KWANTLEN POLYTECHNIC UNIVERSITY

Statement of Financial Information

Prepared pursuant to the *Financial Information Act*

Year ended March 31, 2026

Kwantlen Polytechnic University

Statement of Financial Information
Year ended March 31, 2026

Statement of Financial Information (SOFI) Overview

Kwantlen Polytechnic University (KPU or the University) prepares its annual **Statement of Financial Information (SOFI)** in accordance with British Columbia's *Financial Information Act*. The SOFI supports public accountability and transparency by providing prescribed information about the University's financial position and activities, including its audited financial statements and supplementary disclosures related to employee remuneration and expenses, supplier payments, and severance agreements.
KPU's 2025/26 SOFI includes:

- the University's audited financial statements,
- a schedule of employee remuneration and expenses, including individual disclosure for employees whose remuneration exceeds the prescribed annual reporting threshold, set at $75,000 (unchanged since 2002);
- a schedule of payments to suppliers, including individual suppliers whose payments exceed the prescribed annual reporting threshold, set at $25,000 (unchanged since 2002); and
- general information regarding the number of severance agreements and organizational guarantees and indemnities.

Basis of Reporting

The SOFI contains information prepared using different bases of reporting.

- The audited financial statements are prepared in accordance with Canadian Public Sector Accounting Standards (PSAS) and recognize revenues and expenses on an **accrual basis**, which means recognition is associated with events (such as when goods or services are delivered), rather than when cash changes hands.
- The supplementary SOFI schedules, including employee remuneration and expenses, and supplier payments, are largely based on **amounts paid during the fiscal year**. Consequently, amounts reported in these schedules may not reconcile directly with corresponding expenses reported in the audited financial statements.

Employee remuneration reported in the SOFI may include vacation payouts, retroactive salary settlements, acting pay, overtime, and other amounts paid during the fiscal year, regardless of the period to which those payments relate. For example, an employee who within the reporting period stepped into their manager's position temporarily, received back pay after a salary grid update for multiple fiscal years and opted for a vacation payout will have all three adjustments, not just their base salary, reflected in their listed remuneration. Similarly, supplier disclosures generally reflect payments made during the fiscal year rather than expenses recognized during that period under accrual accounting.

These differences are inherent in the respective reporting requirements and should be considered when comparing the supplementary SOFI schedules with the University's audited financial statements. The audited financial statements included in the SOFI have been audited by KPU's external auditors and approved by the University's Board of Governors.

Kwantlen Polytechnic University

Statement of Financial Information
Year ended March 31, 2026

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Statement of Financial Information Approval

In accordance with the requirements of the *Financial Information Act*, all statements and schedules in this Statement of Financial Information have been reviewed and approved by the Kwantlen Polytechnic University Board of Governors.



Dianne Doyle
Chair, Board of Governors

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 9.

Kwantlen Polytechnic University

Statement of Financial Information
Year ended March 31, 2026

Management Report

The consolidated financial statements contained in this Statement of Financial Information under the *Financial Information Act* (the "*Act*") have been prepared by management in accordance with Canadian generally accepted accounting principles and Treasury Board direction outlined in Note 2(a). The integrity and objectivity of these statements are management's responsibility. Management is also responsible for the accompanying statements and schedules required by the *Act*, and for ensuring that this information is consistent, where appropriate, with the information contained in the consolidated financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Governors (the "Board") is responsible for overseeing management in the performance of its financial reporting and internal control responsibilities and for approving the consolidated financial statements and exercises this responsibility through the Finance and Audit Committee (the "Committee") of the Board. The Committee meets with management and external auditors twice per year to discuss the financial reporting process, auditing matters, financial reporting issues, and recommends approval of the consolidated financial statements to the Board. The Committee is also responsible for recommending the appointment of the University's external auditor.

The University's internal auditor has the responsibility for assessing the management systems and practices of the the University.

The University's external auditors, KPMG LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express an opinion on the consolidated financial statements. Their examination does not relate to the other schedules and statements required by the *Act*. Their examination includes a review and evaluation of the University's system of internal control with appropriate tests and procedures to provide reasonable assurance that the consolidated financial statements are presented fairly. The external auditors have full and free access to the Committee and meet with it twice a year or as needed.

On behalf of Kwantlen Polytechnic University,

Dr. Diane Purvey
President and Vice-Chancellor, *pro tem*

Carole Laplante
Interim Chief Financial Officer

Dated: October 7, 2026

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 9.

Consolidated Financial Statements (Audited)

Consolidated Financial Statements of

KWANTLEN POLYTECHNIC UNIVERSITY

March 31, 2026

Management's Statement of Responsibility

To the Board of Governors of Kwantlen Polytechnic University

Management is responsible for the preparation and presentation of the accompanying consolidated financial statements for the year ended March 31, 2026, including responsibility for significant accounting judgments and estimates in compliance with the accounting requirements of Section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Board of Governors (the "Board") and the Finance and Audit Committee (the "Committee") are composed primarily of those who are neither management nor employees of the University. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities and for approving the consolidated financial statements. The Committee has the responsibility of meeting with management and external auditors to discuss the financial reporting process, auditing matters, financial reporting issues, and recommends approval of the consolidated financial statements to the Board. The Committee is also responsible for recommending the appointment of the University's external auditor.

KPMG LLP, an independent firm of Chartered Professional Accountants, is appointed by the Board to audit the consolidated financial statements and report directly to them through the Committee. The external auditor has full and free access to, and meets periodically and separately with, both the Committee and management to discuss their audit findings.

On behalf of Kwantlen Polytechnic University

Dr. Diane Purvey
President and Vice-Chancellor *pro tem*

Peter Smailes
Vice President, Finance and Administration

KPMG LLP
777 Dunsmuir Street, 11th floor
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Canada
Tel 604-691-3000
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INDEPENDENT AUDITOR'S REPORT

To the Board of Governors of Kwantlen Polytechnic University, and to the Minister of the Ministry of Post-Secondary Education and Future Skills, Province of British Columbia

Opinion

We have audited the consolidated financial statements of Kwantlen Polytechnic University (the Entity), which comprise:

- the consolidated statement of financial position as at March 31, 2026
- the consolidated statement of operations and accumulated operating surplus for the year then ended
- the consolidated statement of changes in net debt for the year then ended
- the consolidated statement of cash flows for the year then ended
- the consolidated statement of remeasurement gains and losses for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements as at and for the year ended March 31, 2026 of the Entity are prepared, in all material respects, in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the ***"Auditor's Responsibilities for the Audit of the Financial Statements"*** section of our auditor's report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Financial Reporting Framework

We draw attention to Note 2(a) to the financial statements which describes the applicable financial reporting framework and the significant differences between that financial reporting framework and Canadian public sector accounting standards.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of Section 23.1 of the Budget Transparency and Accountability Act of the Province of British Columbia, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

  The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

KPMG LLP

Chartered Professional Accountants

Vancouver, Canada

May 27, 2026

KWANTLEN POLYTECHNIC UNIVERSITY

Consolidated Statement of Financial Position

As at March 31, 2026 (In thousands of dollars)

	2026	2025
Financial assets		
Cash and cash equivalents *(Note 3)*	$ 240,813	$ 193,881
Accounts receivable *(Notes 4, 19)*	7,532	3,812
Inventories for resale	315	315
Investments and endowment investments *(Note 5)*	42,995	122,520
	291,655	**320,528**
Liabilities		
Accounts payable and accrued liabilities *(Note 6)*	54,147	51,648
Deferred revenue	20,147	28,617
Deferred contributions *(Note 8)*	76,668	96,371
Deferred capital contributions *(Note 9)*	175,676	180,531
Obligations under capital lease *(Note 10)*	405	1,329
Asset retirement obligations *(Note 11)*	1,717	1,663
	328,760	**360,159**
Net debt	**(37,105)**	**(39,631)**
Non-financial assets		
Tangible capital assets *(Note 13)*	241,190	242,503
Investments and endowment investments *(Note 5)*	2,817	2,817
Prepaid expenses and deposits	3,855	4,192
	247,862	**249,512**
Accumulated surplus *(Note 14)*	**$ 210,757**	**$ 209,881**
Accumulated surplus consists of:		
Accumulated operating surplus	$ 205,648	$ 205,446
Accumulated remeasurement gains	5,109	4,435
	$ 210,757	$ 209,881

Contractual obligations *(Note 16)*

Contingent liabilities *(Note 17)*

Contractual rights *(Note 18)*

Erin Barnes
Chair, Board of Governors

Peter Smailes
Vice President, Finance and Administration

See accompanying notes to consolidated financial statements.

KWANTLEN POLYTECHNIC UNIVERSITY

Consolidated Statement of Operations and Accumulated Operating Surplus

For the Year Ended March 31, 2026 (In thousands of dollars)

	Budget (Note 2(n))	2026	2025
Revenues:			
Grants from the Province of British Columbia *(Note 19)*	$ 108,861	$ 112,371	$ 101,219
Revenue from deferred contributions *(Notes 8, 19)*	38,708	33,198	14,807
Revenue from deferred capital contributions *(Notes 9, 19)*	15,046	13,835	13,311
International tuition and student fees	76,468	58,776	101,486
Domestic tuition and student fees	40,421	42,143	40,972
Ancillary services	3,273	3,312	3,461
Investment income	12,860	11,146	15,286
Other revenue	5,226	6,088	5,965
	300,863	**280,869**	**296,507**
Expenses: *(Notes 19, 20, 21)*			
Academic support and instruction	171,498	152,606	157,521
Student support	35,069	35,250	37,080
Administrative support	83,569	82,588	85,702
Research	7,204	6,837	6,857
Ancillary services	3,523	3,386	3,916
	300,863	**280,667**	**291,076**
Annual surplus	-	202	5,431
Accumulated operating surplus, beginning of year	205,446	205,446	200,015
Accumulated operating surplus, end of year	**$ 205,446**	**$ 205,648**	**$ 205,446**

See accompanying notes to consolidated financial statements.

KWANTLEN POLYTECHNIC UNIVERSITY

Consolidated Statement of Changes in Net Debt

For the Year Ended March 31, 2026 (In thousands of dollars)

	Budget (Note 2(n))	2026	2025
Annual surplus	$ -	$ 202	$ 5,431
Acquisition of tangible capital assets	(34,646)	(20,866)	(23,610)
Amortization of tangible capital assets	24,350	22,179	21,518
	(10,296)	1,313	(2,092)
Net use (acquisition) of prepaid expenses and deposits	-	337	(340)
Net remeasurement gains	-	674	1,673
	(10,296)	2,324	(759)
Change in net debt	(10,296)	2,526	4,672
Net debt, beginning of year	(39,631)	(39,631)	(44,303)
Net debt, end of year	**$ (49,927)**	**$ (37,105)**	**$ (39,631)**

See accompanying notes to consolidated financial statements.

KWANTLEN POLYTECHNIC UNIVERSITY

Consolidated Statement of Cash Flows

For the Year Ended March 31, 2026 (In thousands of dollars)

	2026	2025
Operating activities:		
Annual surplus	$ 202	$ 5,431
Items not affecting cash:		
Amortization of tangible capital assets	22,179	21,518
Asset retirement obligation accretion expense	54	48
Revenue recognized from deferred capital contributions	(13,835)	(13,311)
	8,600	13,686
Changes in non-cash working capital:		
Accounts receivable	(3,720)	1,325
Inventories for resale	-	81
Prepaid expenses and deposits	337	(340)
Accounts payable and accrued liabilities	2,499	(11,111)
Deferred revenue	(8,470)	(19,098)
Deferred contributions	(19,703)	8,933
	(29,057)	(20,210)
Cash used in operating activities	**(20,457)**	**(6,524)**
Capital activities:		
Cash used to acquire tangible capital assets	(20,866)	(23,610)
Cash used in capital activities	**(20,866)**	**(23,610)**
Financing activities:		
Contributions received for tangible capital assets	8,980	7,640
Principal payments on capital lease obligations	(924)	(858)
Cash provided by financing activities	**8,056**	**6,782**
Investing activities:		
Decrease (increase) in investments	80,199	(83,818)
Cash provided by (used in) investing activities	**80,199**	**(83,818)**
Net change in cash and cash equivalents	46,932	(107,170)
Cash and cash equivalents, beginning of year	**193,881**	**301,051**
Cash and cash equivalents, end of year *(Note 3)*	**$ 240,813**	**$ 193,881**

See accompanying notes to consolidated financial statements.

KWANTLEN POLYTECHNIC UNIVERSITY

Statement of Remeasurement Gains and Losses

For the Year Ended March 31, 2026 (In thousands of dollars)

	2026	2025
Accumulated remeasurement gains, beginning of year	**$ 4,435**	**$ 2,762**
Unrealized gains (losses) generated during the year from:		
Fixed income pooled investments	1,583	2,081
Pooled equity and real estate investments	190	107
Foreign currency translation	(19)	38
Remeasurement (gains) losses realized and reclassified to the Statement of Operations and Accumulated Operating Surplus from:		
Pooled investments	(1,075)	(556)
Foreign currency translation	(5)	3
Net remeasurement for the year	674	1,673
Accumulated remeasurement gains, end of year	**$ 5,109**	**$ 4,435**

See accompanying notes to consolidated financial statements.

