENDOWMENT - AQR CM USD	35,997,500.00	38,219,360.78
121917 085	UBC ENDOWMENT - ACM	25,064,550.58	25,442,287.37
121917 086	UBC ENDOWMENT - ADDENDA MTGE	46,197,784.00	46,918,160.13
121917 087	UBC ENDOWMENT - IFM GLOBAL	0.00	0.00
121917 088	UBC ENDOWMENT FUND - BROOKFIELD R/E USD	0.00	0.00



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1,219,635,988.76



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SUMMARY II.

FROM: MAY 01, 2014 TO MAY 31, 2014
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II. COMPARATIVE SUMMARY AS AT 31/05/2014

CLASSIFICATION	PREVIOUS MARKET VALUE AS AT 30/04/14	CURRENT MARKET VALUE AS AT 31/05/14	CHANGE IN MARKET VALUE 30/04/14 - 31/05/14	% PREVIOUS	% CURRENT	% CHANGE
EQUITIES						
CANADIAN						
COMMON STOCKS	90,749,861.32	91,887,094.15	1,137,232.83	7.51	7.53	0.09
POOLED EQUITY FUNDS	307,710,406.71	311,456,281.39	3,745,874.68	25.48	25.54	0.31
OTHER EQUITY INVESTMENTS						
OPTION ASSETS	331,555.75	2,145,968.14	1,814,412.39	0.03	0.18	0.15
TOTAL OTHER EQUITY INVESTMENTS	331,555.75	2,145,968.14	1,814,412.39	0.03	0.18	0.15
TOTAL CANADIAN	398,791,823.78	405,489,343.68	6,697,519.90	33.02	33.25	0.55
FOREIGN						
UNITED STATES						
POOLED EQUITY FUNDS	247,820,207.02	251,966,648.14	4,146,441.12	20.52	20.66	0.34
TOTAL UNITED STATES	247,820,207.02	251,966,648.14	4,146,441.12	20.52	20.66	0.34
EUROPE, AUSTRALIA & FAR EAST						



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II. COMPARATIVE SUMMARY AS AT 31/05/2014

CLASSIFICATION	PREVIOUS MARKET VALUE AS AT 30/04/14	CURRENT MARKET VALUE AS AT 31/05/14	CHANGE IN MARKET VALUE 30/04/14 - 31/05/14	% PREVIOUS	% CURRENT	% CHANGE
POOLED EQUITY FUNDS	15,345,309.85	15,736,200.14	390,890.29	1.27	1.29	0.03
TOTAL EUROPE, AUSTRALIA & FAR EAST	15,345,309.85	15,736,200.14	390,890.29	1.27	1.29	0.03
GLOBAL						
POOLED EQUITY FUNDS	346,619,596.52	345,575,296.54	1,044,299.98-	28.70	28.34	0.09-
TOTAL GLOBAL	346,619,596.52	345,575,296.54	1,044,299.98-	28.70	28.34	0.09-
TOTAL FOREIGN	609,785,113.39	613,278,144.82	3,493,031.43	50.49	50.29	0.29
TOTAL EQUITIES	1,008,576,937.17	1,018,767,488.50	10,190,551.33	83.51	83.54	0.84
FIXED INCOME						
CANADIAN						
POOLED FIXED INCOME FUNDS	152,650,084.03	154,570,457.25	1,920,373.22	12.64	12.67	0.16
TOTAL CANADIAN	152,650,084.03	154,570,457.25	1,920,373.22	12.64	12.67	0.16
TOTAL FIXED INCOME	152,650,084.03	154,570,457.25	1,920,373.22	12.64	12.67	0.16
REAL ESTATE INVESTMENTS						



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II. COMPARATIVE SUMMARY AS AT 31/05/2014

CLASSIFICATION	PREVIOUS MARKET VALUE AS AT 30/04/14	CURRENT MARKET VALUE AS AT 31/05/14	CHANGE IN MARKET VALUE 30/04/14 - 31/05/14	% PREVIOUS	% CURRENT	% CHANGE
CANADIAN	34,957,794.34	35,957,785.11	999,990.77	2.89	2.95	0.08
TOTAL REAL ESTATE INVESTMENTS	34,957,794.34	35,957,785.11	999,990.77	2.89	2.95	0.08
SHORT TERM INVESTMENTS						
CANADIAN	2,773,483.25	2,324,115.50	449,367.75-	0.23	0.19	0.04-
TOTAL SHORT TERM INVESTMENTS	2,773,483.25	2,324,115.50	449,367.75-	0.23	0.19	0.04-
TOTAL SECURITIES	1,198,958,298.79	1,211,619,846.36	12,661,547.57	99.27	99.35	1.05
TOTAL CASH	8,760,284.33	7,875,251.78	885,032.55-	0.73	0.65	0.07-
TOTAL SECURITIES & CASH	1,207,718,583.12	1,219,495,098.14	11,776,515.02	100.00	100.00	0.98



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SUMMARY III.

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III. INVESTMENT SUMMARY AS AT 31/05/2014

	<u>COST VALUE</u>	<u>% OF COST</u>	<u>MARKET VALUE</u>	<u>% OF MKT</u>	<u>MARKET YIELD</u>	<u>ESTIMATED ANNUAL INCOME</u>
<u>EQUITIES</u>						
<u>CANADIAN</u>						
COMMON STOCKS	69,843,503.50	6.66	91,887,094.15	7.53	2.29	2,101,838
POOLED EQUITY FUNDS	271,560,201.85	25.89	311,456,281.39	25.54	0.00	0
OPTION ASSETS	0.00	0.00	2,145,968.14	0.18	0.00	0
TOTAL CANADIAN	341,403,705.35	32.55	405,489,343.68	33.25		2,101,838
<u>FOREIGN</u>						
UNITED STATES POOLED EQUITY FUNDS	194,081,656.27	18.50	251,966,648.14	20.66	0.00	0
EAFE POOLED EQUITY FUNDS	14,788,822.11	1.41	15,736,200.14	1.29	0.00	0
GLOBAL POOLED EQUITY FUNDS	304,869,625.17	29.06	345,575,296.54	28.33	0.00	0
TOTAL FOREIGN	513,740,103.55	48.98	613,278,144.82	50.28		0
TOTAL EQUITIES	855,143,808.90	81.52	1,018,767,488.50	83.53		2,101,838

FIXED INCOME

CANADIAN



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SUMMARY III.

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III. INVESTMENT SUMMARY AS AT 31/05/2014

	<u>COST VALUE</u>	<u>% OF COST</u>	<u>MARKET VALUE</u>	<u>% OF MKT</u>	<u>MARKET YIELD</u>	<u>ESTIMATED ANNUAL INCOME</u>
POOLED FIXED INCOME FUNDS	152,211,667.34	14.51	154,570,457.25	12.67	0.00	0
TOTAL CANADIAN	152,211,667.34	14.51	154,570,457.25	12.67		0
TOTAL FIXED INCOME	152,211,667.34	14.51	154,570,457.25	12.67		0
REAL ESTATE INVESTMENTS						
CANADIAN	31,239,520.72	2.98	35,957,785.11	2.95	0.00	0
TOTAL REAL ESTATE INVESTMENTS	31,239,520.72	2.98	35,957,785.11	2.95		0
SHORT TERM INVESTMENTS						
CANADIAN	2,324,115.50	0.22	2,324,115.50	0.19	0.50	11,683
TOTAL SHORT TERM INVESTMENTS	2,324,115.50	0.22	2,324,115.50	0.19		11,683
TOTAL SECURITIES	1,040,919,112.46	99.24	1,211,619,846.36	99.34		2,113,522
CASH ON HAND	7,875,251.78	0.75	7,875,251.78	0.65		
TOTAL SECURITIES & CASH	1,048,794,364.24	99.99	1,219,495,098.14	99.99		2,113,522
COMMITMENTS	0.00	0.00	65.65-	0.00		
ACCRUED INCOME	140,956.27	0.01	140,956.27	0.01		



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III. INVESTMENT SUMMARY AS AT 31/05/2014

	<u>COST VALUE</u>	<u>% OF COST</u>	<u>MARKET VALUE</u>	<u>% OF MKT</u>	<u>MARKET YIELD</u>	<u>ESTIMATED ANNUAL INCOME</u>
TOTAL ASSETS	1,048,935,320.51	100.00	1,219,635,988.76	100.00		2,113,522



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SUMMARY IV.

FROM: MAY 01, 2014 TO MAY 31, 2014
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IV. RECONCILIATION OF CASH BALANCES

SCHEDULE	CURRENT PERIOD	YEAR TO DATE
	01/05/14 - 31/05/14	01/04/14 - 31/05/14
CASH BALANCE BEGINNING OF PERIOD	8,760,284.33	5,939,506.47
ADDITIONS:		
PROCEEDS FROM SETTLED DISPOSITIONS	D 12,653,370.70	38,647,849.54
OTHER RECEIPTS	H 8,108,585.55	16,804,961.51
INVESTMENT INCOME	J 676,043.80	2,355,569.35
TOTAL ADDITIONS:	21,438,000.05	57,808,380.40
DEDUCTIONS:		
COST OF SETTLED ACQUISITIONS	C 14,788,916.52	36,776,543.53
OTHER DISBURSEMENTS	I 7,236,495.09	18,546,515.91
FEES AND EXPENSES	K 297,620.99	549,575.65
TOTAL DEDUCTIONS:	22,323,032.60	55,872,635.09
NET CHANGE FOR THE PERIOD:	885,032.55-	1,935,745.31
CASH BALANCE END OF PERIOD	7,875,251.78	7,875,251.78



UBC ENDOWMENT COMBINED
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SUMMARY OF EQUITIES AS AT 31/05/2014

	<u>CURRENT</u> <u>MARKET VALUE</u>	<u>CURRENT PERIOD</u> <u>% OF</u> <u>COMMON STOCK</u>	<u>PREVIOUS PERIOD</u> <u>% OF</u> <u>COMMON STOCK</u>
<u>CANADIAN COMMON STOCKS:</u>			
METALS & MINERALS	2,779,789.00	3.03	3.25
OIL & GAS	10,202,611.00	11.10	11.04
CONSUMER PRODUCTS	2,526,774.00	2.75	2.56
INDUSTRIAL PRODUCTS	8,450,213.00	9.20	9.04
TRANSPORTATION & ENVIRONMENTAL SERVICES	4,854,236.00	5.28	5.16
UTILITIES	4,230,135.00	4.60	4.40
COMMUNICATIONS & MEDIA	5,728,135.00	6.23	6.18
MERCHANDISING	7,048,687.00	7.67	7.96
FINANCIAL SERVICE	33,360,223.00	36.31	36.75
OTHER CANADIAN COMMON STOCK	12,706,291.15	13.83	13.67
TOTAL CANADIAN COMMON STOCKS:	91,887,094.15	100.00	100.00



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE B

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ASSET DETAIL AS AT 31/05/2014

SHARES/PAR VALUE	DESCRIPTION	UNIT COST	UNIT MARKET	COST TOTAL	MARKET TOTAL	% OF COST	MKT YIELD
EQUITIES							
CANADIAN							
COMMON STOCKS							
METALS & MINERALS							
INTEGRATED MINES							
43700.0000	TECK RESOURCES LTD CL B SUB VTG 121917-077 UBC ENDOWMENT - BEUTEL	22.201	24.1700	970,178.56	1,056,229.00	0.09	2.5
	TOTAL INTEGRATED MINES			970,178.56	1,056,229.00	0.09	
MINING							
79500.0000	CAMECO CORP 121917-077 UBC ENDOWMENT - BEUTEL	20.975	21.6800	1,667,501.39	1,723,560.00	0.16	0.9
	TOTAL MINING			1,667,501.39	1,723,560.00	0.16	
	TOTAL METALS & MINERALS			2,637,679.95	2,779,789.00	0.25	
OIL & GAS							



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
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ASSET DETAIL AS AT 31/05/2014

