

Summary of

Financial information

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Reconciliation of operating result (Income Statement In Published Financials) to underlying EBITDA			
	Consolidated 2020 \$'000	Consolidated 2021 \$'000	Variance \$'000
Net operating result (Income Statement)	100,000	132,672	32,672
Depreciation and amortisation	(10,000)	(10,000)	0
Finance income	0	(10,000)	(10,000)
Finance expense	0	(10,000)	(10,000)
Employee benefits expense	(10,000)	(10,000)	0
Other non-operating income	(10,000)	(10,000)	0
UNDERLYING OPERATING RESULT	61,328	154,885	93,557.45

Investment Portfolio

Background

The University of Queensland (UQ) Investment Portfolio is managed by UQ Investment Management (UQIM) on behalf of the University of Queensland. The portfolio is managed in accordance with the UQ Investment Policy, which is designed to ensure that the portfolio is managed in a prudent and responsible manner, consistent with the University's financial objectives. The portfolio is diversified across a range of asset classes, including equities, fixed income, and alternative investments. The portfolio is also managed in a socially responsible manner, consistent with the University's commitment to ethical and sustainable investment. The portfolio is reviewed and reported on regularly, and the results are made available to the University's stakeholders.

UQ Investment Fund Performance

	Return Of Portfolio	Average CPI plus 6%	Above/(Below) Target
2018/19	12.5%	10.0%	2.5%
2017/18	15.0%	12.0%	3.0%
2016/17	10.0%	8.0%	2.0%
2015/16	11.0%	9.0%	2.0%

UQ Socially Responsible Investment Green Fund Performance

	Return Of Portfolio	Average CPI plus 6%	Above/(Below) Target
2018/19	10.0%	8.0%	2.0%
2017/18	12.0%	10.0%	2.0%
2016/17	11.0%	9.0%	2.0%

UQ Investment Fund

The UQ Investment Fund is a multi-asset investment fund managed by UQ Investment Management. The fund is designed to provide a long-term, diversified investment solution for the University of Queensland. The fund is managed in accordance with the UQ Investment Policy, which is designed to ensure that the portfolio is managed in a prudent and responsible manner, consistent with the University's financial objectives. The fund is diversified across a range of asset classes, including equities, fixed income, and alternative investments. The fund is also managed in a socially responsible manner, consistent with the University's commitment to ethical and sustainable investment. The fund is reviewed and reported on regularly, and the results are made available to the University's stakeholders.

CFO Statement

The University of Queensland (UQ) Financial Statements for the year ended 30 June 2019 are set out in the following pages. The financial statements have been prepared in accordance with the Australian Accounting Standards and the UQ Financial Reporting Policy. The financial statements provide a comprehensive overview of the University's financial performance and position for the year. The financial statements are audited by the University's external auditors, and the results are made available to the University's stakeholders.