1. Authority and purpose

Kwantlen Polytechnic University (the "University") operates under the authority of the *University Act* of British Columbia. The University is a not-for-profit entity governed by a Board of Governors, the majority of which are appointed by the Province of British Columbia. The University is a registered charity and is exempt from income taxes under section 149 of the *Income Tax Act.*

The University offers career, vocational, developmental and academic programs from its Richmond, Langley and three Surrey campuses located in southwestern British Columbia. The academic governance of the University is vested in the Senate.

2. Summary of significant accounting policies

(a) Basis of accounting

These consolidated financial statements are prepared in accordance with the *Budget Transparency and Accountability Act* ("BTAA"), which requires application of generally accepted accounting principles for senior governments in Canada, supplemented by the following Province of British Columbia Treasury Board regulations ("Regulations"):

- Regulation 257/2010 requires that all taxpayer supported organizations adhere to the Public Sector Accounting Standards ("PSAS") without any PSAS 4200 elections.
- Regulation 198/2011 requires that:
  - restricted contributions received or receivable for acquiring or developing a depreciable tangible capital asset or contributions in the form of a depreciable tangible capital asset are to be deferred and recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.
  - contributions restricted for specific purposes other than those for the acquisition or development of a depreciable tangible capital asset are recorded as deferred contributions and recognized in revenue in the period when the stipulation or restriction on the contributions have been met.

The Regulations result in revenue being recognized in the Consolidated Statement of Operations and Accumulated Operating Surplus and certain related deferred capital contributions being recorded in the Consolidated Statement of Financial Position differently than with application of the PSAS alone:

- PSAS requires unrestricted government transfers to be recognized as revenue by the recipient when approved by the transferor and the eligibility criteria have been met in accordance with PS 3410. The BTAA / Regulations allow government transfers to be recognized as revenue when received or receivable.
- In contrast to Regulation 198/2011, PSAS requires externally restricted contributions to be recognized in revenue in the period when the resources are used for the purpose specified in accordance with PS 3100.

(continues)

2. Summary of significant accounting policies *(continued)*

- PSAS requires government transfers with stipulations that give rise to an obligation to be recognized as revenue as the liability is settled. The BTAA / Regulations allow for restricted contributions received for depreciable tangible capital assets to be recognized in revenue at the same rate that amortization of the related tangible capital asset is recorded.

(b) Basis of consolidation

The consolidated financial statements reflect the assets, liabilities, revenues, and expenses of organizations which are controlled by the University. On May 22, 2022, KPU Communities Corporation (the "Corporation"), a wholly-owned subsidiary of the University, was incorporated under the *Business Corporations Act* of British Columbia and on June 1, 2022, a trust deed was executed and appointed the Corporation as sole trustee of KPU Communities Trust (the "Trust"). The purpose of the Trust is to create revenue generating opportunities to support academic endeavors and enhance student experience and well-being for the University. The Corporation and the Trust are fully consolidated into these statements and all inter-entity balances and transactions are eliminated on consolidation.

(c) Cash and cash equivalents

Cash and cash equivalents include highly liquid investments with a term to maturity of three months or less at the date of purchase. They are subject to insignificant risk of change in value.

(d) Financial instruments

Financial instruments are classified into two categories: fair value or cost.

(i) Fair value category: The University manages and reports performance for groups of financial assets on a fair-value basis. Investments, including endowment investments, are reflected at fair value as at the reporting date. The carrying amounts are shown at fair value based on quoted prices (unadjusted) in active markets. Sales and purchases of investments are recorded on the trade date. Transaction costs related to the acquisition of investments are recorded as an expense. Unrealized gains and losses on financial assets except for those related to restricted endowments are recognized in the Consolidated Statement of Remeasurement Gains and Losses until such time that the financial asset is derecognized due to disposal or impairment. At the time of derecognition, the related realized gains and losses are recognized in the Consolidated Statement of Operations and Accumulated Operating Surplus and related balances reversed from the Consolidated Statement of Remeasurement Gains and Losses. Unrealized gains and losses on endowment investment assets, where earnings are restricted as to use, are recorded as deferred contributions and recognized in revenue when disposed of or when the related expenses are incurred.

(ii) Cost category: For accounts receivable, and accounts payable and accrued liabilities, the carrying amount generally approximates fair value because of the short maturity of these instruments. Valuation allowances are made when collection is in doubt.

(continues)

2. Summary of significant accounting policies *(continued)*

(e) Inventories for resale

Inventories for resale, including new and used textbooks, course manuals, stationery, art supplies, clothing, and crested and non-crested giftware, are recorded at the lower of cost or net realizable value.

Cost includes the original purchase cost, plus shipping and applicable duties. Net realizable value is the estimated proceeds on sale less any costs to sell. Inventories are written down to net realizable value when the cost of inventories is estimated not to be recoverable.

When circumstances that previously caused inventories to be written down below cost no longer exist, the amount of write-down previously recorded is reversed.

(f) Contaminated sites

A liability for contaminated sites is recognized when the following criteria are met:

(i) an environmental standard exists;

(ii) contamination exceeds the environmental standard;

(iii) the University is directly responsible or accepts responsibility;

(iv) it is expected that future economic benefits will be given up; and,

(v) a reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of costs directly attributable to remediation activities, including the cost of post-remediation operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

(g) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

(continues)

2. Summary of significant accounting policies *(continued)*

(i) Tangible capital assets

Tangible capital asset acquisitions are recorded at cost, which includes amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. The cost, less the residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as shown below. Land is not amortized as it is deemed to have an unlimited useful life. Work in progress is not amortized until the asset is available for productive use.

Buildings	40 years
Major site improvements	10 years
Major equipment	10 - 20 years
Library holdings	10 years
Technology infrastructure	8 years
Furniture and equipment	5 years
Computing equipment	4 years
Leased capital assets	lesser of 5 years or lease term

Tangible capital assets are written down when conditions indicate that they no longer contribute to the University's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value.

(ii) Leased tangible capital assets

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as obligations under capital lease and are reflected as part of tangible capital assets in the financial statements. All other leases are accounted for as operating leases and the related payments are expensed as incurred.

(h) Employee future benefits

The University and its employees make contributions to the College Pension Plan and Municipal Pension Plan, which are multi-employer joint trustee pension plans. These plans are defined benefit plans, providing a pension on retirement based on the member's age at retirement, length of service and highest earnings averaged over five years.

As the assets and liabilities of the plans are not segregated by institution, the plans are accounted for as defined contribution plans and any contributions of the University to the plans are expensed as incurred.

The University's sick leave benefits do not vest or accumulate and related costs are expensed as incurred. The University accrues vacation for employees as earned. The University accrues a supplemental employment benefit for maternity and parental leave upon commencement of the related leave. Retirement allowances, where applicable, are accrued upon approval.

(continues)

2. Summary of significant accounting policies *(continued)*

(i) Asset retirement obligations

The University recognizes an asset retirement obligation, as at the financial reporting date, when there is a legal obligation to incur retirement costs in relation to a tangible capital asset, the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made.

The estimate of the asset retirement obligation includes costs directly attributable to the asset retirement activities and is recorded as a liability and increase to the related tangible capital asset. The amount capitalized in tangible capital assets is amortized using the amortization accounting policy outlined in note 2(g)(i).

The carrying value of the liability is re-evaluated at each financial reporting date with changes to the timing or amount of the original estimate of cash flows recorded as an adjustment to the asset retirement obligation liability and tangible capital assets.

The changes in the liability for the passage of time are recorded as accretion expense in the Statement of Operations and Accumulated Operating Surplus.

(j) Revenue recognition

Tuition and student fees, ancillary revenues, and sales of other goods and services are reported as revenue when (or as) the University satisfies a performance obligation by providing the promised goods or services to a payor. A performance obligation is an enforceable promise made by a public sector entity.

Unrestricted donations and grants are recorded as revenue if the amounts can be estimated and collection is reasonably assured. Pledges from donors are recorded as revenue when payment is received by the University or the transfer of property is completed.

Restricted donations and grants are reported as revenue depending on the nature of the restrictions on the use of the funds by the contributors as follows:

(i) Contributions for the purpose of acquiring or developing a depreciable tangible capital asset or in the form of a depreciable tangible capital asset, in each case for use in providing services, are recorded and referred to as deferred capital contributions and recognized in revenue at the same rate that amortization of the tangible capital asset is recorded. The reduction of the deferred capital contributions and the recognition of the revenue are accounted for in the fiscal period during which the tangible capital asset is used to provide services.

(ii) Contributions restricted for specific purposes other than for those to be held in perpetuity or the acquisition or development of a depreciable tangible capital asset are recorded as deferred contributions and recognized in revenue in the year in which the stipulation or restriction on the contribution have been met.

(continues)

2. Summary of significant accounting policies *(continued)*

(iii) Contributions restricted to be retained in perpetuity, allowing only the investment income earned thereon to be spent are recorded as endowment donations and as deferred contributions for any unspent restricted investment income earned thereon.

Investment income includes interest recorded on an accrual basis, dividends recorded as declared, and realized gains and losses on the sale of investments.

(k) Functional classification of expenses

The University has identified the following functions and associated groups of activities based upon the functional areas of service provided by various departments:

i) Academic support and instruction

Academic support and instruction includes the activities related to the support and delivery of education including cost of instructors, academic management, support staff and related support costs.

ii) Student support

Student support includes direct supports for students including Student Affairs, Alumni Relations, International Education, The Learning Centre, Library Resources and the Office of the Registrar.

iii) Administrative support

Administrative support includes expenses that relate to the activities that support the University, consisting of Advancement, Business Performance and Advisory Services, Campus and Community Planning, Campus Safety and Security, Equity and Inclusive Communities, Facilities, Financial Services, General Counsel, Human Resources, Indigenous Leadership, Innovation and Partnerships, Information Technology, Marketing and Communications, Office of Planning and Accountability, and Office of the President.

iv) Research

Research consists of the Office of Research Services which assists researchers with proposal preparation, administration of sponsored projects and active research activities.

v) Ancillary services

Ancillary services represent the business activities that support the University's campus life. It consists of the bookstore, food services and parking and transit services.

(continues)

2. Summary of significant accounting policies *(continued)*

(l) Use of estimates

The preparation of the consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, related disclosures, and the disclosures of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period. Areas where management has made estimates and assumptions include those related to the determination of useful lives of tangible capital assets for amortization and the amortization of related deferred capital contributions, accrued liabilities, valuation of accounts receivable, provisions for contingencies, and discount rate and future cash flows associated with asset retirement obligations. Where actual results differ from these estimates and assumptions, the impact will be recorded in future periods when the difference becomes known.

(m) Foreign currency translation

The University's functional currency is the Canadian dollar. Transactions in foreign currencies are translated into Canadian dollars at the exchange rate in effect on the transaction date. Monetary assets and liabilities denominated in foreign currencies and non-monetary assets and liabilities which are designated in the fair value category under the financial instrument standard are reflected in the financial statements in equivalent Canadian dollars at the exchange rate in effect on the Consolidated Statement of Financial Position date.

Any gains or losses resulting from a change in rates between the transaction date and the settlement date or Consolidated Statement of Financial Position date is recognized in the Consolidated Statement of Remeasurement Gains and Losses. In the period of settlement, the related cumulative remeasurement gain/loss is reversed in the Consolidated Statement of Remeasurement Gains and Losses and the exchange gains or losses in relation to the exchange rate at the date of the item's initial recognition is recognized in the Consolidated Statement of Operations and Accumulated Operating Surplus.

(n) Budget figures

Budget figures have been provided for comparative purposes and have been derived from the 2025-2026 University Budget approved by the Board of Governors on March 26, 2025. The budget is reflected in the Consolidated Statement of Operations and Accumulated Operating Surplus and the Consolidated Statement of Changes in Net Debt.

3. Cash and cash equivalents

	2026	2025
Cash	$ 165,185	$ 119,828
Cash equivalents	75,628	74,053
	$ 240,813	**$ 193,881**

4. Accounts receivable

	2026	2025
Student	$ 2,555	$ 3,453
Province of British Columbia	4,647	151
Trade and other	1,830	1,843
Allowance for doubtful accounts	(1,500)	(1,635)
	$ 7,532	**$ 3,812**

5. Investments and endowment assets

Investments and endowment investments recorded at fair value are comprised of the following:

	2026	2025
Designated to the fair value category (Level 2)		
Fixed income pooled investments	$ 25,339	$ 23,755
Canadian equities pooled investments	10,442	8,098
International equities pooled investments	8,279	8,678
Guaranteed investment certificates	-	83,181
Total Level 2 category investments	44,060	123,712
Designated to the fair value category (Level 3)		
Real estate pooled investments	1,752	1,625
Total investments	45,812	125,337
Less endowment investments	(2,817)	(2,817)
	$ 42,995	**$ 122,520**

The financial instruments measured at fair value held within each investment are classified according to a hierarchy which includes three levels, reflecting the reliability of the inputs involved in the fair value determination. The different levels are defined as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities (the University has no Level 1 investments).
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table reconciles the changes in the fair value of investments classified as Level 3 during the year.