SHARES/PAR VALUE	DESCRIPTION	UNIT COST	UNIT MARKET	COST TOTAL	MARKET TOTAL	% OF COST	MKT YIELD
<u>OIL & GAS PRODUCTS</u>							
22000.0000	BAYTEX ENERGY CORP COMMON 121917-077 UBC ENDOWMENT - BEUTEL	49.007	45.2900	1,078,162.77	996,380.00	0.10	5.8
90800.0000	CDN NATURAL RES LTD 121917-077 UBC ENDOWMENT - BEUTEL	30.786	44.1300	2,795,396.44	4,007,004.00	0.27	1.0
115600.0000	CENOVUS ENERGY INC COMMON 121917-077 UBC ENDOWMENT - BEUTEL	32.427	32.2700	3,748,577.35	3,730,412.00	0.36	2.7
	TOTAL OIL & GAS PRODUCTS			7,622,136.56	8,733,796.00	0.73	
<u>OIL & GAS SERVICES</u>							
90500.0000	ENSIGN ENERGY SERVICES INC COMMON 121917-077 UBC ENDOWMENT - BEUTEL	14.912	16.2300	1,349,538.06	1,468,815.00	0.13	2.2
	TOTAL OIL & GAS SERVICES			1,349,538.06	1,468,815.00	0.13	
	TOTAL OIL & GAS			8,971,674.62	10,202,611.00	0.86	
<u>CONSUMER PRODUCTS</u>							
<u>BREWERIES & BEVERAGES</u>							
	MOLSON COORS CANADA INC CL B EXCH SHARES						



UBC ENDOWMENT COMBINED
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SHARES/PAR VALUE	DESCRIPTION	UNIT COST	UNIT MARKET	COST TOTAL	MARKET TOTAL	% OF COST	MKT YIELD
35300.0000	121917-077 UBC ENDOWMENT - BEUTEL	42.014	71.5800	1,483,076.62	2,526,774.00	0.14	1.8
	TOTAL BREWERIES & BEVERAGES			1,483,076.62	2,526,774.00	0.14	
	TOTAL CONSUMER PRODUCTS			1,483,076.62	2,526,774.00	0.14	
	INDUSTRIAL PRODUCTS						
	FABRICATING AND ENGINEERING						
51300.0000	SNC-LAVALIN GROUP INC COM 121917-077 UBC ENDOWMENT - BEUTEL	44.090	52.3800	2,261,807.42	2,687,094.00	0.22	1.8
	TOTAL FABRICATING AND ENGINEERING			2,261,807.42	2,687,094.00	0.22	
	CHEMICALS AND FERTILIZERS						
47500.0000	POTASH CORP OF SASKATCHEWAN INC 121917-077 UBC ENDOWMENT - BEUTEL	40.760	39.3500	1,936,108.00	1,869,125.00	0.18	1.0
	TOTAL CHEMICALS AND FERTILIZERS			1,936,108.00	1,869,125.00	0.18	
	AUTOS & PARTS						
35100.0000	MAGNA INTERNATIONAL INC COMMON 121917-077 UBC ENDOWMENT - BEUTEL	38.501	110.9400	1,351,373.34	3,893,994.00	0.13	1.0



UBC ENDOWMENT COMBINED
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SHARES/PAR VALUE	DESCRIPTION	UNIT COST	UNIT MARKET	COST TOTAL	MARKET TOTAL	% OF COST	MKT YIELD
	TOTAL AUTOS & PARTS			1,351,373.34	3,893,994.00	0.13	
	TOTAL INDUSTRIAL PRODUCTS			5,549,288.76	8,450,213.00	0.53	
	TRANSPORTATION & ENVIRONMENTAL SERVICES						
	TRANSPORTATION & ENVIRONMENTAL SERVICES						
47600.0000	CANADIAN NATIONAL RAILWAY CO COM 121917-077 UBC ENDOWMENT - BEUTEL	36.509	65.7600	1,737,847.33	3,130,176.00	0.17	1.3
9500.0000	CANADIAN PACIFIC RAILWAY LIMITED COMMON 121917-077 UBC ENDOWMENT - BEUTEL	56.333	181.4800	535,165.73	1,724,060.00	0.05	1.6
	TOTAL TRANSPORTATION & ENVIRONMENTAL SERVICES			2,273,013.06	4,854,236.00	0.22	
	TOTAL TRANSPORTATION & ENVIRONMENTAL SERVICES			2,273,013.06	4,854,236.00	0.22	
	UTILITIES						
	TELEPHONE UTILITIES						
103300.0000	TELUS CORPORATION COM 121917-077 UBC ENDOWMENT - BEUTEL	27.614	40.9500	2,852,546.27	4,230,135.00	0.27	4.6
	TOTAL TELEPHONE UTILITIES			2,852,546.27	4,230,135.00	0.27	



UBC ENDOWMENT COMBINED
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SHARES/PAR VALUE	DESCRIPTION	UNIT COST	UNIT MARKET	COST TOTAL	MARKET TOTAL	% OF COST	MKT YIELD
	TOTAL UTILITIES			2,852,546.27	4,230,135.00	0.27	
	COMMUNICATIONS & MEDIA						
	BROADCASTING						
106100.0000	ROGERS COMMUNICATIONS INC CLB NV 121917-077 UBC ENDOWMENT - BEUTEL	38.859	43.8200	4,122,906.86	4,649,302.00	0.39	3.6
	TOTAL BROADCASTING			4,122,906.86	4,649,302.00	0.39	
	PUBLISHING & PRINTING						
28700.0000	THOMSON REUTERS CORPORATION 121917-077 UBC ENDOWMENT - BEUTEL	34.066	37.5900	977,702.81	1,078,833.00	0.09	3.4
	TOTAL PUBLISHING & PRINTING			977,702.81	1,078,833.00	0.09	
	TOTAL COMMUNICATIONS & MEDIA			5,100,609.67	5,728,135.00	0.49	
	MERCHANDISING						
	WHOLESALE DISTRIBUTION						
	FINNING INTERNATIONAL INC						



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SHARES/PAR VALUE	DESCRIPTION	UNIT COST	UNIT MARKET	COST TOTAL	MARKET TOTAL	% OF COST	MKT YIELD
59700.0000	121917-077 UBC ENDOWMENT - BEUTEL	24.045	29.1600	1,435,477.46	1,740,852.00	0.14	1.8
	TOTAL WHOLESALE DISTRIBUTION			1,435,477.46	1,740,852.00	0.14	
	FOOD STORES						
	LOBLAW COS LTD						
29300.0000	121917-077 UBC ENDOWMENT - BEUTEL	47.954	45.7000	1,405,063.95	1,339,010.00	0.13	1.8
	METRO INC COMMON						
21000.0000	121917-077 UBC ENDOWMENT - BEUTEL	57.695	66.9700	1,211,597.97	1,406,370.00	0.12	1.1
	TOTAL FOOD STORES			2,616,661.92	2,745,380.00	0.25	
	DEPARTMENT STORES						
	CANADIAN TIRE CORP LTD CLASS A NON VOTING						
24500.0000	121917-077 UBC ENDOWMENT - BEUTEL	58.933	104.5900	1,443,859.16	2,562,455.00	0.14	0.8
	TOTAL DEPARTMENT STORES			1,443,859.16	2,562,455.00	0.14	
	TOTAL MERCHANDISING			5,495,998.54	7,048,687.00	0.52	
	FINANCIAL SERVICE						
	BANKS & TRUSTS						



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	BANK NOVA SCOTIA						
85100.0000	121917-077 UBC ENDOWMENT - BEUTEL	55.137	69.6300	4,692,180.14	5,925,513.00	0.45	2.4
	CANADIAN IMPERIAL BANK OF COMMERCE COM						
43500.0000	121917-077 UBC ENDOWMENT - BEUTEL	74.843	95.6600	3,255,690.15	4,161,210.00	0.31	3.2
	INTACT FINANCIAL CORP COMMON						
35000.0000	121917-077 UBC ENDOWMENT - BEUTEL	57.212	71.6000	2,002,407.84	2,506,000.00	0.19	2.1
	ROYAL BANK OF CANADA						
76500.0000	121917-077 UBC ENDOWMENT - BEUTEL	53.125	74.6400	4,064,041.84	5,709,960.00	0.39	2.5
	TORONTO DOMINION BANK						
132400.0000	121917-077 UBC ENDOWMENT - BEUTEL	38.746	53.7600	5,129,985.12	7,117,824.00	0.49	4.5
	TOTAL BANKS & TRUSTS			19,144,305.09	25,420,507.00	1.83	
	INVESTMENT COMPANIES						
	IGM FINANCIAL INC COMMON						
22700.0000	121917-077 UBC ENDOWMENT - BEUTEL	43.721	51.2800	992,475.19	1,164,056.00	0.09	3.3
	TOTAL INVESTMENT COMPANIES			992,475.19	1,164,056.00	0.09	
	INSURANCE						
	GREAT WEST LIFECO INC						
105600.0000	121917-077 UBC ENDOWMENT - BEUTEL	22.016	29.0500	2,324,856.58	3,067,680.00	0.22	4.2
	MANULIFE FINANCIAL CORP COM						
186800.0000	121917-077 UBC ENDOWMENT - BEUTEL	12.515	19.8500	2,337,791.91	3,707,980.00	0.22	4.0



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	TOTAL INSURANCE				4,662,648.49	6,775,660.00	0.44	
	TOTAL FINANCIAL SERVICE				24,799,428.77	33,360,223.00	2.36	
	OTHER CANADIAN COMMON STOCK							
	MACQUARIE INFRASTRUCTURE PARTNERS CND LP S/AG							
5352986.5900	121917-060 UBC ENDOWMENT - MACQUARIE PEF 2005 (B) LIMITED PARTNERSHIP	1.200	1.5729 USD		6,424,185.78	9,149,503.91	0.61	
4256001.4600	121917-045 UBC ENDOWMENT - FULCRUM	1.000	0.8357		4,256,001.46	3,556,787.24	0.41	
	TOTAL OTHER CANADIAN COMMON STOCK				10,680,187.24	12,706,291.15	1.02	
	TOTAL COMMON STOCKS				69,843,503.50	91,887,094.15	6.66	
	POOLED EQUITY FUNDS							
	ACM COMMERCIAL MTGE FUND CLASS I SHARES							
223727.4654	121917-085 UBC ENDOWMENT-ACM MTG FND ADDENDA COMMERCIAL MORTGAGES POOLED FUND	112.032	113.7200		25,064,550.58	25,442,287.37	2.39	
4293385.9347	121917-086 UBC ENDOWMENT-ADDENDA MTG BCIMC INFRASTRUCTURE UNITS(ESITUBC)	10.760	10.9280		46,197,784.00	46,918,160.13	4.40	
1453280.4553	121917-082 UBC ENDOWMENT - BCIMC BCIMC UNITED FUND ST1 FUND - E0006	1.014	1.0870		1,473,389.01	1,579,715.85	0.14	



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21.7261	121917-082 UBC ENDOWMENT - BCIMC BLACKROCK ACTIVE CANADIAN EQUITY FUND 103669	3,838.632	3,702.7860	83,398.70	80,447.30	0.01	
2137567.3816	121917-058 UBC ENDOWMENT - BLACKROCK FENGATE GREENFIELD FEEDER 2 LP	38.494	40.9179	82,283,797.36	87,464,789.74	7.84	
4929.0000	121917-079 UBC ENDOWMENT-FENGATE FIERA PROPERTIES CORE FUND LP	1,035.440	1,111.4989	5,103,682.11	5,478,578.02	0.49	
9669.8679	121917-061 UBC ENDOWMENT - FIERA LASALLE CANADIAN INCOME & GROWTH FD II LP	1,000.000	1,036.5100	9,669,867.92	10,022,914.80	0.92	
11585.2435	121917-054 UBC ENDOWMENT - LASALLE C LEITH WHEELER CANADIAN EQUITY FUND	101.180	119.2619	1,172,192.84	1,381,677.70	0.11	
2713158.4686	121917-037 UBC ENDOWMENT - LEITH WHE VOYAGER INVESTMENTS LIMITED PARTNERSHIP	31.477	42.7816	85,400,960.25	116,073,178.95	8.14	
7500000.0000	121917-076 UBC ENDOWMENT - KINDLE CP WOODBOURNE CANADA PARTNERS II (CA),LP	1.000	1.1509	7,500,000.00	8,631,570.00	0.72	
7610579.0800	121917-080 UBC ENDOWMENT-WOODBOURNE	1.000	1.1015	7,610,579.08	8,382,961.53	0.73	
	TOTAL POOLED EQUITY FUNDS			271,560,201.85	311,456,281.39	25.89	
	OTHER EQUITY INVESTMENTS						
	OPTION ASSETS						
	PUTS						



