

Summary of

# Financial information

As a result of the University's financial performance, the University's underlying income for 2019 is \$127.8 million, compared to \$72.7 million for 2018.

The University's financial performance is detailed in the University's financial statements. The University's financial performance is detailed in the University's financial statements. The University's financial performance is detailed in the University's financial statements.

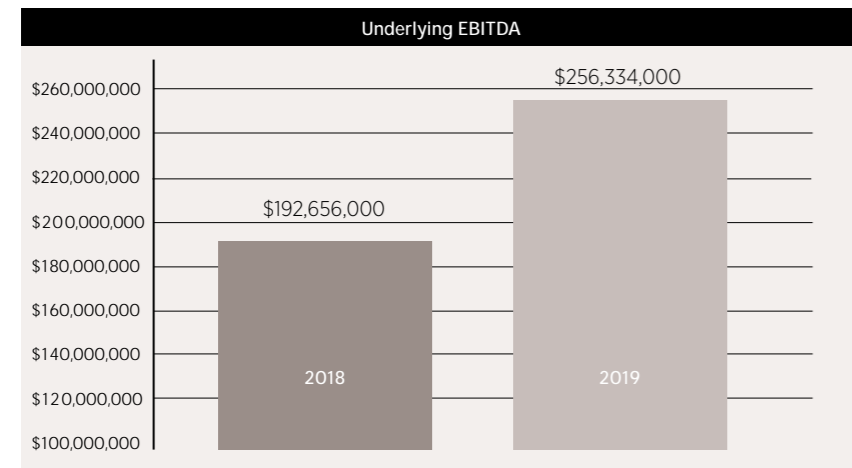
## University finances

### Underlying EBITDA

The University's underlying EBITDA for 2019 is \$256.3 million, compared to \$192.7 million for 2018. The University's underlying EBITDA for 2019 is \$256.3 million, compared to \$192.7 million for 2018. The University's underlying EBITDA for 2019 is \$256.3 million, compared to \$192.7 million for 2018.

### Underlying income

The University's underlying income for 2019 is \$127.8 million, compared to \$72.7 million for 2018. The University's underlying income for 2019 is \$127.8 million, compared to \$72.7 million for 2018. The University's underlying income for 2019 is \$127.8 million, compared to \$72.7 million for 2018.



**Capital expenditure**

The University's capital expenditure for the year ended 31 December 2019 was \$311.7 million (2018: \$152.9 million).

Major capital expenditure in 2019 included the construction of the new Warwick Solar Farm, the construction of the new Queensland State Library, the construction of the new Queensland State Library, the construction of the new Queensland State Library, the construction of the new Queensland State Library.

**Investment Portfolio**

**UQ Investment Fund**

The University's investment portfolio for the year ended 31 December 2019 was valued at \$306.5 million. The portfolio is managed by the UQ Investment Fund, which is a public company listed on the ASX. The fund's investment strategy is to invest in a diversified portfolio of equities, fixed income, and alternative assets.

UQ Investment Fund Performance			
	Return Of Portfolio	Average CPI plus 6%	Above/(Below) Target
Return for the year	27.47%	7.60%	19.87%
Return for 3 years	11.70%	7.82%	3.88%
Return for 5 years	11.27%	7.65%	3.62%
Return for 7 years	12.88%	7.88%	5.00%

The UQ Investment Fund achieved a return of 27.47% for the year ended 31 December 2019, which is significantly above the benchmark of 7.60% (Average CPI plus 6%). The fund's performance is measured against the ASX 200 Index, which is a broad-based index of the Australian stock market.

**UQ Socially Responsible Investment (SRI) Green Fund**

The University's Socially Responsible Investment (SRI) Green Fund for the year ended 31 December 2019 was valued at \$4.4 million. The fund's investment strategy is to invest in environmentally sustainable companies.

The fund's investment strategy is to invest in environmentally sustainable companies. The fund's performance is measured against the ASX 200 Index, which is a broad-based index of the Australian stock market.

The UQ Investment Fund achieved a return of 27.47% for the year ended 31 December 2019, which is significantly above the benchmark of 7.60% (Average CPI plus 6%).

**CFO Statement**

The University's financial statements are prepared in accordance with the Australian Accounting Standards Board's (AASB) Financial Accounting Act 2009. The financial statements are audited by the University's external auditors, PricewaterhouseCoopers (PwC).

The Warwick Solar Farm will save the University millions of dollars in power costs. Pictured here are workers installing panels on the trackers, which track east to west with intelligent controls to adjust each row individually, rather than all moving as one group. This ensures the best alignment with the sun and better output during all conditions.



Annual

# Financial statements

for The University of Queensland and Controlled Entities for the year ended 31 December 2019

**Foreword**

The University of Queensland is pleased to present its financial statements for the year ended 31 December 2019.

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