	2026	2025
Balance, beginning of year	$ 1,625	$ 1,539
Purchases	62	45
Unrealized gain	65	41
	$ 1,752	**$ 1,625**

6. Accounts payable and accrued liabilities

	2026	2025
Accounts payable and accrued liabilities	$ 19,437	$ 22,839
Salaries, benefits and wages payable	21,151	14,035
Accrued vacation payable	13,559	14,774
	$ 54,147	**$ 51,648**

7. Employee future benefits

a) Pension benefits

The University and its employees contribute to the College Pension Plan and Municipal Pension Plan (jointly trusteed pension plans). The boards of trustees for these plans, representing plan members and employers, are responsible for administering the plans, including investment of assets and administration of benefits. The plans are multi-employer defined benefit pension plans. Basic pension benefits are based on a formula. As at August 31, 2025, the College Pension Plan has about 17,500 active members, and approximately 11,800 retired members. As at December 31, 2024, the Municipal Pension Plan has about 273,000 active members, including approximately 7,000 from colleges.

Every three years, an actuarial valuation is performed to assess the financial position of the plans and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plans. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plans. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent actuarial valuation for the College Pension Plan as at August 31, 2024, indicated a $3,800 unfunded liability for basic pension benefits. This was covered by a transfer from the rate stabilization account leaving the basic pension account balanced at the valuation date on a going concern basis.

The most recent valuation for the Municipal Pension Plan as at December 31, 2024, indicated a $2,675,000 funding surplus for basic pension benefits on a going concern basis

The next valuation for the College Pension Plan will be as at August 31, 2027. The next valuation for the Municipal Pension Plan will be as at December 31, 2027.

The University paid $14,189 for employer contributions to the plans in fiscal year 2026 (2025 - $11,218).

(continues)

7. Employee future benefits *(continued)*

Employers participating in the plans record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plans record accrued liabilities and accrued assets for each plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plans.

b) Maternity or parental leave

The University provides supplemental employee benefits for faculty, staff and administration on maternity or parental leave. For the duration of the leave, employees on maternity or parental leave receive a supplemental payment added to employment insurance benefits. Employer-paid benefits also continue to be paid on the employees' behalf. The University has expensed $1,082 in the current year (2025 – $1,144). As at March 31, 2026, the University has an obligation of $605 (2025 – $820) which has been included in salaries, benefits and wages payable.

8. Deferred contributions

Deferred contributions represent the unspent externally restricted grants and contributions that will be used in future periods primarily for academic programming, as specified by the contributor.

	2025	Amounts received/ receivable	Recognized as revenue	2026
Provincial	$ 92,256	$ 7,271	$ (27,345)	$ 72,182
Federal	1,624	2,167	(2,323)	1,468
Other sources	2,491	4,057	(3,530)	3,018
	$ 96,371	**$ 13,495**	**$ (33,198)**	**$ 76,668**

9. Deferred capital contributions

Contributions that are restricted for the purpose of acquiring capital are recorded as deferred capital contributions. Amounts are recognized into revenue at the same rate that amortization of the tangible capital asset is recorded.

Changes in deferred capital contributions balance are as follows:

	2025	Amounts received/ receivable	Recognized as revenue	2026
Provincial	$ 159,973	$ 8,888	$ (12,716)	$ 156,145
Federal	6,982	-	(668)	6,314
Other sources	13,576	92	(451)	13,217
	$ 180,531	**$ 8,980**	**$ (13,835)**	**$ 175,676**

10. Obligations under capital lease

The University entered into a capital lease on September 1, 2023 to finance technology infrastructure at an estimated cost of borrowing of 7.36% per annum (2025 - 7.36%). The principal and interest payments are as follows:

	2026	2025
2026	$ -	$ 984
2027	411	411
Total minimum capital lease payments	411	1,395
Less amounts representing interest	(6)	(66)
Present value of net minimum capital lease payments	**$ 405**	**$ 1,329**

Total interest payment on capital leases for the year was $61 (2025 - $126).

11. Asset retirement obligations

The University has recorded asset retirement obligations for the removal of hazardous material from some of the University's buildings.

The following is a reconciliation of the changes in the asset retirement obligations during the year:

	2026	2025
Balance, beginning of year	$ 1,663	$ 1,615
Accretion expense	54	48
Balance, end of year	**$ 1,717**	**$ 1,663**

The undiscounted estimated cash flows required to settle the obligations are approximately $2,169 (2025 - $2,169) to be paid during the fiscal years 2032 to 2034. The estimated cash flows were discounted using the credit-adjusted risk-free rate of 3.2% (2025 - 3.0%) per annum.

12. Line of credit

The University has the ability to draw on a line of credit with a commercial bank for $7,500 (2025 - $7,500). As at March 31, 2026, the University has not utilized the available line of credit.

13. Tangible capital assets

	Land	Buildings	Major site improve-ments	Major equipment	Library holdings	Technology infrastruc-ture	Furniture and equipment	Computing equipment	Leased capital assets	Work in progress (WIP)	2026	2025
Cost												
Opening balance	$ 20,428	$ 267,414	$ 64,210	$ 21,322	$ 10,405	$ 5,266	$ 98,166	$ 19,731	$ 2,660	$ 25,864	$ 535,466	$ 511,856
Additions	-	-	2,294	1,259	233	267	2,451	2,207	-	12,155	20,866	23,610
Transfer to/(from) WIP	-	-	3,538	12,064	-	503	-	499	-	(16,604)	-	-
Closing balance	20,428	267,414	70,042	34,645	10,638	6,036	100,617	22,437	2,660	21,415	556,332	535,466
Accumulated amortization												
Opening balance	-	(129,641)	(39,301)	(7,144)	(9,009)	(4,021)	(86,220)	(16,223)	(1,404)	-	(292,963)	(271,445)
Amortization	-	(6,686)	(4,963)	(2,202)	(305)	(285)	(4,855)	(1,996)	(887)	-	(22,179)	(21,518)
Closing balance	-	(136,327)	(44,264)	(9,346)	(9,314)	(4,306)	(91,075)	(18,219)	(2,291)	-	(315,142)	(292,963)
Net book value	**$ 20,428**	**$ 131,087**	**$ 25,778**	**$ 25,299**	**$ 1,324**	**$ 1,730**	**$ 9,542**	**$ 4,218**	**$ 369**	**$ 21,415**	**$ 241,190**	**$ 242,503**

14. Accumulated surplus

The accumulated surplus is comprised of the following:

	2026	2025
Investment in tangible capital assets	$ 105,292	$ 107,299
Endowments *(Note 5)*	2,817	2,817
Internally restricted reserves	45,449	43,071
Unrestricted reserves	52,090	52,259
Accumulated remeasurement gains	5,109	4,435
	$ 210,757	**$ 209,881**

Internally restricted reserves are comprised of:

	Student Award Fund	xéʔelɬ Reconciliation Fund (Indigenous Fund)	Other Internally Restricted Funds	Total
Balance, beginning of year	$ 20,000	$ 16,901	$ 6,170	$ 43,071
Additions	1,801	1,577	-	3,378
Expenditures	(1,000)	-	-	(1,000)
Balance, end of year	**$ 20,801**	**$ 18,478**	**$ 6,170**	**$ 45,449**

15. Financial risk management

The University has exposure to certain risks from its financial instruments.

The Board of Governors ensures that the University has identified its major risks and ensures that management monitors and controls them.

(a) Credit risk

Credit risk is the risk of financial loss to the University if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held by the University consisting of cash and cash equivalents and accounts receivable.

Credit risk associated with cash and cash equivalents is minimized by ensuring that these assets are held at financial institutions with a high credit quality. The University holds the majority of its cash and cash equivalents in a Canadian Chartered bank.

Management believes the credit risk associated with accounts receivable is limited as the balance largely consists of receivables from the Province of British Columbia and student accounts receivable that are closely monitored and managed to limit further enrollment until payment is made.

(continues)

15. Financial risk management *(continued)*

(b) Market risk and interest rate risk

Market risk is the risk that changes in the market prices, such as interest rates, will affect the University's income. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing the return on risk.

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates.

The University manages its market risk and interest rate risk on investments with established investment guidelines for its investment management companies to follow in managing its investment portfolios. The guidelines limit investments to those with BBB- or greater credit rating. The University does not invest in any derivatives.

(c) Liquidity risk

Liquidity risk is the risk that the University will not be able to meet its financial obligations as they become due.

The University manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing and financing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the University's reputation.

(d) Foreign exchange risk

Foreign exchange risk is the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate due to changes in foreign exchange rates. The University is exposed to foreign exchange risk on investments that are dominated in foreign currencies.

The functional currency of the University is the Canadian dollar. The University is also exposed to risk as it conducts some transactions in foreign currencies, particularly the U.S. dollar. The University maintains a U.S. dollar denominated bank account to minimize foreign exchange risk on these transactions.

There has been no change to any of the risk exposure from the prior period.

16. Contractual obligations

The nature of the University's activities can result in multi-year contracts and obligations whereby the University will be committed to make future payments. Significant contractual obligations related to operations that can be reasonably estimated are as follows:

	Operational commitments	Capital commitments	**Total commitments**
2027	$ 20,462	$ 27,931	**$ 48,393**
2028	10,320	61	**10,381**
2029	8,373	-	**8,373**
2030	6,680	-	**6,680**
2031	3,051	-	**3,051**
Thereafter	3,047	-	**3,047**

17. Contingent liabilities

The University may, from time to time, be involved in legal proceedings, claims, and litigation that arise in the normal course of operations.

There are several lawsuits pending in which the University is involved. It is considered that the potential claims against the University resulting from such litigation would not materially affect the financial statements of the University.

18. Contractual rights

The University may, from time to time, enter into contracts or agreements in its normal course of operations that will result in the realization of assets and revenues in future fiscal years.

The University enters into multi-year research funding agreements with various federal, provincial and municipal funding agencies whereby it has the opportunity to earn revenue in future years by incurring qualified expenditures. These research funding agreements do not abnormally impact the University's financial position.

19. Related party transactions

The University has entered into certain transactions and agreements in the normal course of business with certain of its related parties. These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. Significant related party transactions not disclosed elsewhere in the consolidated financial statements, are as follows:

	2026	2025
Included in revenue		
Ministry of Post-Secondary Education and Future Skills grants	$ 112,371	$ 101,219
Provincial government entities - grants and revenue recognized from deferred contributions *(Note 8)*	27,345	8,857
Provincial government entities - grants and revenue recognized from deferred capital contributions *(Note 9)*	12,716	12,127
	$ 152,432	**$ 122,203**

	2026	2025
Included in expenses		
Ministry of Post-Secondary Education and Future Skills	$ -	$ 353
Other provincial government entities	2,333	2,098
Other provincial universities	421	458
	$ 2,754	**$ 2,909**

	2026	2025
Included in accounts receivable		
Ministry of Post-Secondary Education and Future Skills	**$ 4,647**	**$ 151**

Related party transactions with key management personnel:

During the year, key management personnel, comprised of the Board and the University's Executives, have nil (2025 – nil) related party transactions with the University.

20. Expense by object

The following is a summary of expenses by object:

	2026	2025
Salaries and benefits	$ 206,030	$ 207,935
Fees and services	16,338	21,444
General other non-salary	9,938	10,119
Software and subscriptions	9,493	8,941
Student awards	5,284	7,175
Facilities repairs and maintenance	3,338	3,651
Utilities	2,102	2,349
Travel and professional development	3,461	4,809
KPU Foundation disbursements *(Note 21)*	2,504	3,135
Amortization of tangible capital assets	22,179	21,518
	$ 280,667	**$ 291,076**

21. Kwantlen Polytechnic University Foundation

The Kwantlen Polytechnic University Foundation (the "Foundation") was established on July 14, 2000 and is registered under the Societies Act (British Columbia). The Foundation is a registered charity under the Income Tax Act of Canada. The purpose of the Foundation, is the solicitation and management of donations and endowments for the purpose of providing awards and grants to students of the University and to advance the University's engagement with and within communities it serves. The Foundation is governed by an independent board of directors, the voting members of which can include employees and officers of the University. The University does not exercise control over the Foundation.

During the year, as part of its ordinary course of business, the University committed certain funds to the Foundation.

	2026	2025
The Advancing Initiatives Fund	$ 2,500	$ -
KPU Financial Aid Endowment	-	2,000
KPU Financial Barrier Reduction Fund	-	1,000
KPU Other Transfers	4	135
	$ 2,504	**$ 3,135**

The University also provides administrative, management and staff resources to the Foundation at no charge. As at March 31, 2026 the University has a payable of nil (2025 – $3,000) to the Foundation.