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2170768.8000	NET CURRENCY FORWARDS CAD 121917-075 UBC ENDOWMENT - SSGA CAD	0.000	1.0000	0.00	2,170,768.80	0.00	
	TOTAL PUTS			0.00	2,170,768.80	0.00	
	INDEX FUTURES						
224588.7500	BCIMC HEDGING-UBC ENDOWMENT FUND 121917-082 UBC ENDOWMENT - BCIMC	0.000	0.1104-	0.00	24,800.66-	0.00	
	TOTAL INDEX FUTURES			0.00	24,800.66-	0.00	
	TOTAL OPTION ASSETS			0.00	2,145,968.14	0.00	
	TOTAL OTHER EQUITY INVESTMENTS			0.00	2,145,968.14	0.00	
	TOTAL CANADIAN			341,403,705.35	405,489,343.68	32.55	
	FOREIGN						
	UNITED STATES						
	POOLED EQUITY FUNDS						
	AQR EMER DEFENSIVE EQU OFFS FD LTD C-D SER						



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SHARES/PAR VALUE	DESCRIPTION	UNIT COST	UNIT MARKET		COST TOTAL	MARKET TOTAL	% OF COST	MKT YIELD
350.0000	121917-084 UBC ENDOWMENT-AQR CM USD CARLYLE PARTNERS IV LIMITED PARTNERSHIP	102,850.000	100,486.0345	USD	35,997,500.00	38,219,360.78	3.43	
1623262.1600	121917-040 UBC ENDOWMENT - CARLYLE PANTHEON USA FUND V LP	1.173	1.2211	USD	1,904,339.60	2,154,015.64	0.18	
63916.4600	121917-026 UBC ENDOWMENT - PANTHEON SSGA S&P 500 INDEX NON LENDING QP COM TR FUND	115.954	111.7897	USD	7,411,341.88	7,764,687.70	0.71	
990812.4340	121917-057 UBC ENDOWMENT - SSGA USD STARWOOD OPPORTUNITY FD VII-D LP	51.579	87.7310	USD	51,105,566.89	94,461,360.17	4.87	
1700000.0000	121917-047 UBC ENDOWMENT - STARWOOD STARWOOD OPERTINTY FD VII-D LP SENIOR NOTES	1.127	0.0951	USD	1,916,568.14	175,627.67	0.18	
6800000.0000	121917-047 UBC ENDOWMENT - STARWOOD STATE STREET S&P 400 MIDCAP CTF	1.127	0.0951	USD	7,666,272.54	702,510.69	0.73	
770541.7770	121917-057 UBC ENDOWMENT - SSGA USD VONTOBEL FCP-SIF GLOBAL EMERGING MKT FD	24.398	38.6790	USD	18,799,560.44	32,387,773.58	1.79	
5122570.4889	121917-083 UBC ENDOWMENT-VONTOBEL US	13.525	13.6708	USD	69,280,506.78	76,101,311.91	6.60	
	TOTAL POOLED EQUITY FUNDS				194,081,656.27	251,966,648.14	18.50	
	TOTAL UNITED STATES				194,081,656.27	251,966,648.14	18.50	
	EUROPE, AUSTRALIA & FAR EAST							
	POOLED EQUITY FUNDS							



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5095086.7500	LASALLE ASIA OPPORTUNITY FUND LP 121917-046 UBC ENDOWMENT - LASALLE	1.116	0.3344	USD	5,686,975.63	1,851,305.81	0.54	
0.0100	LASALLE JAPAN LOGISTICS FUND LP 121917-046 UBC ENDOWMENT - LASALLE	1.000	0.0000	USD	0.01	0.00	0.00	
6183395.2100	RREEF PAN-EUROPEAN INFRASTRUCTURE FUND L.P. 121917-066 UBC ENDOWMENT - RREEF	1.472	2.2455		9,101,846.47	13,884,894.33	0.87	
	TOTAL POOLED EQUITY FUNDS				14,788,822.11	15,736,200.14	1.41	
	TOTAL EUROPE, AUSTRALIA & FAR EAST				14,788,822.11	15,736,200.14	1.41	
	GLOBAL							
	POOLED EQUITY FUNDS							
13578283.0000	AETOS CAPITAL ASIA T.E. II LTD LP 121917-052 UBC ENDOWMENT - AETOS	1.047	0.4486	USD	14,213,643.90	6,618,603.31	1.36	
12500.0000	BLACKSTONE VALUE RECOVERY OFFSHORE FUND LTD 121917-074 UBC ENDOWMENT-BLACKST USD	0.000	100.3680	USD	1.34	1,363,373.82	0.00	
5732584.0000	CARLYLE ASIA PARTNERS II LP NL TML2065 121917-040 UBC ENDOWMENT - CARLYLE	1.093	0.9741	USD	6,264,105.87	6,067,997.01	0.60	
2897.4905	DGAM DIVERSIFIED FUND CLASS A SERIES 2 121917-034 UBC ENDOWMENT - DGAM	1,292.295	1,260.1205	USD	3,744,412.72	3,967,745.12	0.36	
	DGAM DIVERSIFIED FUND DBZ CLASS SERIES SER A3							



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151.0894	121917-034 UBC ENDOWMENT - DGAM DGAM DIVERSIFIED FUND WASHINGTON CLASS SER A3	842.850	669.5191	USD	127,345.65	109,927.57	0.01	
133.5979	121917-034 UBC ENDOWMENT - DGAM FREQUENCY INFRA AUSTRALIA HOLDINGS PTY LTD	825.649	508.5542	USD	110,304.93	73,832.32	0.01	
2224036.6400	121917-076 UBC ENDOWMENT - KINDLE CP GEAM INTERNATIONAL PRIVATE EQUITY FUND LP	0.937	1.2338		2,082,810.33	2,743,965.25	0.20	
4994574.7600	121917-039 UBC ENDOWMENT - GEAM HAMILTON LANE CO-INVESTMENT OFFSHORE FUND II	1.105	0.6037	USD	5,519,296.11	3,276,650.20	0.53	
9121525.0900	121917-053 UBC ENDOWMENT - HAMILTON HAMILTON LANE CO-INVESTMENT OFFSHORE FUND LP	1.037	1.2997	USD	9,459,488.50	12,882,679.69	0.90	
10329947.4800	121917-053 UBC ENDOWMENT - HAMILTON KERN ENERGY PARTNERS I LP	1.090	0.8823	USD	11,258,950.70	9,904,328.68	1.07	
6124941.2000	121917-038 UBC ENDOWMENT - KERN ENER KERN ENERGY PARTNERS II LP	1.014	0.7676		6,210,764.11	4,701,664.11	0.59	
6633329.7400	121917-038 UBC ENDOWMENT - KERN ENER LEITH WHEELER INTERNATIONAL POOL FUND SER A	1.112	1.8702		7,378,239.74	12,405,520.61	0.70	
6221229.3025	121917-037 UBC ENDOWMENT - LEITH WHE LEXINGTON CAPITAL PARTNERS V LTD PARTNERSHIP	15.454	18.5461		96,144,797.30	115,379,291.92	9.17	
0.6872	121917-028 UBC ENDOWMENT - LEXINGTON	111.947	2,106,081.1947	USD	76.93	1,572,779.82	0.00	



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

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ASSET DETAIL AS AT 31/05/2014

SHARES/PAR VALUE	DESCRIPTION	UNIT COST	UNIT MARKET		COST TOTAL	MARKET TOTAL	% OF COST	MKT YIELD
10452071.7500	LEXINGTON CAPITAL PARTNERS VI-A LP 121917-028 UBC ENDOWMENT - LEXINGTON	1.081	0.8685	USD	11,303,238.95	9,864,143.22	1.08	
9819956.6300	MATLINPATTERSON GLOB OPPORT PARTNERS(KY)II LP 121917-033 UBC ENDOWMENT - MATLINPAT	1.157	0.0347	USD	11,364,255.71	370,221.04	1.08	
8713214.9200	MATLINPATTERSON GLOB OPPORT PRTNERS(KY)III LP 121917-033 UBC ENDOWMENT - MATLINPAT	1.057	0.8436	USD	9,211,872.25	7,988,160.84	0.88	
1.0000	NB SECONDARY OPPORTUNITIES FUND LP 121917-055 UBC ENDOWMENT - NEUBERGER	1.070	3,628,692.2702	USD	1.07	3,943,299.89	0.00	
2238296.4600	NB SECONDARY OPPORTUNITIES OFFSHORE FND II LP 121917-055 UBC ENDOWMENT - NEUBERGER	1.053	3.4607	USD	2,357,905.98	8,417,603.54	0.22	
314405.0000	NEW CENTURY HOLDINGS XI LP 121917-050 UBC ENDOWMENT - NCH CAPIT	1.185	0.9887	USD	372,538.48	337,787.39	0.04	
9105819.0000	NORTHLEAF GLOBAL PRIV EQTY INVEST CAN II LP 121917-048 UBC ENDOWMENT - NORTHLEAF	1.077	0.9638	USD	9,804,951.61	9,537,360.96	0.93	
2073057.1400	PANTHEON EUROPE FUND III LP 121917-026 UBC ENDOWMENT - PANTHEON	1.553	1.2297	USD	3,219,298.73	2,770,194.25	0.31	
2687459.0900	PIONEER COMMUNICATIONS PARTNERSHIP LTD \$GBP 121917-076 UBC ENDOWMENT - KINDLE CP	1.605	2.0871		4,312,837.79	5,608,915.24	0.41	
	QUELLOS FINANCIAL VENTURES II (OFFSHORE) LP							



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE B

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ASSET DETAIL AS AT 31/05/2014

SHARES/PAR VALUE	DESCRIPTION	UNIT COST	UNIT MARKET		COST TOTAL	MARKET TOTAL	% OF COST	MKT YIELD
827722.0000	121917-024 UBC ENDOWMENT - BLCK QBLK STARWOOD INTL OPPRTNTY FD VII-E LP	1.226	0.4459	USD	1,015,123.40	401,077.89	0.10	
3625478.0200	121917-047 UBC ENDOWMENT - STARWOOD STARWOOD INTL OPPRTNTY FD VII-FE LP	1.139	1.1922	USD	4,128,044.04	4,696,959.07	0.39	
7420634.0000	121917-047 UBC ENDOWMENT - STARWOOD TD EMERALD LOW VOLATILITY GLO EQU FUND(1503)	1.056	0.5897	USD	7,839,395.22	4,755,576.41	0.75	
6148890.2470	121917-081 UBC ENDOWMENT-TDAM GLOBAL	12.592	17.2089		77,425,923.81	105,815,637.37	7.38	
	TOTAL POOLED EQUITY FUNDS				304,869,625.17	345,575,296.54	29.06	
	TOTAL GLOBAL				304,869,625.17	345,575,296.54	29.06	
	TOTAL FOREIGN				513,740,103.55	613,278,144.82	48.98	
	TOTAL EQUITIES				855,143,808.90	1,018,767,488.50	81.52	
	FIXED INCOME							
	CANADIAN							
	BONDS & DEBENTURES							
	POOLED FIXED INCOME FUNDS							
	PHN ENHANCED TOTAL RETURN BOND FUND SER							
	0							



