## University of Victoria 2023 Management Discussion and Analysis (Unaudited)



Introduction to Management Discussion and Analysis

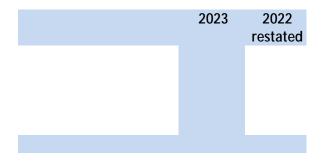
Financial Highlights

Financial Statement Summary

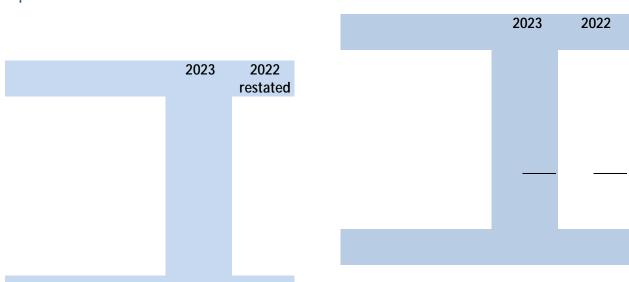
Investments

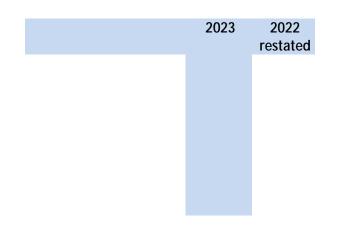
Major Capital Activity

Accumulated surplus



## Sponsored Research Contributions





## Expenses

**Operating Environment** 

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Financial Reporting Environment

Student recruitment and retention

Deferred Maintenance

**Related Entities** 

University Foundations

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Oceans Network Canada Society

Pacific Climate Impacts Consortium

Byron Price & Associates Ltd.