22. Comparative figures

Certain comparative figures have been reclassified to conform to the current year's consolidated financial statements presentation. These changes do not affect prior year's annual surplus.

Other Financial Information (Unaudited)

Schedule of Guarantee and Indemnity Agreements

The following is a list of financial guarantee and indemnity agreements in force as at March 31, 2026:

1. Ad Astra Information Systems, L.L.C
2. Adler University
3. Adobe Inc.
4. Adobe Systems Incorporated
5. Adtalem Global Education, Inc., d/b/a Ross University School of Medicine and American University of the Caribbean School of Medicine
6. Amazon Web Services Canada, Inc.
7. Amazon.com.ca, Inc.
8. Answer the Public Ltd.
9. Any Company / Collaborator
10. Any Partner named in the Training Service Bridge River Indian Band (XWISTEN)
11. Articulate Global, LLC
12. Aussizz Education Group Pvt Ltd (Agent)
13. Blackbaud Inc.
14. Bond University
15. BorderPass Corporation
16. British Columbia Hydro and Power Authority
17. Canada Broadcasting Corporation
18. Canadian Internet Registration Authority
19. China Maple Leaf Educational Systems Ltd (Maple Leaf Education North America MLENA)
20. Chinese Service Center for Scholoarly Exchange
21. City of Richmond
22. Compass Group Canada Ltd.
23. Co-operative Education and Work Integrated Learning Canada (CEWIL)
24. Cowichan Valley Regional District
25. Creative Pacific Education Partners Inc. is a British Columbia company, a wholly owned subsidiary of Enlightened Education holdings Inc.
26. Dana Hospitatlity
27. Dandelion Inc.
28. Ecoation Innovative Solutions Inc. Collabroator
29. ESHA Research Inc.
30. Flywire Canada Inc.
31. Framer B.V.
32. Gallagher Benefit Services (Canada) Group Inc.
33. Getty Images (Canada), Inc.
34. GitHub, Inc.
35. Google Ireland Limited
36. Google LLC

Prepared pursuant to the Financial Information Regulation, Schedule 1, subsection 5.

37. GoTo Technologies Canada Ltd.
38. Grammarly Inc.
39. Greater Vancouver Sewerage and Drainage District (GVS&DD)
40. Green River College
41. Health Care Protection Program (HCPP) covered entities
42. His Majesty the King in Right of Canada as represented by the Minister of Health through the Public Health Agency of Canada
43. His Majesty the King in Right of Canada, as represented by the Minister of Agriculture & Agri-Food
44. His Majesty the King in Right of Canada, as represented by the Minister of Foreign Affairs acting through the Department of Foreign Affairs, Trade and Development
45. His Majesty the King in Right of Canada, as represented by the Minister of Women and Gender Equality and Youth
46. His Majesty the King in Right of the Province of British Columbia
47. His Majesty the King in Right of the Province of British Columbia as represented by the Minister of Public Safety and Solicitor
48. His Majesty the King in Right of the Province of British Columbia represented by any Minister
49. His Majesty the King in Right of the Province of British Columbia, as represented by the Minister of Agriculture and Food
50. His Majesty the King in Right of the Province of British Columbia, represented by the Minister of Social Development and Poverty Reduction
51. His Majesty the King in Right of the Province of British Columbia, represented by the Ministry of Children and Family Development
52. Hosted Advantage Services Ltd.
53. Humanitix USA Limited
54. Idea Spectrum, Inc.
55. Ilumina Canada ULC
56. Kahoot! AS
57. Korn Ferry
58. Kwikwetlem First Nation
59. Languages Canada Association
60. Leepfrog Technologies Inc.
61. Lumivero LLC
62. Megaport
63. Megaport (USA), Inc.
64. Mental Health Commission of Canada
65. Metro Vancouver Regional District
66. Midjourney Inc.
67. Millennium Computer Systems Ltd.
68. Mitacs Inc.
69. Molson Canada 2005
70. Moneris Solutions Corporation
71. Naylor (Canada) Inc.

Prepared pursuant to the Financial Information Regulation, Schedule 1, subsection 5.

72. Ontario Online Learning Consortium
73. OpenAI, L.L.C
74. Oracle Canada ULC
75. Otter.ai Inc.
76. Passageways Inc.
77. Pattison Outdoor Advertising LP
78. PCL Constructors Westcoast Inc.
79. Process & Technology Solutions, Inc.
80. Qualtrics, LLC
81. RealtimeBoard Inc. dba Miro
82. Rexall Pharmacy Group ULC
83. Rogers Communication Canada Inc.
84. RoomEaze Accomodations Inc. dba Spaces Shared
85. Schneider Electric Canada Inc.
86. School of Business Internship program MBSIP
87. SEED (Canada -ASEAN Scholarships and Educational Exchanges for Development
88. Semiahmoo House Society
89. Sik-E-Dakh
90. Simon Fraser University
91. Simple Systems Group, LLC
92. SirsiDynix (Canada) Inc.
93. Sollum Technologies Inc
94. TD Life Insurance Company
95. The Business + Higher Education Roundtable
96. The Canadian Red Cross Society
97. The Cowichan Exhibition
98. The Globe and Mail Inc.
99. Troy Group, Inc.
100. Union of BC Municipalities
101. Universities Canada
102. Vancouver Community College
103. Vancouver Community College and Member Institutions
104. WaitWell Inc.
105. Wild Coast Biologics Ltd.
106. Wilfred Laurier University
107. Winnipeg Health Authority
108. Zoom Video Communications, Inc.

Schedule of Board Members' Remuneration and Expenses

The remuneration and expenses of the President, Faculty and Staff who are also members of KPU's Board of Governors, are listed in the Schedule of Employee Remuneration and Expenses.

Board Member	Position	$ Remuneration	$ Expenses
Baird, Kim (Kwuntilunaat)	Chancellor	-	-
Barnes, Erin	Appointed Member/Chair	-	-
Bennett, Rhiannon	Appointed Member/Vice Chair	-	-
Boparai, Karanbir	Elected Student Member	-	-
Chahal, Amrit	Elected Student Member	-	-
Chen, Ivy	Appointed Member/Chair	-	-
Choy, Bruce	Ex Officio/President	-	-
Davis, Alan	Ex Officio/President	-	-
Doyle, Dianne	Appointed Member/Vice Chair	-	-
Gehlen, Furquan	Appointed Member	-	-
Ghuman, Mehtoj	Elected Student Member	-	-
Gill, Gabby	Appointed Member	-	-
Malik, Muhammad Afal	Appointed Member	-	-
McGill, Kim	Elected Staff Member	-	-
Park, June	Appointed Member	-	-
Passmore, Lyndsay	Elected Faculty Member	-	-
Purvey, Diane	Ex Officio/President pro tem	-	-
Singh, Ramandeep	Elected Student Member	-	-
Smith, Stephanie	Appointed Member	-	-
Smith-Weston, Amanda	Appointed Member	-	-
Vosburgh, Joe	Elected Faculty Member	-	-
Warren, Valerie	Elected Faculty Member	-	-
Total		-	-

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(2).

Schedule of Employee Remuneration and Expenses

Employee Name	$ Remuneration	$ Expenses
Abbaszadeh, Elias	91,761	748
Abiew, Francis	104,592	-
Abraham, Mili	85,170	2,050
Abramson, Alana	115,609	3,390
Adames, Steve	108,035	860
Adams, Michael	115,635	5,000
Adams, Paul	146,290	9,888
Adebayo, Dada	117,238	-
Aderemi, Taiwo	112,303	150
Adler, Nathan	83,034	1,968
Aguilera, Laura	115,662	2,390
Ahdifard, Unita	115,772	2,410
Ahluwalia, Seema	108,081	1,136
Ahmed, Alia	70,231	6,976
Ahuja, Rishab	95,287	554
Akbar, Mohammad	115,715	224
Al-Ani, Mayyadah	116,355	513
Ali, Khairunnisa	206,665	2,115
Ali, Laila	116,429	2,550
Al-koubaisi, Zainab	127,261	19,806
Allen, Anita	97,865	1,766
Alm, Kirsten	115,609	3,315
Alsaid, Mohammed	115,701	-
Alward, Sean	101,057	-
Amir Khan, Hameedullah	80,007	2,642
Amlani, Alym	115,701	2,660
Anaquod, Jennifer	80,038	-
Anderson, Bradley	115,670	-
Anderson, Jim	96,185	538
Anderson, Samuel	105,703	2,321
Andreone, Dominic	115,929	1,369
Andrews, Ken	120,235	8,097
Andrews, Wayne	115,129	289
Androsiuk, Mary	117,448	-
Angelina, Maria	116,189	8,427
Anvari, Daniel	116,112	-

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Armitage, Nancy	174,094	1,099
Armutlu, Aaran	98,548	2,800
Arneson, Laura	97,492	2,542
Arruda, Gustavo	121,256	883
Ash, Kristan	87,470	565
Ashenhurst, Erin	116,108	8,987
Ashman, Melissa	117,221	2,161
Ashton, Kelli	72,058	6,721
Ashton, Stephanie	113,110	1,894
Assogba, Dossou	115,926	-
Au, Chui Fung Jackie	126,296	330
Au, Jennifer	115,635	480
Azad, Tanjeem	117,131	3,141
Azami, Faezeh	111,569	301
Azaron, Amir	184,878	8,220
Aziz, Rabia	115,689	2,300
Baggott, Emma	115,929	-
Bagshaw, Kimberly	115,608	-
Baillie, Lyndsey	90,154	1,530
Bains, Daljit	100,304	524
Bains, Gurinder	115,742	-
Bajwa, Raj	112,147	2,990
Balakrishnan, Anjana	89,872	170
Barbir, Rani	80,258	184
Barenscott, Dorothy	115,662	11,562
Barnes, Sarah	116,489	3,917
Bartnik, Dawn	97,381	689
Basi, Harinder	101,148	1,025
Basi, Simer	83,386	494
Basil, Robert	140,144	210
Bassi, Jasmine	88,764	4,280
Bayntun, Jessica	117,435	2,903
Bayrock, Mark	124,969	4,098
Baz, Christine Rosalie	110,051	1,971
Beasleigh, Sarah	105,721	11,300
Beaulieu, Nicole	83,535	63
Beavington, Lee	85,500	6,389
Beck, Pat	84,453	-
Bedard, Gayle	174,982	10,111

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2026

Employee Name	$ Remuneration	$ Expenses
Begalka, Aimee	177,809	5,079
Behme, Christina	116,001	1,140
Belisle, John	116,527	248
Benevides, Judith	116,162	874
Benzimra, Daniel	84,741	238
Berger, Brittany	111,858	8,764
Bernard, Dominic	116,429	602
Bernstein, Daniel	126,870	5,775
Besel, Lana	116,087	-
Beveridge, Lynda	76,318	681
Bhagat, Meena	178,869	-
Bhaika, Pushpinder	84,800	875
Bhaloo, Mustaqeem	103,868	2,389
Bhander, Manpreet	91,342	278
Bhandohal, Arpit	74,630	819
Bhardwaj, Uttkarsh	120,639	2,114
Bhatt, Gira	103,991	108
Bhayani, Galib	101,089	-
Bicep, Judith	115,609	386
Bige, Melinda	88,953	47
Biln, Kalbir	125,123	3,129
Bilow, Cindy	73,235	2,938
Binuya-Barros, Norwinda	113,933	441
Bisher, Ahmad	160,493	2,550
Bishop, Barbara	115,609	-
Blackett, Danielle	109,228	31,840
Bland, Melanie	88,755	8,249
Blenkhorn, Deborah	120,675	250
Blomley, Caja	84,029	68
Bohinska, Elzhbeta	115,713	3,914
Bolton, Dustin	111,926	4,382
Bomford, Michael	115,609	720
Bordbar, Ali	93,580	-
Boroumand-Jazzi, Sepand	90,812	1,021
Bosch, Ken	81,884	-
Boulton, Adrienne	115,689	2,274
Bourgeois, Helen	115,929	319
Bourke, Patrick	98,918	5,742
Bowering, Scott	82,020	1,363