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE B

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ASSET DETAIL AS AT 31/05/2014

SHARES/PAR VALUE	DESCRIPTION	UNIT COST	UNIT MARKET	COST TOTAL	MARKET TOTAL	% OF COST	MKT YIELD
10991137.0090	121917-002 UBC ENDOWMENT - PHN SSGA CANADIAN UNIVERSE BOND INDEX FUND	10.074	10.2605	110,720,773.38	112,774,561.28	10.56	
3652210.4130	121917-075 UBC ENDOWMENT - SSGA CAD	11.360	11.4440	41,490,893.96	41,795,895.97	3.96	
	TOTAL POOLED FIXED INCOME FUNDS			152,211,667.34	154,570,457.25	14.51	
	TOTAL BONDS & DEBENTURES			152,211,667.34	154,570,457.25	14.51	
	TOTAL CANADIAN			152,211,667.34	154,570,457.25	14.51	
	TOTAL FIXED INCOME			152,211,667.34	154,570,457.25	14.51	
	REAL ESTATE INVESTMENTS						
	CANADIAN						
	POOLED REAL ESTATE FUNDS						
	BENTALL KENNEDY PRIME CDN PROPERTY FD LTD LP						
1543768.0000	121917-078 UBC ENDOWMENT-BENTALL KEN GPM REAL PROPERTY (12) LIMITED	7.542	7.8507	11,642,615.72	12,119,659.44	1.11	
9367031.0000	121917-035 UBC ENDOWMENT - GPM PARTNERSHIP	1.000	1.1243	9,367,031.00	10,531,324.85	0.89	
	TOTAL POOLED REAL ESTATE FUNDS			21,009,646.72	22,650,984.29	2.00	



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
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ASSET DETAIL AS AT 31/05/2014

SHARES/PAR VALUE	DESCRIPTION	UNIT COST	UNIT MARKET	COST TOTAL	MARKET TOTAL	% OF COST	MKT YIELD
DIRECT INVESTMENTS							
	GPM (10) LIMITED PARTNERSHIP COMMON SHARE						
10154874.0000	121917-035 UBC ENDOWMENT - GPM	1.000	1.3030	10,154,874.00	13,231,800.82	0.97	
	GPM (10) LIMITED PARTNERSHIP INITIAL NOTE						
15000.0000	121917-035 UBC ENDOWMENT - GPM	5.000	5.0000	75,000.00	75,000.00	0.01	
	TOTAL DIRECT INVESTMENTS			10,229,874.00	13,306,800.82	0.98	
	TOTAL CANADIAN			31,239,520.72	35,957,785.11	2.98	
	TOTAL REAL ESTATE INVESTMENTS			31,239,520.72	35,957,785.11	2.98	
SHORT TERM INVESTMENTS							
CANADIAN							
	NOTES & DEPOSITS						
	RBC INV SVCS TD 0.390% 03/06/2014						
1900000.0000	121917-062 UBC ENDOWMENT - CAD CASH	100.000	100.0000	1,900,000.00	1,900,000.00	0.18	0.4
	TOTAL NOTES & DEPOSITS			1,900,000.00	1,900,000.00	0.18	



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
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ASSET DETAIL AS AT 31/05/2014

SHARES/PAR VALUE	DESCRIPTION	UNIT COST	UNIT MARKET	COST TOTAL	MARKET TOTAL	% OF COST	MKT YIELD
DISCOUNT NOTES							
CANADA TREASURY BILLS							
	05/06/2014						
150000.0000	121917-077 UBC ENDOWMENT - BEUTEL	99.853	99.8533	149,780.00	149,780.00	0.01	1.1
CANADA TREASURY BILLS							
	31/07/2014						
100000.0000	121917-077 UBC ENDOWMENT - BEUTEL	99.766	99.7660	99,766.00	99,766.00	0.01	0.9
CANADA TREASURY BILLS							
	14/08/2014						
175000.0000	121917-077 UBC ENDOWMENT - BEUTEL	99.754	99.7540	174,569.50	174,569.50	0.02	0.9
TOTAL DISCOUNT NOTES				424,115.50	424,115.50	0.04	
TOTAL CANADIAN				2,324,115.50	2,324,115.50	0.22	
TOTAL SHORT TERM INVESTMENTS				2,324,115.50	2,324,115.50	0.22	
TOTAL SECURITIES				1,040,919,112.46	1,211,619,846.36	99.24	
CASH ON HAND							
CANADIAN DOLLARS							
	121917-062 UBC ENDOWMENT - CAD CASH			377,512.94	377,512.94	0.04	
	121917-076 UBC ENDOWMENT - KINDLE CP			3.68	3.68	0.00	



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

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ASSET DETAIL AS AT 31/05/2014

SHARES/PAR VALUE	DESCRIPTION	UNIT COST	UNIT MARKET	COST TOTAL	MARKET TOTAL	% OF COST	MKT YIELD
	121917-077 UBC ENDOWMENT - BEUTEL			20,246.39	20,246.39	0.00	
				397,763.01	397,763.01	0.04	
	UNITED STATES DOLLAR						
	121917-063 UBC ENDOWMENT - USD CASH			6,880,913.56	6,880,913.56	0.66	
	EXCHANGE			596,575.21	596,575.21	0.06	
				7,477,488.77	7,477,488.77	0.66	
	TOTAL CASH ON HAND			7,875,251.78	7,875,251.78	0.75	
	TOTAL SECURITIES & CASH			1,048,794,364.24	1,219,495,098.14	99.99	
	COMMITMENTS						
	ADD: PENDING PURCHASES						
0.0000	BCIMC UNITED FUND ST1 FUND - E0006						
	121917-082 UBC ENDOWMENT - BCIMC	0.000	3,702.7860	65.65	0.00	0.00	
	DEDUCT: COST OF PENDING PURCHASES			65.65	65.65	0.00	
	TOTAL COMMITMENTS			0.00	65.65-	0.00	
	ACCRUED INCOME			140,956.27	140,956.27	0.01	
	TOTAL ASSETS			1,048,935,320.51	1,219,635,988.76	100.00	



UBC ENDOWMENT COMBINED
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ASSET DETAIL AS AT 31/05/2014

SHARES/PAR VALUE	DESCRIPTION	UNIT COST	UNIT MARKET	COST TOTAL	MARKET TOTAL	% OF COST	MKT YIELD
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UNITED STATES DOLLAR EXCHANGE RATE : 1.086700



RBC Investor & Treasury Services
RBC Services aux investisseurs
et de trésorerie

UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE C1

FROM: MAY 01, 2014 TO MAY 31, 2014
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SECURITY ACQUISITIONS - DETAIL BY TRANSACTION

SHARES/PAR VALUE	DESCRIPTION	TRADE DATE	ACCOUNT POSTING DATE	UNIT COST	TRANSACTION AMOUNT
PURCHASES:					
EQUITIES					
CANADIAN					
COMMON STOCKS					
11500.0000	CENOVUS ENERGY INC COMMON 121917-077 UBC ENDOWMENT - BEUTEL	14/05/2014	20/05/2014	31.6693	364,196.95
3400.0000	ROGERS COMMUNICATIONS INC CLB NV 121917-077 UBC ENDOWMENT - BEUTEL	14/05/2014	20/05/2014	44.9535	152,841.90
	TOTAL COMMON STOCKS				517,038.85
POOLED EQUITY FUNDS					
935.8010	ACM COMMERCIAL MTGE FUND CLASS I SHARES 121917-085 UBC ENDOWMENT-ACM MTG FND	01/05/2014	01/05/2014	113.0861	105,826.09
12287.0051	ADDENDA COMMERCIAL MORTGAGES POOLED FUND 121917-086 UBC ENDOWMENT-ADDENDA MTG	01/05/2014	01/05/2014	10.8557	133,384.41
	BCIMC INFRASTRUCTURE UNITS(ESITUBC)				



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE C1

FROM: MAY 01, 2014 TO MAY 31, 2014
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SECURITY ACQUISITIONS - DETAIL BY TRANSACTION

SHARES/PAR VALUE	DESCRIPTION	TRADE DATE	ACCOUNT POSTING DATE	UNIT COST	TRANSACTION AMOUNT
18162.5100	121917-082 UBC ENDOWMENT - BCIMC	04/05/2014	04/05/2014	1.0830	19,670.00
	ADDENDA COMMERCIAL MORTGAGES POOLED FUND				
230293.1263	121917-086 UBC ENDOWMENT-ADDENDA MTG	30/04/2014	05/05/2014	10.8557	2,500,000.00
	WOODBOURNE CANADA PARTNERS II (CA),LP				
247348.8600	121917-080 UBC ENDOWMENT-WOODBOURNE	12/05/2014	12/05/2014	1.0000	247,348.86
	BCIMC UNITED FUND ST1 FUND - E0006				
11.2245	121917-082 UBC ENDOWMENT - BCIMC	22/05/2014	22/05/2014	3,702.1159	41,554.40
	TOTAL POOLED EQUITY FUNDS				3,047,783.76
	TOTAL CANADIAN				3,564,822.61
	TOTAL EQUITIES				3,564,822.61
	REAL ESTATE INVESTMENTS				
	<u>CANADIAN</u>				
	<u>POOLED REAL ESTATE FUNDS</u>				
	BENTALL KENNEDY PRIME CDN PROPERTY FD LTD LP				



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
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SECURITY ACQUISITIONS - DETAIL BY TRANSACTION

SHARES/PAR VALUE	DESCRIPTION	TRADE DATE	ACCOUNT POSTING DATE	UNIT COST	TRANSACTION AMOUNT
127376.0000	121917-078 UBC ENDOWMENT-BENTALL KEN	25/05/2014	25/05/2014	7.8508	999,998.41
	TOTAL POOLED REAL ESTATE FUNDS				999,998.41
	TOTAL CANADIAN				999,998.41
	TOTAL REAL ESTATE INVESTMENTS				999,998.41
	SHORT TERM INVESTMENTS				
	CANADIAN				
	NOTES & DEPOSITS				
	RBC INV SVCS TD 0.390% 14/05/2014				
2000000.0000	121917-062 UBC ENDOWMENT - CAD CASH	09/05/2014	09/05/2014	100.0000	2,000,000.00
	RBC INV SVCS TD 0.400% 20/05/2014				
2000000.0000	121917-062 UBC ENDOWMENT - CAD CASH	14/05/2014	14/05/2014	100.0000	2,000,000.00
	RBC INV SVCS TD 0.400% 26/05/2014				
2000000.0000	121917-062 UBC ENDOWMENT - CAD CASH	20/05/2014	20/05/2014	100.0000	2,000,000.00
	RBC INV SVCS TD 0.390% 29/05/2014				



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
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SECURITY ACQUISITIONS - DETAIL BY TRANSACTION

SHARES/PAR VALUE	DESCRIPTION	TRADE DATE	ACCOUNT POSTING DATE	UNIT COST	TRANSACTION AMOUNT
1900000.0000	121917-062 UBC ENDOWMENT - CAD CASH	26/05/2014	26/05/2014	100.0000	1,900,000.00
	RBC INV SVCS TD 0.390% 03/06/2014				
1900000.0000	121917-062 UBC ENDOWMENT - CAD CASH	29/05/2014	29/05/2014	100.0000	1,900,000.00
	TOTAL NOTES & DEPOSITS				9,800,000.00
	DISCOUNT NOTES				
	CANADA TREASURY BILLS 31/07/2014				
200000.0000	121917-077 UBC ENDOWMENT - BEUTEL	02/05/2014	02/05/2014	99.7690	199,538.00
	CANADA TREASURY BILLS 14/08/2014				
175000.0000	121917-077 UBC ENDOWMENT - BEUTEL	08/05/2014	08/05/2014	99.7540	174,569.50
	CANADA TREASURY BILLS 05/06/2014				
50000.0000	121917-077 UBC ENDOWMENT - BEUTEL	27/05/2014	27/05/2014	99.9760	49,988.00
	TOTAL DISCOUNT NOTES				424,095.50
	TOTAL CANADIAN				10,224,095.50
	TOTAL SHORT TERM INVESTMENTS				10,224,095.50



