FMF Results from May 2024 TEIFM Return and formal assessment letters sent to each university

Table 1: Profitability metrics

Measure	Massey	VUW	Waikato	Lincoln*	Otago	Canterbury	AUT	Auckland
2)(b)(ii)								
Overellegere	Modium Diek	High Biok	Modium Biok	Modium Biok	Modium Biok	High Biok	Modium Diek	Low Biok
Overall score	Medium Risk	High Risk	Medium Risk	Medium Risk	Medium Risk	High Risk	Medium Risk	Low Risk

^{*}Excluding Lincoln's joint venture property transactions

Table 2: Liquidity metrics

	Measure	Massey	vuw	Waikato	Lincoln	Otago	Canterbury	AUT	Auckland
9(2)(b)(ii)								
	Overall score	Low Risk	Medium Risk*	Medium Risk	Low Risk	Low Risk	Low Risk	Low Risk	Low Risk
-	This was an in-day longitude from the first the first three fills and the first transfer of the first transfer								

^{*}This was revised to low risk after reassessment of VUWs September return as laid out in TECs risk assessment letter of 18 December 2024.

Table 3: Debt Affordability metrics

	Measure	Massey	VUW	Waikato	Lincoln	Otago	Canterbury	AUT	Auckland
9(2)(b)(ii)								
	Overall score	Low Risk	Low Risk	Low Risk					