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Bowles, Tracey	106,418	3,182
Boyce, Joan	92,989	4,882
Boyd, Shelley	184,064	9,994
Boydell, Carroll	132,570	2,042
Braaksma, Anita	115,972	1,336
Braaten, Beverly	105,746	300
Bransford, Nickolas	109,239	8,822
Bratch, Tejinder	122,569	3,784
Bratic, Zeljko	81,403	-
Bremner, DeAnn	72,942	3,320
Brennan, Ryan	100,195	-
Brent, Alexandra	98,968	1,116
Bright, Gillian	116,209	1,219
Brinkerhoff, Celia	115,635	1,070
Broderick, George	121,545	874
Broser, Jenny	115,609	1,075
Browning, Charlotte	77,278	-
Brucks, Kimiko	115,662	-
Bruins, Henrietta	115,670	-
Bryce, Laura	116,189	1,266
Bryja, Bogdan	115,662	-
Budakh, Lilia	102,823	136
Buis, Alena	141,978	5,187
Bumann, Ernest	116,854	700
Burchha, Amarpreet	133,983	19,997
Burchha, Parbhjeet	109,139	-
Burke, Phaedra	119,655	3,623
Burns, Christine	115,899	1,588
Burns, David	216,762	24,370
Burnstein, Cheryl	88,863	6,410
Bushkowsky, Aaron	99,684	-
Cabral, Raquel	116,455	-
Caceres Castillo, Ana	77,016	-
Cahill, Shawn	131,351	1,475
Calao, Carlos	117,372	647
Callaghan, Fergal	118,630	5,444
Camillo, Amanda	103,692	699
Campbell, Jeffrey	113,409	1,327
Campbell, Jennie	119,179	430

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Kwantlen Polytechnic University

Statement of Financial Information

Year ended March 31, 2026

Employee Name	$ Remuneration	$ Expenses
Campbell, Natasha	116,475	2,197
Cannon, Roger	115,929	189
Capulong, Ann-Margaret	102,822	1,836
Carlson, Shelbie	93,234	942
Caros, Evan	91,778	573
Carpenter, Katherine	116,236	-
Carter, Stefanie	122,474	6,931
Cathcart, Jillian	118,330	3,943
Celinski, Hannah	93,004	2,145
Cenaiko, Hannah	74,895	1,462
Chaban, Kelsey	105,759	603
Chahal, Satwinder	92,492	4,192
Champagne, Marc	110,402	-
Champion, Amanda	120,184	1,370
Chan, Elian	116,557	3,658
Chan, Gregory	89,891	5,895
Chan, Josephine	126,661	2,287
Chan, Kin	104,129	1,286
Chan, Yu Ming	78,139	1,278
Chana, Devinder	90,191	1,316
Charania, Shiraz	126,539	3,654
Charlton, Peter	118,588	624
Chatha, Rupinder	90,632	-
Chech Mathew, Soniya	98,725	3,037
Cheema, Ajaypal	86,757	615
Cheema, Harleen	144,996	3,465
Chen, Ni	115,609	130
Chia, Jacqueline	115,914	2,550
Chin, Kenward	116,248	-
Chiong, Stephen Michael	115,666	250
Chiou, Ted	125,443	-
Choi, Jin Woo	128,084	5,233
Chong, Jane	130,643	2,512
Chong, Rachel	92,491	1,226
Chow, Catherine	115,609	291
Choy, Bruce	171,932	23,704
Chuang, Ying-Yueh	115,929	667
Clancy, Laurie	334,699	7,877
Clark, Heather	125,556	3,129

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Clayton, Lindsay	120,562	1,358
Cobb, Gordon	120,861	5,436
Cober, Michael	116,063	5,808
Coburn, Patricia	121,058	2,179
Cochand, Sharolyn	106,986	1,032
Cochrane, Mark	113,681	-
Connop Price, David	137,526	5,868
Conversi, Grant	119,363	707
Conway, Sean	115,689	1,372
Cook Bondy, Robin	120,565	2,475
Coombes, Michael	115,929	1,015
Coulter, Donald	108,335	1,108
Crisp, Dianne	115,563	743
Croda, Christopher	72,593	3,925
Crothers, Simon	115,635	2,497
Culham, Eugenia	115,209	2,550
Cunningham, Kelly	116,620	-
Curman, Andrea	116,002	-
Currin, Jennifer	109,457	1,976
Cuthill, Melissa	108,022	-
Cyr, Heather	117,137	5,962
Czerniecki, Lukas	74,023	1,289
Da Silva Teixeira, Vinicius Tadeu	119,157	1,716
Dale, Denise	179,189	250
Daley, Joanna	115,635	-
Dallas, Laura	119,405	2,000
Damljanovic Obradovic, Jelena	107,257	3,673
Daniels, Caroline	115,620	971
Danielson, Donna	93,458	1,145
Danielson, Sheldon	78,183	-
Dastur, Farhad	121,815	925
Davis, Alan	294,894	19,224
Davis, Robert	115,979	-
De Boer, Monica	118,309	1,112
de la Rama, Eden	75,622	-
De Silva, Santhiyago	150,381	4,475
Dearle, Gillian	116,454	250
Dearle, Robert	115,769	117
Dehghani Estarki, Maryam	110,912	2,240

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Del Rio Torres, Laura	109,177	2,271
Dempsey, Liam	119,426	262
Denker, Julia	135,184	2,364
Dennis, Drew	94,535	2,221
Denton, Catherine	75,959	538
Detwiler, Laurie	82,630	2,447
Dewan, Kriti	76,873	-
Dhaliwal, Nirmal	93,346	1,615
Dhaliwal, Simranjot	80,353	-
Dhariwal, Parvinder	85,725	-
Dhatt, Harpreet	128,048	-
Dhillon, Harbir	94,982	6,227
Dhuna, Lovenpreet	76,878	-
Dieno, Leland	136,153	-
Diotte, Mark	115,979	250
Dixon, Frank	125,994	-
Djokic, Mirela	115,689	525
Dobrowolsky, Robert	95,069	550
Dobud, Pablo	147,177	2,881
Dockery, Stephen	120,674	1,729
Dodd, Rebecca	115,929	801
Doering, Kelsie	95,381	502
Dolling, Sarah	103,714	1,438
dos Santos, Pedro	116,042	179
Doudkine, Peter	120,362	439
Doustmohammadi, Afshin	117,109	-
Dowell, Damian	84,697	-
Doyle, Kelly	115,929	2,241
Driver, Simon	115,609	873
Drury, Melissa	132,947	415
Dube, Catherine	329,294	640
Duffy, Patrick	115,609	667
Dukewich, Kristie	116,821	4,078
Dunbar, Colleen	115,715	4,799
Dunn, Sarah	106,182	5,303
Dunster, Katherine	92,496	308
Duprey, Jennifer	186,744	13,426
Durning, Gabrielle	72,048	5,429
Dyck, Jeffery	148,626	5,762

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Ebrahimi, Shora	116,162	250
Edmonds, Eve	115,821	-
Edwards, Timothy	116,479	-
Edwards, Warren	117,288	-
Egi, Aleksandar	111,089	659
Eigenfeldt, Catriona	114,449	-
Elgert, Caroline	107,965	917
Elliott, Brent	191,795	3,172
Elsonbaty, Heba	156,901	2,000
Emilien, Chervahun	266,946	3,077
Enghiad, Parivash	101,046	979
Erickson, Shawn	115,976	4,422
Eva, Maryanne	77,562	6,640
Evans, Cassandra	83,181	2,200
Fairburn, Susan	122,233	8,968
Falcus, John	117,372	-
Favaro, Brett	172,306	2,374
Feldman, Carmen	119,032	460
Fengstad, David	116,428	3,638
Fenske, Wayne	115,979	250
Ferens, Ralph	87,009	-
Fernandes, Anthony	115,609	-
Ferrari, Semone	116,108	2,302
Fessenden, Sarah	105,431	-
Field, Jill	106,063	1,175
Findler, Patrick	115,609	1,438
Finlay, Natalia	162,215	1,446
Florendo, Allan	75,194	-
Fong, Petti	103,266	1,828
Foran, Tricia	116,130	653
Ford, Richard Michael	116,151	5,704
Formisano, Colleen	115,635	2,502
Forslund, Coral	98,646	538
Forward, Clint	115,929	-
Fralick, Reid	136,314	439
Francis, Colin	108,535	172
Francis, Darren	116,267	-
Francis, Susan	116,109	-
Franco, Elena	117,634	4,549

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Frank, Andrew	116,162	2,300
Fuhr, Robert	115,609	-
Fung, Christina	106,847	2,955
Furlong, Mark	97,175	-
Gagnon, Nathalie	115,696	-
Galbraith, Cody	98,157	-
Gandhi, Evita	91,792	321
Gao, Jianying	118,376	5,456
Garcia, Sarah	76,728	1,274
Garrecht, Maryam	81,741	4,043
Garvin, Kayla	72,960	2,644
Gatzeva, Mariana	115,909	234
Gavilanez, Paola	114,491	9,939
Geber, Nicole	78,255	-
Gedak, Lisa	85,267	41
Gelineau, Robert	115,609	1,250
Gerlich-Fitzgerald, Krista	123,287	706
Ghazanfari Hashemi, Samaneh	115,609	917
Giles, Christopher	115,929	-
Gill, Rajdeep	115,698	2,396
Gill, Rajdeep Singh	80,258	-
Gill, Satwinder	75,894	13,009
Gillies, Melissa	80,125	-
Gingell, Jessica	116,822	1,303
Ginter, Emily	115,929	-
Girard, Daniela	266,831	7,818
Glouberman, Mark	91,826	250
Gnyp, Jessica	116,915	2,546
Gocer, Izgy	75,582	1,182
Godber, Anjela	116,189	891
Goelman, Ari	115,757	189
Golfetto, Erika	87,707	1,050
Gooding, Elizabeth	115,689	279
Goodman, Aaron	116,109	950
Gorjipour, Mitra	94,335	4,017
Gormley, Andrea	112,497	8,497
Goundrey, Andhra	179,289	13,259
Gradowski, Tomasz	93,335	1,015
Grange, James	83,081	-

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Greenlaw, Duncan	116,051	-
Greer, Sarah	109,854	950
Greig, Taryn	115,883	5,595
Grewal, Gurinderjit	97,229	682
Grey, Amanda	85,236	314
Gugliotti, Damaris	105,960	1,935
Guild, Lorraine	115,742	1,261
Guirguis, Mazen	120,718	2,011
Gupta, Deepak	136,534	13,666
Gusarovas, Emily	108,378	986
Haaf, Meredith	137,205	1,178
Hadfield, Janine	108,351	795
Hagan, Dervla	80,190	4,516
Hakik, Sajidah	104,059	3,475
Hall, Margot	109,540	299
Hall-Thomsen, Robert	115,609	-
Hammond, Karen	122,446	4,086
Han, Lu	98,956	942
Hans, Manmohan	99,212	610
Hansen, Chloe	81,284	722
Harbut, Rebecca	118,422	60
Hardwick, Jennifer	116,586	2,662
Harper, Leland	93,505	10,172
Harrington, Jennifer	175,270	2,929
Harrison, Heather	91,508	314
Harwood, Nicola	101,676	3,544
Hassan, Shereen	120,772	2,238
Hassanlou, Ali	115,670	-
Hauer-Ashton, Barbara-Anne	109,755	1,203
Hauta, Christopher	105,595	276
Havercroft, Laura	102,782	-
Hayes, Jack	115,609	950
Hayes, Michael	115,609	2,016
He, Xiao Xuan	85,450	3,780
He, Yu Bin	86,494	3,182
Hedley, Cara	87,027	108
Heidt, Randall	185,269	9,197
Heinrick, Christina	132,836	2,114
Hemsworth, Lesley	115,913	3,263

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Henderson, Deborah	146,975	9,715
Henwood, Nadia	166,981	7,497
Hernandez De la Rocha, Diego	113,719	4,228
Herrmann, Shari	137,137	538
Heslop, Jacqueline	108,302	-
Hesse, Cassandra	113,606	958
Hickinbottom, Sarah	100,097	2,455
Higgitt, Ryan	116,716	-
Hine, Cheryl	76,093	557
Hirschmann, Paula	114,571	-
Ho, Philip	115,609	83
Hodgkinson, Carley	123,278	7,516
Hoekstra, Matthew	84,496	654
Hoffman, Sandra	80,121	1,675
Hollaway, Rachelle	115,929	250
Hontiveros, Maria Corazon	75,623	-
Horton, Alicia	89,638	-
Hosseinyazdi, Mahboobeh	116,620	-
Hotti, Allison	87,764	5,250
Hoyland, James	116,051	3,896
Hsiao, Wan-Ju	135,384	-
Hubick, Lisa	115,609	883
Huestis, Amy-Claire	115,689	2,243
Hunter, Aislinn	92,381	2,200
Hunter, Andrea	115,609	4,047
Hunter, Dale	129,206	538
Hunter, Iain	150,827	1,111
Hunter, Kimberly	134,538	810
Huynh, Kimberly	91,821	1,494
Hyare, Gagandip	101,593	192
Ibrahim, Zainab	72,313	5,402
Immell, Tara	117,158	3,476
Indurugalla, Deepani	116,213	-
Inglis, Peter	115,662	-
Ip, Pamela	91,090	475
Iwanchuk, Andre	116,479	572
Jackson, Daniel	130,386	791
Jackson, Kyle	116,115	4,443
Jahn, Christy	120,933	1,323