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
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SECURITY ACQUISITIONS - DETAIL BY TRANSACTION

SHARES/PAR VALUE	DESCRIPTION	TRADE DATE	ACCOUNT POSTING DATE	UNIT COST	TRANSACTION AMOUNT
TOTAL PURCHASES:					14,788,916.52
COMMITMENTS:					
	EQUITIES				
	CANADIAN				
	POOLED EQUITY FUNDS				
0.0000	BCIMC UNITED FUND ST1 FUND - E0006 121917-082 UBC ENDOWMENT - BCIMC	31/05/2014	02/06/2014	0.0000	65.65
	TOTAL POOLED EQUITY FUNDS				65.65
	TOTAL CANADIAN				65.65
	TOTAL EQUITIES				65.65
TOTAL COMMITMENTS:					65.65
DEDUCT PREVIOUS COMMITMENTS					2,500,000.00
TOTAL ADJUSTED COMMITMENTS					2,499,934.35-
TOTAL SECURITY ACQUISITIONS					12,288,982.17



UBC ENDOWMENT COMBINED
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SECURITY DISPOSITIONS - DETAIL BY TRANSACTION

SHARES/PAR VALUE	DESCRIPTION	TRADE DATE/ A/C POSTING DATE	NET SALE PROCEEDS	TOTAL COST	REALIZED PROFIT/LOSS
SALES					
EQUITIES					
CANADIAN					
COMMON STOCKS					
	MACQUARIE INFRASTRUCTURE PARTNERS CND LP S/AG				
54861.9900	121917-060 UBC ENDOWMENT - MACQUARIE	28/05/2014 28/05/2014	59,618.52	65,840.56	6,222.04-
	TOTAL COMMON STOCKS		59,618.52	65,840.56	6,222.04-
POOLED EQUITY FUNDS					
	BCIMC UNITED FUND ST1 FUND - E0006				
5.3157	121917-082 UBC ENDOWMENT - BCIMC	04/05/2014 04/05/2014	19,670.00	20,788.61	1,118.61-
	BCIMC UNITED FUND ST1 FUND - E0006				
11.2241	121917-082 UBC ENDOWMENT - BCIMC	22/05/2014 22/05/2014	41,554.40	43,119.48	1,565.08-



UBC ENDOWMENT COMBINED
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SECURITY DISPOSITIONS - DETAIL BY TRANSACTION

SHARES/PAR VALUE	DESCRIPTION	TRADE DATE/ A/C POSTING DATE	NET SALE PROCEEDS	TOTAL COST	REALIZED PROFIT/LOSS
	TOTAL POOLED EQUITY FUNDS		61,224.40	63,908.09	2,683.69-
	OTHER EQUITY INVESTMENTS				
	NET CURRENCY FORWARDS CAD				
0.0000	121917-075 UBC ENDOWMENT - SSGA CAD	07/05/2014 07/05/2014	425,645.74	0.00	425,645.74
	TOTAL OTHER EQUITY INVESTMENTS		425,645.74	0.00	425,645.74
	TOTAL CANADIAN		546,488.66	129,748.65	416,740.01
	FOREIGN				
	UNITED STATES				
	PANTHEON USA FUND V LP				
1986.3000	121917-026 UBC ENDOWMENT - PANTHEON	14/05/2014 14/05/2014	216,248.48	230,318.58	14,070.10-
	PANTHEON USA FUND V LP				
0.0000	121917-026 UBC ENDOWMENT - PANTHEON	14/05/2014 14/05/2014	40,337.42	0.00	40,337.42
	TOTAL UNITED STATES		256,585.90	230,318.58	26,267.32
	GLOBAL				



UBC ENDOWMENT COMBINED
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SECURITY DISPOSITIONS - DETAIL BY TRANSACTION

SHARES/PAR VALUE	DESCRIPTION	TRADE DATE/ A/C POSTING DATE	NET SALE PROCEEDS	TOTAL COST	REALIZED PROFIT/LOSS
79979.0100	PANTHEON EUROPE FUND III LP 121917-026 UBC ENDOWMENT - PANTHEON	01/05/2014 01/05/2014	87,696.98	124,201.27	36,504.29-
0.0000	PANTHEON EUROPE FUND III LP 121917-026 UBC ENDOWMENT - PANTHEON	01/05/2014 01/05/2014	133,127.33	0.00	133,127.33
4739.0000	NEW CENTURY HOLDINGS XI LP 121917-050 UBC ENDOWMENT - NCH CAPIT	08/05/2014 08/05/2014	5,145.61	5,615.24	469.63-
0.0000	NEW CENTURY HOLDINGS XI LP 121917-050 UBC ENDOWMENT - NCH CAPIT	08/05/2014 08/05/2014	207.45-	0.00	207.45-
226995.5100	NB SECONDARY OPPORTUNITIES OFFSHORE FND II LP 121917-055 UBC ENDOWMENT - NEUBERGER	16/05/2014 16/05/2014	247,016.51	239,125.64	7,890.87
25168.0000	HAMILTON LANE CO-INVESTMENT OFFSHORE FUND II 121917-053 UBC ENDOWMENT - HAMILTON	23/05/2014 23/05/2014	27,357.62	26,100.50	1,257.12
	HAMILTON LANE CO-INVESTMENT OFFSHORE FUND II				



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
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SECURITY DISPOSITIONS - DETAIL BY TRANSACTION

SHARES/PAR VALUE	DESCRIPTION	TRADE DATE/ A/C POSTING DATE	NET SALE PROCEEDS	TOTAL COST	REALIZED PROFIT/LOSS
85412.0000	121917-053 UBC ENDOWMENT - HAMILTON	23/05/2014 23/05/2014	92,842.84	88,576.62	4,266.22
0.0000	HAMILTON LANE CO-INVESTMENT OFFSHORE FUND II 121917-053 UBC ENDOWMENT - HAMILTON	23/05/2014 23/05/2014	100,312.71	0.00	100,312.71
67373.0000	HAMILTON LANE CO-INVESTMENT OFFSHORE FUND LP 121917-053 UBC ENDOWMENT - HAMILTON	23/05/2014 23/05/2014	73,234.45	73,432.06	197.61-
0.0000	HAMILTON LANE CO-INVESTMENT OFFSHORE FUND LP 121917-053 UBC ENDOWMENT - HAMILTON	23/05/2014 23/05/2014	79,707.54	0.00	79,707.54
0.0000	LEXINGTON CAPITAL PARTNERS V LTD PARTNERSHIP 121917-028 UBC ENDOWMENT - LEXINGTON	30/05/2014 30/05/2014	68,525.27	0.00	68,525.27
110297.7400	LEXINGTON CAPITAL PARTNERS VI-A LP 121917-028 UBC ENDOWMENT - LEXINGTON	30/05/2014 30/05/2014	119,860.55	119,279.87	580.68



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE D1

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SECURITY DISPOSITIONS - DETAIL BY TRANSACTION

SHARES/PAR VALUE	DESCRIPTION	TRADE DATE/ A/C POSTING DATE	NET SALE PROCEEDS	TOTAL COST	REALIZED PROFIT/LOSS
	LEXINGTON CAPITAL PARTNERS VI-A LP				
0.0000	121917-028 UBC ENDOWMENT - LEXINGTON	30/05/2014 30/05/2014	142,212.93	0.00	142,212.93
	TOTAL GLOBAL		1,176,832.89	676,331.20	500,501.69
	TOTAL FOREIGN		1,433,418.79	906,649.78	526,769.01
	TOTAL EQUITIES		1,979,907.45	1,036,398.43	943,509.02
	SHORT TERM INVESTMENTS				
	CANADIAN				
	NOTES & DEPOSITS				
	RBC INV SVCS TD 0.380% 02/05/2014				
2000000.0000	121917-062 UBC ENDOWMENT - CAD CASH	02/05/2014 02/05/2014	2,000,000.00	2,000,000.00	0.00
	RBC INV SVCS TD 0.390% 14/05/2014				
2000000.0000	121917-062 UBC ENDOWMENT - CAD CASH	14/05/2014 14/05/2014	2,000,000.00	2,000,000.00	0.00



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE D1

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SECURITY DISPOSITIONS - DETAIL BY TRANSACTION

SHARES/PAR VALUE	DESCRIPTION	TRADE DATE/ A/C POSTING DATE	NET SALE PROCEEDS	TOTAL COST	REALIZED PROFIT/LOSS
2000000.0000	RBC INV SVCS TD 0.400% 20/05/2014 121917-062 UBC ENDOWMENT - CAD CASH	20/05/2014 20/05/2014	2,000,000.00	2,000,000.00	0.00
2000000.0000	RBC INV SVCS TD 0.400% 26/05/2014 121917-062 UBC ENDOWMENT - CAD CASH	26/05/2014 26/05/2014	2,000,000.00	2,000,000.00	0.00
1900000.0000	RBC INV SVCS TD 0.390% 29/05/2014 121917-062 UBC ENDOWMENT - CAD CASH	29/05/2014 29/05/2014	1,900,000.00	1,900,000.00	0.00
	TOTAL NOTES & DEPOSITS		9,900,000.00	9,900,000.00	0.00
	DISCOUNT NOTES				
125000.0000	CANADA TREASURY BILLS 02/05/2014 121917-077 UBC ENDOWMENT - BEUTEL	02/05/2014 02/05/2014	124,928.75	124,928.75	0.00
	CANADA TREASURY BILLS 08/05/2014				



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

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SECURITY DISPOSITIONS - DETAIL BY TRANSACTION

SHARES/PAR VALUE	DESCRIPTION	TRADE DATE/ A/C POSTING DATE	NET SALE PROCEEDS	TOTAL COST	REALIZED PROFIT/LOSS
150000.0000	121917-077 UBC ENDOWMENT - BEUTEL	08/05/2014 08/05/2014	149,647.50	149,647.50	0.00
	CANADA TREASURY BILLS 31/07/2014				
200000.0000	121917-077 UBC ENDOWMENT - BEUTEL	20/05/2014 20/05/2014	199,532.00	199,532.00	0.00
	CANADA TREASURY BILLS \$CAD 17/07/2014				
300000.0000	121917-077 UBC ENDOWMENT - BEUTEL	20/05/2014 20/05/2014	299,355.00	299,355.00	0.00
	TOTAL DISCOUNT NOTES		773,463.25	773,463.25	0.00
	TOTAL CANADIAN		10,673,463.25	10,673,463.25	0.00
	TOTAL SHORT TERM INVESTMENTS		10,673,463.25	10,673,463.25	0.00
TOTAL SALES			12,653,370.70	11,709,861.68	943,509.02
TOTAL SECURITY DISPOSITIONS			12,653,370.70	11,709,861.68	943,509.02



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE E

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NON-CASH SECURITY ACQUISITIONS

<u>SHARES/PAR VALUE</u>	<u>DESCRIPTION</u>	<u>ACCOUNT POSTING DATE</u>	<u>TOTAL COST</u>
	SECURITY TRANSFERS		
	BLACKSTONE VALUE RECOVERY OFFSHORE FUND LTD WRITE-UP ORIGINAL ASSET (NON CASH) INCREASE UNITS TO MATCH CLIENT 121917-074 UBC ENDOWMENT-BLACKST USD	28/05/2014	1.25
12,499.0000			
	NET CURRENCY FORWARDS CAD WRITE UP ADDITIONAL ASSETS 121917-075 UBC ENDOWMENT - SSGA CAD	30/05/2014	0.00
2,170,768.8000			
	TOTAL SECURITY TRANSFERS		1.25
	TOTAL SECURITY ACQUISITIONS		1.25



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE F

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NON-CASH SECURITY DISPOSITIONS

