

Summary of

Financial information

As at 31 December 2021, the University's financial position is as follows:

Consolidated Total Assets
 \$1,100,000,000

Consolidated Total Liabilities
 \$1,000,000,000

Consolidated Total Equity
 \$100,000,000

EBITDA (Underlying Operating Result)
 \$93,557,450

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 \$93,557,450

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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 (Underlying Operating Result)	100,000	100,000	0
Depreciation and amortisation	(100,000)	(100,000)	0
Finance income	0	(100,000)	(100,000)
Finance expense	0	(100,000)	(100,000)
Employee benefits expense	(100,000)	(100,000)	0
Other non-current income and expense	(100,000)	(100,000)	0
UNDERLYING OPERATING RESULT	61,328	154,885	93,557.45

Investment Portfolio

Background

The University of Queensland Investment Fund (UQIF) is a not-for-profit trust established in 2009 to manage the University's investment portfolio. The UQIF is a separate legal entity from the University and is governed by the UQIF Trust Deed. The UQIF is managed by the UQ Investment Fund Management Company (UQIFM) and is subject to the UQIF Investment Policy. The UQIFM is responsible for the day-to-day management of the UQIF and for ensuring that the UQIF's investments are in line with the UQIF Investment Policy. The UQIFM is also responsible for providing regular reports to the UQIF Trust Deed and the University on the UQIF's performance and activities. The UQIF's investments are primarily in Australian and international equities, fixed income, and real estate. The UQIF's performance is measured against a benchmark of the Average CPI plus 6% and the UQIF's performance is reported to the University on a quarterly basis. The UQIF's performance for the year ended 30 June 2019 is as follows:

UQ Investment Fund Performance			
	Return Of Portfolio	Average CPI plus 6%	Above/(Below) Target
30 June 2019	11.2%	11.2%	0.0%
30 June 2018	10.5%	10.5%	0.0%
30 June 2017	10.0%	10.0%	0.0%
30 June 2016	10.0%	10.0%	0.0%

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CFO Statement

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