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Jakir, Omar	89,525	-
Jamshid Nejad, Masomeh	115,929	635
Jankovic, Branka	126,391	-
Janzen, Jeffrey	115,979	-
Jarvis, Jeremy	115,937	-
Jauernig, Nina	116,578	156
Jawanda, Sheldon	92,075	2,165
Jdanova, Liudmila	125,295	-
Jenion, Gregory	116,814	-
Jeon, Hye Won	150,633	11,979
Jeon, So Hyun	86,555	280
Jewell, Clerissa	100,554	1,120
Johal, Gurpreet	116,190	1,200
Johal, Ranbir	106,838	-
Johnstone Bjerke, Deborah	108,088	5,509
Joller, Marlis	118,143	3,174
Jonas, Petra	122,734	950
Jordan, Jennifer	130,958	9,161
Joseph, Chani	139,038	2,453
Ju, Susan	91,991	1,292
Kaan, Philomena	85,035	-
Kalkat, Jaswant	89,109	8,962
Kaminski, June	115,660	788
Kampschuur, Marc	115,795	6,226
Karaush, Iryna	121,115	15,206
Kargut, Sigrid	178,987	2,681
Karnai, Shainin	115,635	11,955
Katindoy, Blythe	74,694	1,731
Kaur, Arshdeep	77,320	-
Kaur, Harinder	105,896	585
Kaur, Japneet	80,492	2,368
Kaur, Rajmale	87,396	-
Kean, Shelly	115,780	156
Kerti, John	106,977	948
Keys, Christine	99,555	2,248
Khader, Dania	77,530	431
Khakbaznejad, Abdolreza	201,255	2,323
Khalwati, Merwise	116,685	-
Khoshaien, Azadeh	116,263	-

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Khun-Khun, Baljit	87,234	4,511
Kietaibl, Anton	119,526	341
Kilina, Maria	105,446	2,695
Kim, Taeyoung	108,375	1,246
King, Conrad	78,435	104
Kinik-Dicleli, Melike	114,451	411
Kiraly, Michael	115,609	-
Kirk, Lisa	75,259	1,709
Kirk, Samuel	79,412	721
Kirsch, Mairi	124,833	3,349
Kitt, Lisa	115,609	-
Kleis, Landon	118,406	517
Klimek, Connie	188,779	5,439
Knickerbocker, Madeline	117,421	957
Ko, Po-Chen	141,984	3,304
Ko, Steve	116,134	-
Koch, Johannes	115,609	-
Koelewijn, Stephanie	115,609	4,426
Kooner, Asha	106,613	860
Korman, Laurette	94,676	3,180
Kozak, Romy	115,608	1,250
Kozlowski, Kaitlin	94,701	-
Krahn, Melissa	101,008	401
Krishnan, Parthiphan	116,738	1,260
Kwadzovia, Thomas	157,340	612
Kwan, Benjamin	115,979	853
Lafreniere, Robert	126,096	1,372
Lagoutin, Raphael	115,666	220
Laird, Meredith	105,754	654
Lait, Cameron	116,150	422
Lamont, Jamie	116,163	8,470
Lang, Jaret	418,270	18,482
Lange, Christian	104,859	7,964
Lantinova, Vera	115,609	1,502
Laplante, Carole	133,299	10,758
Laplante, Robert	99,854	4,139
Larsen, Michael	121,593	-
Lauron, Maria Theres Cleire	106,551	7,160
Law, Andy	116,478	250

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Law, Victor Hung Yan	157,092	2,228
Le Grand, Richard	122,806	-
Le, Steven	101,198	1,091
Lee, Ada	108,241	5,523
Lee, Brandon	80,258	229
Lee, Chi Chi Andrew	115,849	-
Lee, Kyungjae	115,979	-
Lee, Sandy	81,040	2,500
Lee, Sarah	118,429	3,921
Lee, Sharmen	177,333	11,304
Lee, Sue Shu-Hsien	95,736	-
Leedam, Justine	87,670	1,278
Legge, Janay	93,092	4,981
Lehal, Gurpinder	118,054	2,202
Leigh, Charles	117,710	250
Leonard, Michael	86,451	200
Lett, Daniel	139,100	5,464
Leung, Cheuk Man	86,450	538
Leung, King Wui	71,207	5,940
Leung, Robin Ying Kit	85,649	2,464
Lewarne, Steve	128,982	1,653
Li, Pak Ki Jacky	78,132	-
Li, Pengfei	111,243	16,239
Li, Puqun	115,992	239
Li, Wei	115,694	2,619
Lian, Minli	115,884	250
Lichimo, Marie	116,201	250
Lim, GI SEOB	76,127	-
Liu, Alex	115,929	1,796
Liu, Chang	114,247	1,819
Liu, Helen	100,272	-
Liu, Lily	73,743	9,553
Liu, Randy	89,816	-
Liu, Xin	86,915	27
Liu, Xing	110,637	-
Lloyd, Michael	173,609	238
Lo, Edward	116,394	238
Lo, Tak-Shun	164,010	3,233
Longair, Holly	115,608	3,437

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Loodu, Sarbjit	138,678	9,165
Lopes, Evan	117,251	97
Lopez Castellanos, Cesar	116,170	3,458
Lopez, Marga	103,665	1,769
Lu, Denny	101,320	39
Lu, Jia Xian	130,435	1,525
Lucas, Michaela	118,209	-
Luck, Megan	98,696	347
Lundell-Creagh, Ryan	115,609	700
Lymburner, Jocelyn	115,689	2,833
Lyon, Alexandra	118,390	4,146
Lyon, David	115,670	567
Lyons, Russell	114,644	280
Lyons, Tara	121,646	4,243
Ma, Angelo	99,404	137
Ma, Bojiang	115,917	-
Ma, Hao	87,892	2,938
Ma, Li	84,749	7,349
Ma, Praise	95,887	3,755
Ma, Ying	116,429	30
MacDonald, Leanne	115,608	301
MacDougall, Kari	115,768	1,783
Machado, Marcelo	127,418	5,530
MacKenzie, Leanne	115,645	1,115
MacLean, Carla	117,162	700
MacLeod, Colin	115,979	250
MacRitchie, Adrienne	113,933	2,047
MacTaggart, Alison	115,829	809
Magee, Kaylee	115,929	1,694
Maguire, Gidgit	78,287	1,560
Mah, Jaime	115,639	-
Mahapatra, Chinmaya	116,295	-
Majano, Paulo	121,636	5,886
Malabanan, Emmie	76,455	-
Malli, Jasjit	80,306	3,622
Manalaysay, Jocelyn	87,031	844
Mangat, Navjeet	99,281	1,213
Mangat, Sundeep	106,079	-
Manhas, Indra	124,833	3,487

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Mann, Mike	145,557	10,320
Mann, Parveena	107,094	2,930
Mann, Shamsher	138,105	4,426
Marcotte, Megan	116,612	1,635
Marlow, JoAnne	115,182	2,300
Marmol, Emily	117,082	1,661
Martin, Eryk	115,670	369
Martin, James	84,457	-
Martin, John	116,198	711
Martinez Manay, Diego	80,094	412
Martinez, Victor	116,395	4,601
Marzouk, Zahia	115,608	79
Masilamani, Logan	74,382	700
Mason, Frederick	115,635	1,003
Massey, Daryl	113,021	-
Mater, Deborah	116,659	343
Mathewson, Donald	115,715	3,615
Matskiw, Christopher	192,586	2,818
Matsuba, Kyle	112,195	1,581
Maultsaid, Deirdre	115,662	250
Mawani, Serena	115,887	-
Maydan, Catherine	115,222	-
McAuley-Bax, Shauna	116,189	250
McCannell, Lesley	115,670	11,834
McConill, Casey	82,290	-
McDonald, Laura	166,367	53,686
McEachern, Joan	97,048	168
McElheron, Junko	75,034	1,183
McElroy, Lori	188,209	5,779
McGill, Kimberley	119,590	8,303
McGonigal, Donald	113,755	-
McLellan, Ann-Marie	116,108	30
McLeod, Desiree	105,523	6,691
McMullen, Marla	116,771	624
McPherson, Kathy	116,170	3,200
McTavish, Robert	93,744	-
Meijer, Karen	115,715	369
Menzies, Robert	115,604	891
Meriwether, Chris	73,230	3,579

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Messer, Ron	116,421	1,108
Meyers, Jeffrey	115,609	980
Mihell, Lana	126,672	2,324
Miks, Edward	115,511	-
Millard, Gregory	115,828	566
Miller, Jason	79,585	-
Milner, Cynthia	117,840	11,508
Minhas, Sahil	78,136	2,810
Minhas, Simrat	107,922	675
Minosky, Shayna	124,250	444
Mirchandani, Mackenzie	108,513	11,835
Mirfakhraie, Amir	115,609	283
Mistry, Zarine	106,043	3,454
Mitchell, Joshua	181,385	4,515
Mitchell, Kyle	116,109	-
Mitchell, Zena	234,598	31,609
Moffat, Nicole	115,609	853
Moffatt, Debra	134,205	6,284
Mohammed, Mustafa	117,845	7,260
Mohamud, Zahra	83,222	1,475
Mokkonen, Mikael	115,689	6,581
Molander, Justin	143,916	1,278
Monchalin, Lisa	116,170	6,121
Moore, Richard	123,988	-
Moosa, Lubna Yusuf	115,666	-
Morkunas, Vida	116,004	374
Motiu, Christian	79,975	-
Motut-Firth, Monique	103,443	1,166
Moulds, Emma	115,715	-
Mouli, Srividhya	122,320	9,555
Mroczek, Jolanta	90,870	-
Muhammad, Kabeer	116,429	250
Mulcahy, Erin	95,122	2,136
Mullane, Ruth	88,184	244
Mullinix, M. Kent	175,384	12,014
Mundi, Sukhwinder	105,763	1,693
Mundle, Todd	174,777	5,996
Murley, Shelley	80,328	555
Murphy, Joshua	115,608	396

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Murphy, Julia	121,738	567
Murray, Joel	169,086	14,179
Murray, Ronald	115,763	336
Musil, Debora	111,635	5,408
Myhre, Johnathan	115,928	3,804
Naderinajafabadi, Sara	115,705	35
Nambudiri, Abhilash	145,345	3,053
Nasitwitwi, Mungandi	140,464	-
Newton, Samuel	113,020	3,694
Nguyen, David	105,656	538
Nicholson, Victoria	115,689	2,111
Nickerson, William	119,513	822
Nijjar, Navjeet	169,010	-
Nijjer, Satnaam	137,828	1,253
Nilsson, Joakim	94,882	-
Niosi, Andrea	116,109	500
Nishihara, Alison	78,758	-
Norman, Nancy	117,467	2,550
Norris, Lindsay	122,889	550
North, Kari	100,838	1,023
Nyaeme, Bassam	104,947	-
Nyenhuis, Michael	121,252	-
O'Brien, Heather	115,979	-
Ohler, Paul	115,670	1,334
Olaguer, Edgar Jose	80,258	184
Oliveros, Jurise Athena	70,417	6,512
Olson, Harmeet	115,689	3,667
Olyaei, Shiva	89,166	2,597
Oman, Leslie	118,650	-
Onusko, Geoffrey	89,173	538
Openshaw, Katie	92,819	2,096
Orban, Levente	115,609	904
Osifo, Victor	80,258	184
Ostrowski, Paul	115,182	-
Ozols-Mongeau, Lucas	118,629	1,242
Page, Christina	116,561	1,717
Pai, Chih Wen	125,028	2,550
Palframan, Erika	99,182	4,110
Pang, Philip	119,927	538

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Pannu, Kamaldeep	116,352	942
Pannu, Mandeep	117,421	2,828
Parolin, Maria	115,689	1,356
Paschen, Jeannette	116,728	244
Paschen, Ulrich	119,162	226
Pasha, Hasan	84,013	-
Pasquini, Robert	116,429	2,085
Passmore, Lyndsay	115,670	-
Paul, Joseph	115,609	255
Pearce, Suzanne	147,055	448
Pedersen, Cory	127,850	2,371
Pegg, Brian	116,135	691
Pelayo, Jose	114,333	2,096
Pellatt, Natashia	115,670	3,636
Penner, Kurt	116,429	700
Peplow, Stephen	113,140	1,400
Perera, Nishan	145,795	7,519
Peters, Byron	104,815	2,450
Peters, Kevin	82,764	-
Petersen, Karl	115,979	-
Petrillo, Larissa	124,084	1,295
Pezzot, Mathew	78,662	47
Phillips, Stephanie	115,662	4,773
Piluk, Tanis	117,986	1,973
Pink, Ross	115,609	1,981
Podrouzek, Wayne	139,983	-
Poirier, Bryn	76,678	522
Pokorna, Katerina	87,080	723
Polasub, Wallapak	115,351	11,830
Pollard, Lesley	115,929	4,082
Pond, Ellen	115,980	1,326
Poole, Nicole	99,590	3,717
Poon, Michael	115,929	3,797
Pope, Michael	107,826	369
Popoff, Richard	115,929	-
Porteous, Donna	83,049	180
Poulin, Andrew	158,803	3,122
Pradhan, Dolagobinda	116,108	378
Prince, Katharina	137,525	8,201