SHARES/PAR VALUE	DESCRIPTION	ACCOUNT POSTING DATE	REALIZED PROFIT/LOSS	TOTAL COST
SECURITY TRANSFERS				
	NET CURRENCY FORWARDS CAD FREE DELIVERY-ASSET APR PCR			
403,186.5400	121917-075 UBC ENDOWMENT - SSGA CAD	05/05/2014	0.00	0.00
	BLACKSTONE VALUE RECOVERY OFFSHORE FUND LTD MISC DECREASE OF ASSET/TAX COST ADJUSTMENT TO MATCH CLIENT			
0.0000	121917-074 UBC ENDOWMENT-BLACKST USD	29/05/2014	0.00	1.00
	TOTAL SECURITY TRANSFERS		0.00	1.00
TOTAL SECURITY DISPOSITIONS			0.00	1.00



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE H

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CASH RECEIPTS

	<u>CURRENT PERIOD</u> 01/05/2014 - 31/05/2014	<u>YEAR TO DATE</u> 01/04/2014 - 31/05/2014
OTHER CASH RECEIPTS:		
<hr/>		
TRANSFER FROM OTHER ACCOUNT	8,285,482.62	16,804,961.51
OTHER TRANSFERS	176,897.07-	.00
TOTAL OTHER CASH RECEIPTS:	8,108,585.55	16,804,961.51
TOTAL CASH RECEIPTS	8,108,585.55	16,804,961.51



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE H1

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CASH RECEIPTS - DETAIL BY TRANSACTION

POSTING DATE	DESCRIPTION	TRANSACTION AMOUNT
	OTHER CASH RECEIPTS:	
	TRANSFER FROM OTHER ACCOUNT	
	121917-062 UBC ENDOWMENT - CAD CASH	
01/05/2014	TRANSFER BETWEEN ACCOUNTS QUARTERLY DISTRIBUTIONS	127,907.95
	121917-063 UBC ENDOWMENT - USD CASH	
01/05/2014	TRANSFER BETWEEN ACCOUNTS TRANSFER OF FUNDS	493,917.41
	121917-037 UBC ENDOWMENT - LEITH WHE	
02/05/2014	TRANSFER BETWEEN ACCOUNTS TRANSFER FROM UBC ENDOWMENT-CDN CASH FUNDING ACCT TO UBC ENDOWMENT -LEITH	200,234.64
	121917-063 UBC ENDOWMENT - USD CASH	
02/05/2014	TRANSFER BETWEEN ACCOUNTS TRANSFER OF FUNDS	238,425.05
	121917-062 UBC ENDOWMENT - CAD CASH	
05/05/2014	TRANSFER BETWEEN ACCOUNTS DEAL 904145075 RATE 1.093800	2,187,600.00
	121917-063 UBC ENDOWMENT - USD CASH	
05/05/2014	TRANSFER BETWEEN ACCOUNTS TRANSFER OF FUNDS	230,250.00
	121917-086 UBC ENDOWMENT-ADDENDA MTG	
05/05/2014	TRANSFER BETWEEN ACCOUNTS	2,500,000.00



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE H1

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CASH RECEIPTS - DETAIL BY TRANSACTION

POSTING DATE	DESCRIPTION	TRANSACTION AMOUNT
07/05/2014	COMMERCIAL MORTGAGE INVESTMENT 121917-062 UBC ENDOWMENT - CAD CASH TRANSFER BETWEEN ACCOUNTS FUNDING TRANSFER	425,645.74
09/05/2014	121917-062 UBC ENDOWMENT - CAD CASH TRANSFER BETWEEN ACCOUNTS TFR OF FUNDS	133,597.65
09/05/2014	121917-063 UBC ENDOWMENT - USD CASH TRANSFER BETWEEN ACCOUNTS REDEMPTION PROCEEDS	4,957.25
12/05/2014	121917-080 UBC ENDOWMENT-WOODBOURNE TRANSFER BETWEEN ACCOUNTS TRANSFER OF FUNDS	247,348.86
14/05/2014	121917-063 UBC ENDOWMENT - USD CASH TRANSFER BETWEEN ACCOUNTS TRANSFER FROM UBC ENDOWMENT PANTHEON TO UBC ENDOWMENT-USD CASH FUNDING A/C	261,288.00
16/05/2014	121917-063 UBC ENDOWMENT - USD CASH TRANSFER BETWEEN ACCOUNTS TRANSFER OF FUNDS	247,016.51
22/05/2014	121917-057 UBC ENDOWMENT - SSGA USD TRANSFER BETWEEN ACCOUNTS TFR OF FUNDS	16,410.24
22/05/2014	121917-058 UBC ENDOWMENT - BLACKROCK TRANSFER BETWEEN ACCOUNTS TRF OF FUNDS	22,041.36



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE H1

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CASH RECEIPTS - DETAIL BY TRANSACTION

POSTING DATE	DESCRIPTION	TRANSACTION AMOUNT
22/05/2014	121917-075 UBC ENDOWMENT - SSGA CAD TRANSFER BETWEEN ACCOUNTS TFR OF FUNDS	17,041.57
22/05/2014	121917-077 UBC ENDOWMENT - BEUTEL TRANSFER BETWEEN ACCOUNTS TRANSFER OF FUNDS	48,989.12
22/05/2014	121917-081 UBC ENDOWMENT-TDAM GLOBAL TRANSFER BETWEEN ACCOUNTS TRF OF FUNDS	36,499.71
22/05/2014	121917-082 UBC ENDOWMENT - BCIMC TRANSFER BETWEEN ACCOUNTS PLEASE WIRE TO BCIMC TO FUND CURRENCY HEDGE SETTLEMENT LOSS	41,554.40-
23/05/2014	121917-063 UBC ENDOWMENT - USD CASH TRANSFER BETWEEN ACCOUNTS TRF FROM UBC ENDOWMENT HAMILTON LANE TO UBC ENDOWMENT USD CASH FUNDING ACCT	216,982.59
23/05/2014	121917-063 UBC ENDOWMENT - USD CASH TRANSFER BETWEEN ACCOUNTS TRF FROM UBC ENDOWMENT HAMILTON LANE TO UBC ENDOWMENT USD CASH FUNDING ACCT	152,941.99
28/05/2014	121917-063 UBC ENDOWMENT - USD CASH TRANSFER BETWEEN ACCOUNTS TRANSFER OF UBC ENDOWMENT-MACQUARIE	125,124.33



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

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CASH RECEIPTS - DETAIL BY TRANSACTION

POSTING DATE	DESCRIPTION	TRANSACTION AMOUNT
30/05/2014	TO UBC ENDOWMENT - USD CASH FUNDING ACCT 121917-063 UBC ENDOWMENT - USD CASH TRANSFER BETWEEN ACCOUNTS TFR OF FUNDS	323,947.44
30/05/2014	121917-063 UBC ENDOWMENT - USD CASH TRANSFER BETWEEN ACCOUNTS TFR OF FUNDS	68,869.61
	TOTAL TRANSFER FROM OTHER ACCOUNT	8,285,482.62
	OTHER TRANSFERS	
22/05/2014	121917-077 UBC ENDOWMENT - BEUTEL OTHER TRANSFER TRANSFER OF FUNDS	48,989.12-
30/05/2014	121917-061 UBC ENDOWMENT - FIERA OTHER TRANSFER WIRE IN BANK OF MONTREAL MTL	127,907.95-
	TOTAL OTHER TRANSFERS	176,897.07-
	TOTAL OTHER CASH RECEIPTS:	8,108,585.55



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CANADIAN DOLLARS

SCHEDULE I

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CASH DISBURSEMENTS

	<u>CURRENT PERIOD</u> 01/05/2014 - 31/05/2014	<u>YEAR TO DATE</u> 01/04/2014 - 31/05/2014
OTHER CASH DISBURSEMENTS:		
<hr/>		
TRANSFER TO OTHER ACCOUNT	8,327,037.02	18,546,515.91
OTHER TRANSFERS	1,090,541.93-	.00
TOTAL OTHER CASH DISBURSEMENTS:	7,236,495.09	18,546,515.91
TOTAL CASH DISBURSEMENTS	7,236,495.09	18,546,515.91



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE I1

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CASH DISBURSEMENTS - DETAIL BY TRANSACTION

POSTING DATE	DESCRIPTION	TRANSACTION AMOUNT
	OTHER CASH DISBURSEMENTS:	
	TRANSFER TO OTHER ACCOUNT	
	121917-061 UBC ENDOWMENT - FIERA	
01/05/2014	TRANSFER BETWEEN ACCOUNTS QUARTERLY DISTRIBUTIONS 121917-074 UBC ENDOWMENT-BLACKST USD	127,907.95
01/05/2014	TRANSFER BETWEEN ACCOUNTS TRANSFER OF FUNDS 121917-026 UBC ENDOWMENT - PANTHEON	493,917.41
02/05/2014	TRANSFER BETWEEN ACCOUNTS TRANSFER OF FUNDS 121917-062 UBC ENDOWMENT - CAD CASH	238,425.05
02/05/2014	TRANSFER BETWEEN ACCOUNTS TRANSFER FROM UBC ENDOWMENT-CDN CASH FUNDING ACCT TO UBC ENDOWMENT -LEITH	200,234.64
05/05/2014	121917-040 UBC ENDOWMENT - CARLYLE TRANSFER BETWEEN ACCOUNTS TRANSFER OF FUNDS	230,250.00
05/05/2014	121917-062 UBC ENDOWMENT - CAD CASH TRANSFER BETWEEN ACCOUNTS COMMERCIAL MORTGAGE INVESTMENT	2,500,000.00
05/05/2014	121917-063 UBC ENDOWMENT - USD CASH TRANSFER BETWEEN ACCOUNTS	2,187,600.00



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE I1

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CASH DISBURSEMENTS - DETAIL BY TRANSACTION

POSTING DATE	DESCRIPTION	TRANSACTION AMOUNT
07/05/2014	DEAL 904145075 RATE 1.093800 121917-075 UBC ENDOWMENT - SSGA CAD TRANSFER BETWEEN ACCOUNTS FUNDING TRANSFER	425,645.74
09/05/2014	121917-050 UBC ENDOWMENT - NCH CAPIT TRANSFER BETWEEN ACCOUNTS REDEMPTION PROCEEDS	4,957.25
09/05/2014	121917-076 UBC ENDOWMENT - KINDLE CP TRANSFER BETWEEN ACCOUNTS TRF OF FUNDS	133,597.65
12/05/2014	121917-062 UBC ENDOWMENT - CAD CASH TRANSFER BETWEEN ACCOUNTS TRANSFER OF FUNDS	247,348.86
14/05/2014	121917-026 UBC ENDOWMENT - PANTHEON TRANSFER BETWEEN ACCOUNTS TRANSFER FROM UBC ENDOWMENT PANTHEON TO UBC ENDOWMENT-USD CASH FUNDING A/C	261,288.00
16/05/2014	121917-055 UBC ENDOWMENT - NEUBERGER TRANSFER BETWEEN ACCOUNTS TRANSFER OF FUNDS	247,016.51
22/05/2014	121917-062 UBC ENDOWMENT - CAD CASH TRANSFER BETWEEN ACCOUNTS TRF OF FUNDS	22,041.36
22/05/2014	121917-062 UBC ENDOWMENT - CAD CASH TRANSFER BETWEEN ACCOUNTS TRF OF FUNDS	36,499.71