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Pritchard, Mark	111,022	8,579
Purvey, Diane	255,325	16,817
Qin, Mindy	90,568	504
Qu, Yan	123,194	3,736
Qu, Yanfeng	119,734	10,110
Rackley, Marie	73,244	2,044
Radcliffe, Duane	115,689	2,000
Rai, Raveena	119,324	247
Ramadan, Hisham	115,689	-
Rambharat, Clarence	82,130	1,024
Ramnarine, Sasha	119,438	765
Ramsey, Jason	115,929	700
Rana, Sonayna	112,630	8,040
Randhawa, Jaspreet	93,656	1,630
Rapa, Alina	84,798	-
Ray, Akash	99,560	162
Raza, Imran	115,639	-
Reese, Garrity	116,162	12,173
Regio, Renzo Miguel	78,149	538
Rehmat, Khalil	120,160	538
Reimer, Steven	130,467	-
Reyimjan, Raheem	115,662	-
Riabkova, Anastasia	96,582	3,264
Richardson, Allison	115,609	2,577
Richter, Kimberly	116,109	395
Rippon, Ali	86,923	2,501
Roberts, Neil	115,701	-
Robinson, David	68,696	6,975
Robinson, Micheal	57,794	21,709
Robles, Ana	95,987	1,464
Rohde, Sven	119,048	2,325
Rojas-Primus, Reya	115,608	-
Rose, John	117,251	-
Rowland, Sharli	76,930	-
Rozell, Allyson	116,162	879
Ruffie, Melanie	83,526	-
Ruiz Oliveras, Flavio	116,380	1,689
Ruloff, Colin	115,609	147
Rumpeltes, Michael	148,169	-

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Ryan, Angela	115,979	-
Sacho, Brad	86,347	-
Sadhra, Avtar	116,166	699
Sahota, Moninder	123,636	1,247
Sahota, Ranveer	121,257	1,502
Sahota, Simran	79,609	906
Saini, Indpreet	96,825	2,277
Saint, Susan	108,491	3,434
Salih, Qussay	125,556	-
Salimi, Mehdi	116,109	16,455
Sall, Dylan	122,529	2,312
Salumbre, Daniel	76,869	157
Salumbre, Winnie	113,653	605
Sampath, Kamalakannan	80,287	-
Sanaei, Asiyeh	118,004	543
Sandhu, Harjinder	89,368	916
Sandhu, Herraj	116,135	853
Sandhu, Simren	115,609	2,268
Sandhu, Swatantra	95,209	-
Sandoval, Carlos	125,186	6,871
Sangha, Anita	115,777	-
Sangha, Julia	92,807	2,833
Sato, Takashi	116,429	2,192
Sator, Andrea	120,390	-
Saunders, Joanne	86,935	614
Sayed, Asma	274,290	27,264
Schanz, Michael	115,608	-
Scheuneman Scott, Isabel	114,686	410
Schlamp, Kristine	112,177	-
Schram, Melinda	123,314	5,041
Schuetz, Johanna	100,776	210
Schuetz, Mathias	115,709	9,980
Schwartz, Andreas	179,048	2,341
Schwichtenberg, Catherine	115,635	3,468
Sears, Christopher	139,982	55
Seatter, Lindsey	108,128	4,062
Sehgal-Bhalla, Tanya	113,100	4,070
Sengsavanh, Sengaroun	116,549	1,965
Seo, Jinyoung	80,215	2,109

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Seymour, Kevin	98,646	8,388
Sharma, Meenakshi	75,765	4,000
Shepherd, John	124,614	3,658
Sherlock, Tracy	119,055	1,024
Shin, Jane	115,635	1,885
Shokoohian, Hamideh	83,812	-
Shorthouse, Christina	115,795	774
Shortridge, Lori	144,815	-
Shukla, Amit	149,183	4,809
Sidhu, Amandeep Singh	181,055	1,899
Sidhu, Bhupinder	69,326	9,981
Sidhu, Harleen	117,033	11,572
Sidhu, Navneet	123,434	874
Siermacheski, Peter	141,287	802
Sikora, Karen	102,884	538
Simmons, Dianne	115,662	30
Simmons, Gregory	122,115	357
Sindhar, Beant	115,635	2,992
Singh, Gurkeerat	87,934	6,288
Singh, Kris	115,609	2,433
Singh, Manjot	78,811	558
Singh, Neetu	113,760	3,763
Singh, Onkar	97,906	187
Singh, Rajinder	115,701	250
Singh, Sucheta	84,932	843
Singh, Vinshu	116,162	424
Siriban, Nadine	112,065	7,864
Skelton, Chad	115,742	1,143
Smailes, Peter	247,425	7,057
Small, William	102,694	-
Smith, Jenna	79,138	5,637
Smith, Nicholas	105,879	1,213
Smith, Richard	86,489	940
Smith, Sean	98,965	4,644
Smolkin, Doran	122,695	-
Soe, Naing	118,873	809
Somji, Alia	150,154	14,452
Song, Hyun Suk	72,342	4,495
Sorensen, Marjorie	116,215	-

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
South, Cluny	116,364	4,652
Spalding, Elizabeth	115,642	3,531
Speirs, Theresa	115,929	13,901
Spidel, Alicia	86,707	2,200
Spindler, Keri	110,654	1,608
St Loe, Stephanie	94,385	109
St. Laurent, Carole	178,552	75,622
Stanwood, Ian	115,609	-
Stark, Kenneth	115,715	170
Steel, Charissa	73,304	2,207
Stein, Justin	111,180	5,757
Stensrud, Craig	112,331	557
Stewart, Christina	100,365	-
Stewart, Roderick	178,958	956
Strand, Elisebeth	115,929	2,460
Stuart, Naomi	105,699	2,515
Stuart-Nelson, Ashley	92,986	4,971
Sturari, Tatiana	78,106	73
Sud, David	116,375	188
Sudlow, Gillian	102,829	-
Sultana, Taranum	112,151	855
Sumal, Al	128,722	538
Sun, Ka Kit	78,328	184
Suva, Felice	107,579	893
Sveinson, Laurie	101,963	1,003
Swail, Brian	115,635	-
Swain, Jessica	95,196	417
Swaminathan, Gopinath	85,671	605
Swanink, Melissa	115,935	3,200
Sweeney, Sherilyn	135,293	3,549
Tabibi, Afsana	135,977	2,925
Tahani, Kianoosh	118,801	753
Tahriri Adabi, Sepideh	82,363	1,082
Takacs, Seanna	116,207	902
Takhar, Pearldeep	96,925	847
Tala, Carlo	160,677	6,075
Tao, Angela	131,846	1,768
Tarry, Hammond	115,608	-
Tascon, Alvaro	101,736	4,104

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Tauber, Mark	89,292	6,855
Taylor, Geoffrey	79,592	499
Tebb, Richard	116,906	1,278
Teja, Chiragveer	111,927	353
Tekatch, Terry	124,566	3,551
Telo, Fabricio	116,297	6,967
Testani, Jenna	76,579	1,991
Teters, Cheryl	96,609	1,780
Thakkar, Sandesh	88,365	2,406
Theriault, Alysha	126,575	27,803
Thien, Aaron	77,676	355
Thiessen, Randal	139,721	-
Thompson, Susan	120,952	950
Thomson, Christopher	101,091	250
Thrift, Erin	72,824	7,200
Tiessen, Esther	139,694	-
Tohill, Caitlin	109,544	35
Tomiak, Kim	115,639	147
Tomkins, Melissa	123,365	5,140
Tong, Chun Kuen Rick	115,662	1,616
Tong, Clement	86,505	-
Toohey-Wiese, Elizabeth	115,689	9,441
Toor, Manraj	77,563	1,177
Tourand, Kyle	111,199	800
Towler, Christopher	96,820	1,568
Tracey, Donald	116,170	2,535
Tracy, Dale	115,608	5,914
Traynor, Christopher	116,196	250
Trujillo-Pisanty, Ivan	103,384	-
Tschauner, Sandra	121,255	1,632
Tso, Ann	115,608	-
Tsui, Tyron	115,635	-
Tunbridge, Nicole	116,170	516
Tuncbilek, Nukhet	115,609	-
Turre, Amandeep	111,703	-
Tutlewski, Wiktor	118,075	2,810
Uppal, Bill (Balbir)	92,571	1,037
Valana, Maria	116,500	163
Van der Gucht, Diane	115,979	2,055

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
van Duynhoven, Jack	106,584	527
Vanan, Shalini	136,188	4,107
Vanderkist, Brett	115,635	777
Varaich, Sundeep	136,142	3,449
Vardy, Mark	120,959	2,448
Velazquez, Cayley	115,662	250
Venkatesan, Abhinaya	112,293	8,705
Verna, Joseph	119,084	-
Vézina, Valérie	121,232	1,801
Virani, Rahim	87,831	538
Virgilio, Michel	115,609	-
Voorsluys, Theresa	98,693	582
Vujovic, Sinisa	116,059	-
Vytasek, Jovita	116,429	4,355
Waddington, Leeann	180,794	15,146
Wadkar, Prashant	121,682	683
Walia, Shivangi	87,844	3,752
Wall, Luka	102,133	-
Walsh, Diane	115,794	-
Walters, Philip	111,181	-
Wang, Hsuan Wen	75,124	-
Wang, Yu-Jen	115,630	-
Wang, Zehua	115,609	-
Wanniarachchi, Kavinda	116,130	158
Ward, Stephen	117,404	3,200
Warner, Leona	120,823	7,260
Warren, Collin	116,929	468
Warren, Valerie	129,919	1,904
Watkins, James	80,258	-
Wegener, Lisa	88,745	-
Wei, Siqi	115,929	3,978
Wellicome, Justin	157,532	209
Whittemore, Joel	117,106	2,176
Whittington-Walsh, Fiona	115,639	2,185
Wijnsma, Kristina	115,609	375
Wilding, Daniel	116,004	3,116
Williams, Jennifer	116,523	371
Williams, Terry	107,886	7,546
Wilton, Mary	116,109	-

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Employee Name	$ Remuneration	$ Expenses
Wong, Bess	99,296	14,903
Wong, Richard	116,105	3,119
Wong, Winnie	107,333	8,346
Wood, Kathryn	116,605	920
Wood, Lindsay	116,169	425
Wood-Wiens, Natalie	90,909	991
Wootton, Michelle	105,534	490
Wrench, Danny	127,018	-
Wright, Jason	84,478	3,592
Wright, Thomas Craig	82,688	611
Wu, Aihua	115,763	-
Wu, Di	76,540	990
Wu, Wilson	127,079	990
Wyllie, Monica	101,815	-
Xia, Susan	108,212	5,829
Yang, John	118,689	15,621
Yang, Qian	100,638	1,595
Yazdizad, Arsham	115,635	4,550
Yerkovich, Mikhail	68,904	7,951
Yerzikov, Dmitriy	69,326	7,364
Yeung, Betty	93,221	2,756
Yeung, Yanny	116,221	1,377
Yindok, Tenzin	83,319	-
Yip, Shu Kam	144,837	820
Yoshida, Sara	116,170	950
Yoshizawa, Rebecca	115,859	1,817
Young, Kelsi	102,742	369
Yu, Cheuk Lam Yuka	76,059	42
Yuan, Wenting	135,895	560
Yusuf, Ali	118,226	-
Zamiri, Markus	81,760	-
Zanatta, Robert	88,782	450
Zander, Joanna	115,662	1,325
Zhang, Bo	116,017	3,920
Zhang, Guoren	115,929	249
Zhang, Kongwen	115,929	-
Zhao, Ping	116,977	3,744
Zhou, Shiqu	106,602	2,550
Zhou, Yuan	76,392	297

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

	$	$
Total employee remuneration and expenses of $75,000 or more	114,377,227	2,543,908
Total employee remuneration and expenses under $75,000	48,106,030	660,886
Grand total employee remuneration and expenses*	162,483,257	3,204,794

***** The total expenses reported on the Consolidated Statement of Operations and Accumulated Operating Surplus differs from the totals on the Schedule of Employee Remuneration and Expenses and the Schedule of Payments to Suppliers of Goods and Services. The reconciliation of these differences can be found in the Reconciliation to Financial Statements found on page 76 of this report.

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 6(3), (4), (5) and (6).