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE 11

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CASH DISBURSEMENTS - DETAIL BY TRANSACTION

POSTING DATE	DESCRIPTION	TRANSACTION AMOUNT
22/05/2014	121917-062 UBC ENDOWMENT - CAD CASH TRANSFER BETWEEN ACCOUNTS TFR OF FUNDS	17,041.57
22/05/2014	121917-062 UBC ENDOWMENT - CAD CASH TRANSFER BETWEEN ACCOUNTS TRANSFER OF FUNDS	48,989.12
22/05/2014	121917-063 UBC ENDOWMENT - USD CASH TRANSFER BETWEEN ACCOUNTS TFR OF FUNDS	16,410.24
23/05/2014	121917-053 UBC ENDOWMENT - HAMILTON TRANSFER BETWEEN ACCOUNTS TRF FROM UBC ENDOWMENT HAMILTON LANE TO UBC ENDOWMENT USD CASH FUNDING ACCT	216,982.59
23/05/2014	121917-053 UBC ENDOWMENT - HAMILTON TRANSFER BETWEEN ACCOUNTS TRF FROM UBC ENDOWMENT HAMILTON LANE TO UBC ENDOWMENT USD CASH FUNDING ACCT	152,941.99
28/05/2014	121917-060 UBC ENDOWMENT - MACQUARIE TRANSFER BETWEEN ACCOUNTS TRANSFER OF UBC ENDOWMENT-MACQUARIE TO UBC ENDOWMENT - USD CASH FUNDING ACCT	125,124.33
30/05/2014	121917-028 UBC ENDOWMENT - LEXINGTON TRANSFER BETWEEN ACCOUNTS TFR OF FUNDS	323,947.44



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE I1

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CASH DISBURSEMENTS - DETAIL BY TRANSACTION

POSTING DATE	DESCRIPTION	TRANSACTION AMOUNT
30/05/2014	121917-028 UBC ENDOWMENT - LEXINGTON TRANSFER BETWEEN ACCOUNTS TFR OF FUNDS	68,869.61
	TOTAL TRANSFER TO OTHER ACCOUNT	8,327,037.02
	OTHER TRANSFERS	
	121917-062 UBC ENDOWMENT - CAD CASH	
22/05/2014	REDUCTION OF CAPITAL TRANSFER OF FUNDS	48,989.12-
22/05/2014	121917-082 UBC ENDOWMENT - BCIMC REDUCTION OF CAPITAL W/O TO RBC	41,554.40-
25/05/2014	121917-078 UBC ENDOWMENT-BENTALL KEN REDUCTION OF CAPITAL WIRE TO BENTALL KENNEDY PRIME CAD	999,998.41-
	TOTAL OTHER TRANSFERS	1,090,541.93-
	TOTAL OTHER CASH DISBURSEMENTS:	7,236,495.09



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE I2

FROM: MAY 01, 2014 TO MAY 31, 2014
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BROKERAGE COMMISSIONS

BROKER	STOCK TRADES					BOND TRADES	
	TRANSACTION AMOUNT	COMMISSION PER SHARE	COMMISSION PAID	% OF TRANS	# OF TRADES	BOND PAR TOTAL	# OF TRADES
UBS SECURITIES CANADA INC.	516,442.85	0.04	596.00	0.12	2	0.0000	0
TOTAL:	516,442.85		596.00		2	0.0000	0
AVERAGE RATE OF COMMISSIONS		0.04		0.12			



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE I3

FROM: MAY 01, 2014 TO MAY 31, 2014
 RUN DATE: JUNE 28/14

YEAR-TO-DATE BROKERAGE COMMISSIONS
 01/04/2014 - 31/05/2014

BROKER	STOCK TRADES					BOND TRADES	
	TRANSACTION AMOUNT	COMMISSION PER SHARE	COMMISSION PAID	% OF TRANS	# OF TRADES	BOND PAR TOTAL	# OF TRADES
RBC DOMINION SECURITIES	306,188.66	0.04	268.00	0.09	1	0.0000	0
UBS SECURITIES CANADA INC.	516,442.85	0.04	596.00	0.12	2	0.0000	0
TOTAL:	822,631.51		864.00		3	0.0000	0
AVERAGE RATE OF COMMISSIONS		0.04		0.11			



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE J

FROM: MAY 01, 2014 TO MAY 31, 2014
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	EARNED INCOME					
	INCOME RECEIVED CURRENT PERIOD 01/05/14-31/05/14	DEDUCT PREVIOUS ACCRUAL	ADD CURRENT ACCRUAL	TOTAL CURRENT PERIOD EARNED INCOME	YEAR TO DATE EARNED INCOME 01/04/14-31/05/14	YEAR TO DATE INCOME RECEIVED 01/04/14-31/05/14
<u>EQUITIES</u>						
<u>CANADIAN</u>						
COMMON STOCKS	142,802.01	88,014.95	140,547.84	195,334.90	478,155.85	594,534.01
POOLED EQUITY FUNDS	374,688.70	.00	.00	374,688.70	1,454,882.83	1,454,882.83
TOTAL CANADIAN	517,490.71	88,014.95	140,547.84	570,023.60	1,933,038.68	2,049,416.84
<u>FOREIGN</u>						
UNITED STATES	4,702.10	.00	.00	4,702.10	12,902.25	12,902.25
GLOBAL	79,645.22	.00	.00	79,645.22	98,443.68	98,443.68
TOTAL FOREIGN	84,347.32	.00	.00	84,347.32	111,345.93	111,345.93
TOTAL EQUITIES	601,838.03	88,014.95	140,547.84	654,370.92	2,044,384.61	2,160,762.77
<u>REAL ESTATE</u>						
<u>CANADIAN</u>						
POOLED REAL ESTATE FUNDS	.00	.00	.00	.00	91,523.95	91,523.95



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE J

FROM: MAY 01, 2014 TO MAY 31, 2014
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	EARNED INCOME					
	INCOME RECEIVED CURRENT PERIOD 01/05/14-31/05/14	DEDUCT PREVIOUS ACCRUAL	ADD CURRENT ACCRUAL	TOTAL CURRENT PERIOD EARNED INCOME	YEAR TO DATE EARNED INCOME 01/04/14-31/05/14	YEAR TO DATE INCOME RECEIVED 01/04/14-31/05/14
TOTAL CANADIAN	.00	.00	.00	.00	91,523.95	91,523.95
TOTAL REAL ESTATE	.00	.00	.00	.00	91,523.95	91,523.95
SHORT-TERM						
CANADIAN						
NOTES & DEPOSITS	472.41	.00	40.60	513.01	1,203.16	1,162.56
DISCOUNT NOTES	744.75	550.68	367.83	561.90	1,090.63	1,777.75
TOTAL CANADIAN	1,217.16	550.68	408.43	1,074.91	2,293.79	2,940.31
TOTAL SHORT-TERM	1,217.16	550.68	408.43	1,074.91	2,293.79	2,940.31
INCOME ON CASH	411.39	.00	.00	411.39	44.42	44.42
MISCELLANEOUS INCOME	127,907.95	.00	.00	127,907.95	213,502.27	213,502.27
FOREIGN EXCHANGE (GAIN/LOSS)	55,330.73-			55,330.73-	113,204.37-	113,204.37-
TOTAL INVESTMENT INCOME	676,043.80	88,565.63	140,956.27	728,434.44	2,238,544.67	2,355,569.35

NOTE: ACCRUED INCOME ON CONVERTIBLE BONDS - DETAIL BY PROPERTY IS DISCLOSED IN SCHEDULE J3.



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE J1

FROM: MAY 01, 2014 TO MAY 31, 2014
 RUN DATE: JUNE 28/14

INCOME RECEIVED - DETAIL BY TRANSACTION

POSTING DATE	SHARES/PAR VALUE	DESCRIPTION	TRANSACTION AMOUNT	SUB TOTAL
EQUITIES				
CANADIAN				
COMMON STOCKS				
15/05/14	22000.0000	BAYTEX ENERGY CORP COMMON 121917 -077 UBC ENDOWMENT - BEUTEL	4,840.00	
28/05/14	60279.5700	MACQUARIE INFRASTRUCTURE PARTNERS CND LP S/AG 121917 -060 UBC ENDOWMENT - MACQUARIE	65,505.81	
01/05/14	47500.0000	POTASH CORP OF SASKATCHEWAN INC 121917 -077 UBC ENDOWMENT - BEUTEL	18,141.20	
23/05/14	76500.0000	ROYAL BANK OF CANADA 121917 -077 UBC ENDOWMENT - BEUTEL	54,315.00	
TOTAL COMMON STOCKS			142,802.01	
POOLED EQUITY FUNDS				
01/05/14	935.8010	ACM COMMERCIAL MTGE FUND CLASS I SHARES 121917 -085 UBC ENDOWMENT-ACM MTG FND	105,826.09	
01/05/14	12287.0051	ADDENDA COMMERCIAL MORTGAGES POOLED FUND 121917 -086 UBC ENDOWMENT-ADDENDA MTG	133,384.41	
05/05/14	135478.2000	VOYAGER INVESTMENTS LIMITED PARTNERSHIP 121917 -076 UBC ENDOWMENT - KINDLE CP DIVIDEND	135,478.20	
TOTAL POOLED EQUITY FUNDS			374,688.70	



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE J1

FROM: MAY 01, 2014 TO MAY 31, 2014
 RUN DATE: JUNE 28/14

INCOME RECEIVED - DETAIL BY TRANSACTION

POSTING DATE	SHARES/PAR VALUE	DESCRIPTION	TRANSACTION AMOUNT	SUB TOTAL
TOTAL CANADIAN				517,490.71
FOREIGN				
UNITED STATES				
14/05/14	4319.0000	PANTHEON USA FUND V LP 121917 -026 UBC ENDOWMENT - PANTHEON DIVIDEND	4,702.10	
TOTAL UNITED STATES			4,702.10	
GLOBAL				
30/05/14	316.8700	LEXINGTON CAPITAL PARTNERS V LTD PARTNERSHIP 121917 -028 UBC ENDOWMENT - LEXINGTON	344.34	
30/05/14	55446.9700	LEXINGTON CAPITAL PARTNERS VI-A LP 121917 -028 UBC ENDOWMENT - LEXINGTON DIVIDEND	60,254.22	
30/05/14	1490.5100	LEXINGTON CAPITAL PARTNERS VI-A LP 121917 -028 UBC ENDOWMENT - LEXINGTON INTEREST INCOME	1,619.74	
01/05/14	15893.2200	PANTHEON EUROPE FUND III LP 121917 -026 UBC ENDOWMENT - PANTHEON DIVIDEND	17,426.92	
TOTAL GLOBAL			79,645.22	
TOTAL FOREIGN				84,347.32



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE J1

FROM: MAY 01, 2014 TO MAY 31, 2014
 RUN DATE: JUNE 28/14

INCOME RECEIVED - DETAIL BY TRANSACTION

POSTING DATE	SHARES/PAR VALUE	DESCRIPTION	TRANSACTION AMOUNT	SUB TOTAL
TOTAL EQUITIES				601,838.03
SHORT TERM INVESTMENTS				
CANADIAN				
NOTES & DEPOSITS				
02/05/14	2000000.0000	RBC INV SVCS TD 0.380% 02/05/2014 121917 -062 UBC ENDOWMENT - CAD CASH	41.64	
14/05/14	2000000.0000	RBC INV SVCS TD 0.390% 14/05/2014 121917 -062 UBC ENDOWMENT - CAD CASH	106.85	
20/05/14	2000000.0000	RBC INV SVCS TD 0.400% 20/05/2014 121917 -062 UBC ENDOWMENT - CAD CASH	131.51	
26/05/14	2000000.0000	RBC INV SVCS TD 0.400% 26/05/2014 121917 -062 UBC ENDOWMENT - CAD CASH	131.51	
29/05/14	1900000.0000	RBC INV SVCS TD 0.390% 29/05/2014 121917 -062 UBC ENDOWMENT - CAD CASH	60.90	
TOTAL NOTES & DEPOSITS			472.41	
DISCOUNT NOTES				
02/05/14	125000.0000	CANADA TREASURY BILLS 02/05/2014 121917 -077 UBC ENDOWMENT - BEUTEL	71.25	
08/05/14	150000.0000	CANADA TREASURY BILLS 08/05/2014 121917 -077 UBC ENDOWMENT - BEUTEL CANADA TREASURY BILLS 31/07/2014	352.50	



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE J1

FROM: MAY 01, 2014 TO MAY 31, 2014
 RUN DATE: JUNE 28/14

INCOME RECEIVED - DETAIL BY TRANSACTION

POSTING DATE	SHARES/PAR VALUE	DESCRIPTION	TRANSACTION AMOUNT	SUB TOTAL
20/05/14	200000.0000	121917 -077 UBC ENDOWMENT - BEUTEL CANADA TREASURY BILLS \$CAD 17/07/2014	108.00	
20/05/14	300000.0000	121917 -077 UBC ENDOWMENT - BEUTEL	213.00	
TOTAL DISCOUNT NOTES			744.75	
TOTAL CANADIAN				1,217.16
TOTAL SHORT TERM INVESTMENTS				1,217.16
INCOME ON CASH				
01/05/14		CASH 121917 -053 UBC ENDOWMENT - HAMILTON ADJ TO O/D INTEREST	231.76	
30/05/14		CASH 121917 -062 UBC ENDOWMENT - CAD CASH	167.35	
30/05/14		CASH 121917 -076 UBC ENDOWMENT - KINDLE CP	3.68	
30/05/14		CASH 121917 -077 UBC ENDOWMENT - BEUTEL	8.60	
TOTAL INCOME ON CASH				411.39
MISCELLANEOUS INCOME				
30/05/14		OTHER 121917 -061 UBC ENDOWMENT - FIERA FIERA DISTRIBUTION	127,907.95	



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE J1

FROM: MAY 01, 2014 TO MAY 31, 2014
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INCOME RECEIVED - DETAIL BY TRANSACTION

POSTING DATE	SHARES/PAR VALUE	DESCRIPTION	TRANSACTION AMOUNT	SUB TOTAL
TOTAL MISCELLANEOUS INCOME				127,907.95



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE J2

FROM: MAY 01, 2014 TO MAY 31, 2014
RUN DATE: JUNE 28/14

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ACCRUED ON EQUITIES / PREFERRED / FUNDS - DETAIL BY PROPERTY

ACCRUED DIVIDENDS:

SHARES	DESCRIPTION	EX-DIVIDEND DATE	RECORD DATE	PAYMENT DATE	DIVIDEND RATE	ACCRUED INCOME
EQUITIES						
CANADIAN						
COMMON STOCKS						
22000.0000	BAYTEX ENERGY CORP COMMON	28/05/2014	30/05/2014	13/06/2014	.2200	4,840.00
24500.0000	CANADIAN TIRE CORP LTD CLASS A NON VOTING	28/04/2014	30/04/2014	01/06/2014	.4375	10,718.75
59700.0000	FINNING INTERNATIONAL INC	27/05/2014	29/05/2014	12/06/2014	.1775	10,596.75
105600.0000	GREAT WEST LIFECO INC	29/05/2014	02/06/2014	30/06/2014	.3075	32,472.00
35100.0000	MAGNA INTERNATIONAL INC COMMON	28/05/2014	30/05/2014	13/06/2014	.3800	14,494.40
186800.0000	MANULIFE FINANCIAL CORP COM	09/05/2014	13/05/2014	19/06/2014	.1300	24,284.00
21000.0000	METRO INC COMMON	13/05/2014	15/05/2014	06/06/2014	.3000	6,300.00
35300.0000	MOLSON COORS CANADA INC CL B EXCH SHARES	28/05/2014	30/05/2014	16/06/2014	.4033	14,237.80
51300.0000	SNC-LAVALIN GROUP INC COM	20/05/2014	22/05/2014	05/06/2014	.2400	12,312.00
28700.0000	THOMSON REUTERS CORPORATION	20/05/2014	22/05/2014	16/06/2014	.3300	10,292.14



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE J2

FROM: MAY 01, 2014 TO MAY 31, 2014
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ACCRUED ON EQUITIES / PREFERRED / FUNDS - DETAIL BY PROPERTY

ACCRUED DIVIDENDS:

SHARES	DESCRIPTION	EX-DIVIDEND DATE	RECORD DATE	PAYMENT DATE	DIVIDEND RATE	ACCRUED INCOME
	TOTAL COMMON STOCKS					140,547.84
	TOTAL CANADIAN					140,547.84
	TOTAL EQUITIES					140,547.84
	TOTAL ACCRUED DIVIDENDS					140,547.84

NOTE: ACCRUED INCOME IS DISCLOSED ON SCHEDULE J BY CATEGORY



RBC Investor & Treasury Services
RBC Services aux investisseurs
et de trésorerie

UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE J3

FROM: MAY 01, 2014 TO MAY 31, 2014
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ACCRUED ON CONVERTIBLE/FIXED/SHORT TERM - DETAIL BY PROPERTY

ACCRUED INTEREST:

PAR VALUE	DESCRIPTION	PURCHASE/LAST PMT/ ISSUE DATE	MATURITY/ PAYABLE DATE	# DAYS ACCRUED	ACCRUED INCOME
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SHORT TERM INVESTMENTS

CANADIAN

NOTES & DEPOSITS

1900000.0000	RBC INV SVCS TD 0.390% 03/06/2014	29/05/2014	03/06/2014	2	40.60
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TOTAL NOTES & DEPOSITS

40.60

DISCOUNT NOTES

150000.0000	CANADA TREASURY BILLS 05/06/2014		05/06/2014		196.75
100000.0000	CANADA TREASURY BILLS 31/07/2014		31/07/2014		77.10
175000.0000	CANADA TREASURY BILLS 14/08/2014		14/08/2014		93.98

TOTAL DISCOUNT NOTES

367.83

TOTAL CANADIAN

408.43



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE J3

FROM: MAY 01, 2014 TO MAY 31, 2014
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ACCRUED ON CONVERTIBLE/FIXED/SHORT TERM - DETAIL BY PROPERTY

ACCRUED INTEREST:

<u>PAR VALUE</u>	<u>DESCRIPTION</u>	<u>PURCHASE/LAST PMT/ ISSUE DATE</u>	<u>MATURITY/ PAYABLE DATE</u>	<u># DAYS ACCRUED</u>	<u>ACCRUED INCOME</u>
TOTAL SHORT TERM INVESTMENTS					408.43
TOTAL COMMITMENTS					0.00
TOTAL ACCRUED INTEREST					408.43

NOTE: ACCRUED INCOME ON CONVERTIBLE BONDS IS DISCLOSED IN EQUITY INCOME ON SCHEDULE J



RBC Investor & Treasury Services
RBC Services aux investisseurs
et de trésorerie

UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE K

FROM: MAY 01, 2014 TO MAY 31, 2014
RUN DATE: JUNE 28/14

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FEEES AND EXPENSEES

	<u>CURRENT PERIOD</u> 01/05/2014 - 31/05/2014	<u>YEAR TO DATE</u> 01/04/2014 - 31/05/2014
FEEES TO OTHERS:		
<u>INVESTMENT MANAGEMENT</u>	295,092.63	522,757.55
OTHER	2,528.36	26,818.10
TOTAL FEEES TO OTHERS:	297,620.99	549,575.65
TOTAL FEEES AND EXPENSEES	297,620.99	549,575.65



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE K1

FROM: MAY 01, 2014 TO MAY 31, 2014
RUN DATE: JUNE 28/14

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FEEES AND EXPENSES - DETAIL BY TRANSACTION

POSTING DATE	DESCRIPTION	TRANSACTION AMOUNT
	FEEES TO OTHERS:	
	INVESTMENT MANAGEMENT	
	121917-037 UBC ENDOWMENT - LEITH WHE	
02/05/2014	LEITH WHEELER INVESTMENT COUNSEL INVESTMENT MANAGEMENT FEE LEITH WHEELER INVESTMENT MIMGT.FEES FOR PERIOD OF -JAN - MARCH 2014 - CDN EQUITY INV #14-01-369-5 - GST OF \$4,126.60 INCLUDED	86,658.67
02/05/2014	121917-037 UBC ENDOWMENT - LEITH WHE LEITH WHEELER INVESTMENT COUNSEL INVESTMENT MANAGEMENT FEE LEITH WWHEELER INVESMENT MGMT. FEES FOR PERIOD OF JAN-MARCH 2014,INV#14-01-369-6 EAFE EQUITY - GST OF \$5,408.38 INCLUDED	113,575.97
05/05/2014	121917-076 UBC ENDOWMENT - KINDLE CP INVESTMENT MANAGEMENT FEE INVOICED INVESTMENT MANAGEMENT FEE (EXCL. FROM FUND COMMITMENT)	1,880.55
22/05/2014	121917-057 UBC ENDOWMENT - SSGA USD INVESTMENT MANAGEMENT FEE SSGA INVESTMENT MANAGEMENT FEE INVOICE # SSGABA1764108	4,164.10



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE K1

FROM: MAY 01, 2014 TO MAY 31, 2014
 RUN DATE: JUNE 28/14

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FEEES AND EXPENSES - DETAIL BY TRANSACTION

POSTING DATE	DESCRIPTION	TRANSACTION AMOUNT
22/05/2014	JAN - MARCH 2014 S&P 400 GST 182.72 121917-057 UBC ENDOWMENT - SSGA USD INVESTMENT MANAGEMENT FEE SSGA INVESTMENT MANAGEMENT FEE INVOICE # SSGABA1767680	12,228.49
22/05/2014	JAN - MARCH 2014 S&P 500 GST 534.33 121917-058 UBC ENDOWMENT - BLACKROCK BLACKROCK ASSET MANAGEMENT CANADA INVESTMENT MANAGEMENT FEE	22,041.36
22/05/2014	JAN - MAR 2014 121917-075 UBC ENDOWMENT - SSGA CAD RBC INVESTMENT MANAGEMENT FEE W/O TO RBC	4,104.98
22/05/2014	SSGA INVESTMENT MGMT. FEES FOR PERIOD OF JAN-MARCH 2014 - UNIV BONDS INCL.GST OF \$198.89,INV#SSGACA1764110 121917-075 UBC ENDOWMENT - SSGA CAD RBC INVESTMENT MANAGEMENT FEE W/O TO RBC - SSGA INVESTMENT MGMT. FEES FOR PERIOD OF	12,936.59



UBC ENDOWMENT COMBINED
 ACCOUNT NUMBER: 774-M02030-MT
 CURRENCY: CANADIAN DOLLARS

SCHEDULE K1

FROM: MAY 01, 2014 TO MAY 31, 2014
 RUN DATE: JUNE 28/14

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FEEES AND EXPENSES - DETAIL BY TRANSACTION

POSTING DATE	DESCRIPTION	TRANSACTION AMOUNT
22/05/2014	JAN-MARCH 2014, INV#SSGACA1764109 -CURRENCY INCL. GST OF \$606.86 121917-081 UBC ENDOWMENT-TDAM GLOBAL TD ASSET MANAGEMENT INC. INVESTMENT MANAGEMENT FEE JAN - MAR 2014 INVOICE # 40649 GST AMOUNT 1,736.12 SERVICES FOR Q1, 2014	36,499.71
23/05/2014	121917-053 UBC ENDOWMENT - HAMILTON INVESTMENT MANAGEMENT FEE INVESTMENT MANAGEMENT FEE (INCL. IN FUND COMMITMENT)	1,002.21
	TOTAL INVESTMENT MANAGEMENT	295,092.63
	OTHER	
23/05/2014	121917-053 UBC ENDOWMENT - HAMILTON MISCELLANEOUS FEES/COMMISSIONS PARTNERSHIP EXPENSE/TAXES	2,528.36
	TOTAL OTHER	2,528.36
	TOTAL FEES TO OTHERS:	297,620.99



UBC ENDOWMENT COMBINED
ACCOUNT NUMBER: 774-M02030-MT
CURRENCY: CANADIAN DOLLARS

SCHEDULE K1

FROM: MAY 01, 2014 TO MAY 31, 2014
RUN DATE: JUNE 28/14

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FEEES AND EXPENSES - DETAIL BY TRANSACTION

POSTING DATE	DESCRIPTION	TRANSACTION AMOUNT
	TOTAL FEES AND EXPENSES	297,620.99