Schedule of Payments to Suppliers of Goods and Services

Supplier Name	$ Payment
3CP Energy Utility Ltd	128,101
4imprint Inc	57,619
4th Utility Inc	240,976
A. Craig & Son Ltd	36,234
Academica Group Inc.	42,980
ACCO Brands C&OP Inc	34,942
Ad Astra Information Systems, L.L.C.	98,598
AECOM Canada Ltd.	606,151
AES Engineering Ltd.	73,919
Affinity Group	26,662
Agilent Technologies Canada Inc	26,424
Ainsworth Inc	2,481,874
Air Canada	34,932
Alan Oishi Inc.	28,897
Alarmtron (BC) Ltd	65,763
Alertus Technologies, LLC	43,271
Altis Recruitment & Technology Inc	164,934
Amazon	171,886
Amazon Web Services, Inc.	293,098
Amina Yasin	81,000
Aniyami Turismo Ltda	38,296
Anthology Inc. of Missouri	47,196
ApplyBoard Inc	295,633
Aptika Inc	36,254
Arcadis Professional Services (Canada) Inc	39,289
Arsalan Construction Ltd	192,086
Associated Health Systems Inc.	73,465
AVI-SPL Canada Ltd.	380,814
Ball Superior Ltd	45,806
BC Event Management	309,872
BC Hydro	1,462,298
BC Pension Corporation	14,263,455

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

Supplier Name	$ Payment
BCIT	77,142
BCNET	2,324,275
BDO Canada LLP	25,975
Beau Photo Supplies Inc	170,806
Below Zero Refrigeration Inc	59,076
Bennett Land Surveying Ltd	26,124
Bibliotheca Canada Inc	31,314
Blackbaud Inc.	52,004
Blindside Networks Inc.	89,309
Boston Construction Corp.	769,905
Bouthillette Parizeau Inc	35,125
Bright Can-Achieve Limited	35,312
Canada Post Corporation	26,850
Canadawide Scientific Ltd	25,731
Canadian Research Knowledge Network	538,413
Canadian Turner Construction Company Ltd	2,651,265
Canam Consultants Limited	147,568
Canstar Restorations	93,539
Capex Project Advisory Services Inc.	122,617
Cascade Capital Machine Sales Inc	53,455
CAUBO	33,692
CDW Canada Corp	47,227
Cengage Canada	179,074
Charter Telecom Inc	942,308
Chase Office Interiors Inc	61,751
Chernoff Thompson Architects	26,072
Cima Canada Inc	29,138
Cineplex Media	32,530
City of Langley	62,368
City of Richmond	78,333
City of Surrey	389,399
Clark Wilson LLP	232,991
Clearbrook Cycles Ltd DBA Mountainview Motorsports	53,611
Comar Electrical Services Ltd	741,134
Compugen Inc	1,731,283

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

Supplier Name	$ Payment
Concord Parking Ltd	467,176
Controlled Environments Ltd.	81,293
Cormack Consultancy Baltics Ltd	38,462
Council of Prairie & Pacific University Libraries	108,604
Creative Pacific Education Partners Inc	770,267
CSA Group	73,702
CWB Group	108,885
DA Architects + Planners	174,133
Dana Hospitality Limited Partnership	429,095
Regine Mae De Leon	44,545
Debra Hoggan	30,910
Dell Canada	1,250,108
Design Roofing & Sheet Metal Ltd.	35,990
DIALOG BC Inc.	871,353
Digital Postage on Call	63,000
Donald Flooring Contract Sales Ltd.	126,007
EAB Global, Inc.	367,032
EB Horsman & Son Ltd	54,477
Ebsco Canada Ltd	91,681
Ecopest Inc	54,537
Ellucian Technologies Canada ULC	822,053
Elsevier Canada	42,513
EM Visual Productions Ltd	39,848
Emond Publishing	29,135
Energy Network Services Inc	181,129
Entity Mechanical Ltd.	71,822
eStruxture Data Centers Inc	38,716
Euna Solutions Inc	40,535
eXplorance Inc.	28,427
Fasteel Industries Ltd	77,288
Festo Didactic Ltd.	32,031
Fisher Scientific Ltd	141,558
FortisBC Energy Inc	189,654
Fraser Valley Equipment Ltd	27,316
Fraser Valley Refrigeration	52,523

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

Supplier Name	$ Payment
Fraser Valley Steel & Wire Ltd	81,839
Frequency Foundry Inc.	374,792
Froude Management Inc.	394,867
Gallagher Benefit Services (Canada) Group Inc	50,741
Gaspard & Sons	204,430
Genumark Promotional Merchandise Inc.	68,603
GFL Environmental Inc.	27,605
Glenmore Printing	26,938
GoCo Technology LP	97,010
Google LLC	231,484
Gordon Harris	39,490
Gravyty Inc	86,530
guard.me International Insurance	864,537
Gygablue Enterprises Ltd	1,629,009
Harris & Company	430,765
Heritage Food Service Group of Canada Ltd.	66,322
Heritage Office Furnishings Ltd.	1,119,872
High Country Horseshoes Ltd	26,532
Homewood Health Inc.	119,111
Hosted Advantage Services Ltd	1,434,876
Hotline Apparel Systems Inc	39,250
IBIS World Inc.	28,151
IDP Education Ltd	131,795
Illume Student Advisory Services Ltd.	107,086
Illumina Canada Ulc	271,319
Innovior Construction Inc	45,314
Introba Canada LLP	122,304
Island Deaf and Hard of Hearing Centre	96,280
Jacquie de Aguayo Arbitration and Mediation Services	27,397
Jain Overseas Services Inc.	59,111
John Wiley & Sons Canada Ltd	54,939
Johnson Controls Ltd V4020	752,518
Jordao Duarte Costa Me	56,630
KC Overseas Education Private Ltd	97,091
KnowBe4 Inc	33,049

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

Supplier Name	$ Payment
Kone Inc	84,841
Korn Ferry (CA) Ltd	27,907
KPMG LLP	53,025
KPU Communities Corp	60,435
Kwantlen Student Association	71,935
Laerdal Medical Canada Ltd	26,266
Lamar Companies	138,779
Landmark Global Learning Limited	31,237
Hanh Le	49,061
Leap GeeBee Edtech Pvt Ltd	26,871
Lee Hecht Harrison Knightsbridge Corp	183,851
Leepfrog Technologies Inc	64,184
Len Pierre Consulting	25,575
Life Technologies Inc.	78,647
Lime Painting Ltd	79,275
Linde Canada Inc	625,233
LinkedIn Ireland Unlimited Co	204,686
Login Canada Ltd	40,107
Lordco Parts Ltd	63,139
LPS Holdco LLC DBA Marq	38,476
Luxury Transport Inc.	667,241
Macmillan Holdings LLC dba Holtzbrinck Publishers LLC	45,162
MAKE Projects Ltd.	157,202
Manulife Financial	12,821,404
Maple Leaf Disposal	151,741
Marsh Canada Limited	132,226
Matrix Video Communications Corp. (MVCC)	179,829
McGowan Digital Group Inc	93,127
McGraw Hill Ryerson Limited	68,634
Mega Maintenance Ltd.	90,636
Megamind Consultants Pvt. Ltd.	71,354
Meta Platforms, Inc.	127,753
Microserve	507,471
Microsoft Canada Inc.	190,067
Millennium Computer Systems Ltd	134,137

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

Supplier Name	$ Payment
Minister of Finance	271,358
MMK Consulting Inc.	48,662
Moneris	73,249
Montala Limited.	32,354
North Stream Contracting Ltd	173,476
Novacom Building Partners Ltd.	615,955
NW Fitness Experience Inc.	34,069
OCLC, Inc	25,230
Omicron Canada Inc.	56,603
Oracle Canada ULC	118,191
Ovou Inc.	80,640
Oxford University Press	47,094
Paladin Risk Solutions Inc	84,966
Paladin Security Group Ltd.	3,163,708
Parkes Scientific Canada Inc	29,163
Pattison Outdoor Advertising	217,547
PCL Constructors Westcoast Inc.	2,896,068
Pearson Education Canada	193,947
PJS Systems Inc	73,073
Polytechnics Canada	103,357
PrismRBS, LLC	62,362
Pristine Medical Corp	56,805
Process Pathways Inc	29,569
Promo Plus Advertising Inc.	77,446
Promote Me	34,471
ProQuest LLC	97,244
Province of BC	3,145,281
Public Architecture + Design Inc	226,637
Qualtrics LLC	53,666
R. Noonan ADR Solutions Ltd	27,878
R.F. Binnie & Associates ltd.	34,088
Raeyco Lab Equipment Systems Management Ltd.	43,860
Receiver General of Canada	8,887,138
Reclaim Hosting LLC	35,096
RFS Canada	84,521

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

Supplier Name	$ Payment
Ricoh Canada Inc.	171,658
RJS Construction Ltd	1,286,885
RMS Software Inc	25,381
RNF Industries Corporation	61,646
Rogers Wireless	35,905
Ron Sons Torch Repairs & Sales Ltd	106,529
Rowe Event & Show Services Ltd	149,830
Royal Bank of Canada	32,679
Sacred Workplaces	35,055
Shell Energy North America (Canada) Inc.	152,922
Showkraft Production Services Ltd	899,599
Silver Fern Education Consultants	42,543
Simon Fraser University	435,195
Simple Systems Group, LLC	56,905
SirsiDynix	127,639
Snap On Tools of Canada Co	33,692
Southern Butler Price LLP	72,527
Southridge Building Supplies Ltd	27,817
Spicers Canada ULC	97,050
Stantec Architecture	173,518
Stantec Consulting Ltd	92,497
Staples Professional Inc.	409,939
Stevens Co Ltd	47,088
Sully's Lawn Care & Landscaping Ltd	34,198
Superior Signs and Graphics	30,352
Surrey Centre Hotel Ltd Partnership as Civic Hotel	155,186
Symplicity Corporation	31,977
Taylor & Francis	40,375
TELUS Communications Inc.	98,799
Terralink Horticulture	28,817
TForce Logistics Canada Inc.	132,989
THE HOME DEPOT	38,935
Thinkspace Architecture Planning Interior Design Ltd.	90,586
Thomson Reuters Canada Ltd	53,679
TikTok Technology Canada Inc.	25,068

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

Supplier Name	$ Payment
TransACT Communications, LLC dba The rSmart Group	60,235
Travel Edge (Canada) Inc	95,674
Travel Healthcare Insurance Solutions Inc	209,655
Triton Canada Inc.	28,488
Uline Canada Corporation	55,005
Unibundle Limited	51,477
UniFirst Canada Ltd	40,922
Universities Canada	106,842
University of the Fraser Valley	72,502
Vertiv Canada ULC	74,706
Viking Fire Protection Inc.	225,284
VWR International, Ltd	30,250
Wallwisher, Inc	42,730
Westech Systems FM Inc	32,273
Western Institute for the Deaf and Hard of Hearing	145,553
Westland Insurance Group Ltd	59,293
White Star Property Services Ltd	335,618
Wilson M. Beck Insurance Services (FV) Inc	26,150
WoodTech Millwork & Display Ltd	63,184
Woori Immigration Consulting	26,868
Worksafe BC	432,248
WSP Canada Inc.	32,139
WW+P Architects and Planners Inc.	183,933
Yajie Luo	97,068
Zoom Communications Inc	120,924

***** The total expenses reported on the Consolidated Statement of Operations and Accumulated Operating Surplus differs from the totals on the Schedule of Employee Renumeration and Expenses and the Schedule of Payments to Suppliers of Goods and Services. The reconciliation of these differences can be found in the Reconciliation to Financial Statements found on page 76 of this report.

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

	$
Total paid to suppliers who received aggregate payments of more than $25,000	96,903,598
Total paid to suppliers who received aggregate payments of $25,000 or less	7,324,183
Grants and contributions paid	
Kwantlen Polytechnic University Foundation	5,504,195
Grand total paid to suppliers and as grants and contributions*	**109,731,976**

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7.

Statement of Severance Agreements

There were 17 severance agreements under which payments commenced between Kwantlen Polytechnic University and its non-unionized employees during the fiscal year ended March 31, 2026.

These agreements represent 122 months of compensation*.

*Compensation means the agreements were determined based on salary and benefits.

Prepared pursuant to the Financial Information Regulation, Schedule 1, subsection 6(7).

Schedule of Debts

	Expiry date	Interest rate	Balance March 31, 2025	Balance March 31, 2026	Annual payment
			$	$	$
Obligations under capital lease	August 31, 2026	7.36%	1,329,032	405,332	410,304

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 4.

Reconciliation to Financial Statements

	$
Statement of Financial Information Payments	
Schedule of Board Members' Remuneration and Expenses	-
Schedule of Employee Remuneration and Expenses	165,688,051
Schedule of Payments to Supplier of Goods and Services	109,731,976
Total Statement of Financial Information Payments	**275,420,027**
Reconciling Items	
Acquisition of tangible capital assets	(20,866,000)
Amortization of tangible capital assets	22,179,000
Change in accounts payable and accrued liabilities	(311,000)
Student awards and bursaries	5,284,000
Change in prepaid expenses	417,000
Change in obligations under capital lease	(924,000)
Tax rebates	(1,840,512)
Other adjustments*	1,308,485
Total Expense per Consolidated Statement of Operations and Accumulated Operating Surplus	**280,667,000**

* Other adjustments includes smaller reconciling items including changes in the Consolidated Statement of Financial Position accounts between fiscal year-ends (i.e. inventories for resale), non-cash expenses (i.e. bad debt expense), severance agreements and expense recoveries.