

2021

ENDOWMENT FUND



Queen's
UNIVERSITY

While it seemed like
the world stood still in
2020, your generosity
and commitment kept
Queen's moving forward.



Karen Bertrand
Vice-Principal,
Advancement

We have always known that the Queen's community is a generous one. This past year we learned that your generosity is matched by a fortitude and a resilience that have enabled the university to endure — and indeed thrive — in the midst of one of the most turmoil-filled years in living memory. We are united by our commitment to reap the best possible successes and achievements together.

We are grateful for your faith in Queen's. Thanks to your steadfast support, our students, faculty, and researchers will continue to make the kinds of contributions that will lead us all to a brighter future.

With gratitude.

The pandemic shook the markets in 2020. Throughout the uncertainty, we have ensured the continued growth of the Queen's Endowment so that we can support vital scholarships, student assistance, academic chairs, and research, while also preserving capital for future generations.

The committee has implemented the recommendations of the Climate Change Action Task Force and is establishing investment practices consistent with Queen's pledge under the Climate Charter. With diversification into new investments in global real estate and renewable energy, and strong commitment to responsible investing, the Queen's Endowment returned 23.3% in the fiscal year ending April 30, 2021.

On behalf of the Queen's Investment Committee, thank you for your continued confidence, partnership, and trust.



Jim Keohane
Chair, Investment
Committee of the
Board of Trustees

TOTAL ASSETS

\$1,378,000,000

AS OF APRIL 30, 2021

\$26,259,166

TOTAL GIFTS AND PLEDGE PAYMENTS RECEIVED TO ENDOWED FUNDS IN THE 2020-2021 FISCAL YEAR

School of Graduate Studies

\$44,119



Faculty of Education

\$65,760



Faculty of Law

\$501,124



Faculty of Arts and Science

\$2,985,028



Campus Wide

\$4,008,097



Faculty of Health Sciences

\$4,123,827




Smith School of Business

\$7,145,042



Faculty of Engineering and Applied Science

\$7,386,169



Variety in research expertise has allowed passing conversations to turn into new research endeavours that would have been left unexplored if not for our unique collaborative research spaces at Queen's.

Aaron Best, Sc'19
Master's student



7.6%

ANNUALIZED RETURN
OVER THE PAST 20 YEARS

FOR THE 2020-2021 FISCAL YEAR

Donors

2,420

New Funds

42

Financial Aid Disbursed

\$17,555,868

\$465M

DISTRIBUTED OVER
THE PAST 15 YEARS

Conducting experiments is easier because we have access to equipment and labs that allow us to prototype ideas.

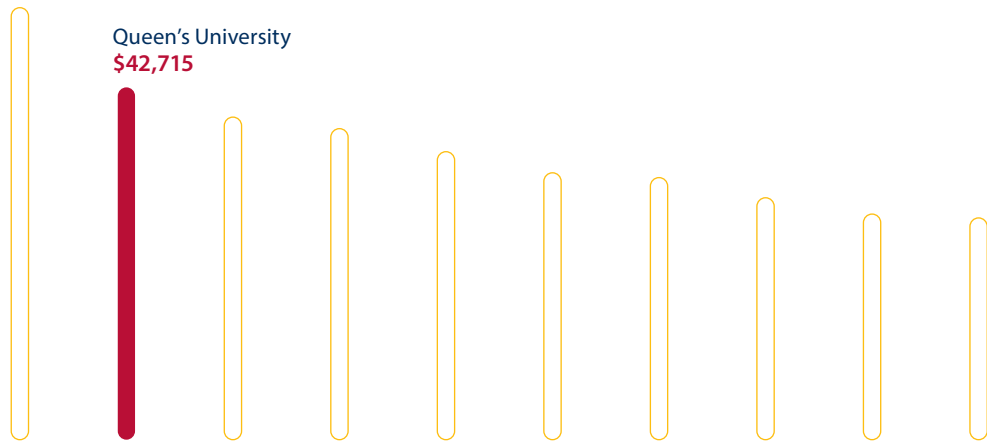
Thank you to the donors who believe in helping students like me reach our highest potential and contribute to the community.

Naveena Pandillapally, MSc'20



SECOND HIGHEST FUNDS PER FULL-TIME EQUIVALENT STUDENT AMONG CANADIAN UNIVERSITIES*

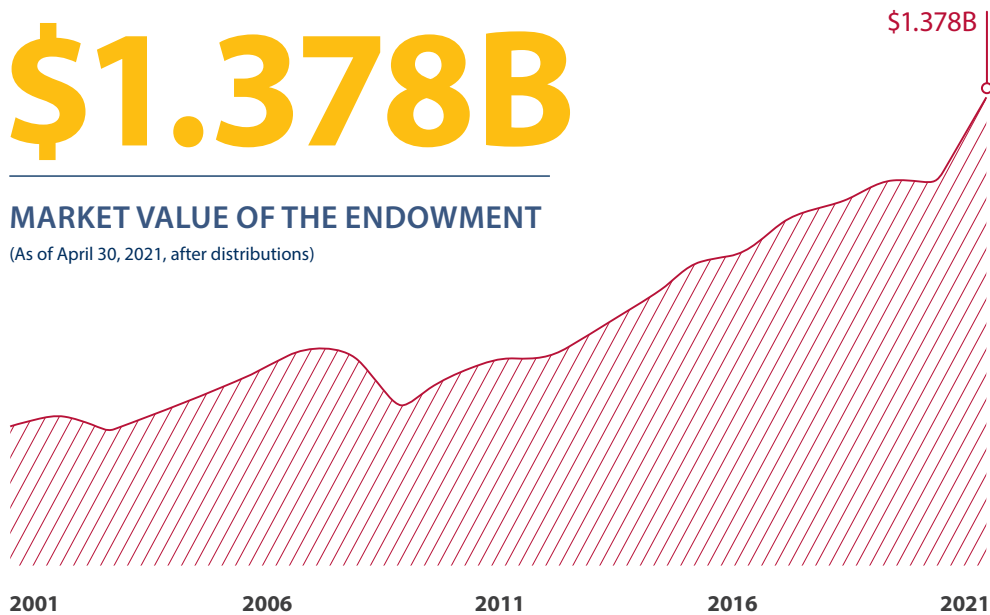
*Source: 2019 CAUBO Investment Survey (>5000 students)



\$1.378B

MARKET VALUE OF THE ENDOWMENT

(As of April 30, 2021, after distributions)



When we prepare our estate plans, it is so much more than just tying up loose ends. It is a way to reflect on our experiences and our passions and to keep them alive long after we are gone.

Donald Cooper, Com'58, LLD'07, and Ann Cooper,
Gift Planning donors



ENDOWMENT PAYOUT

Payout excludes funds
withdrawn to support
University operations.
Fiscal year is from
May 1 to April 30.



\$30M
2016

\$33M
2017

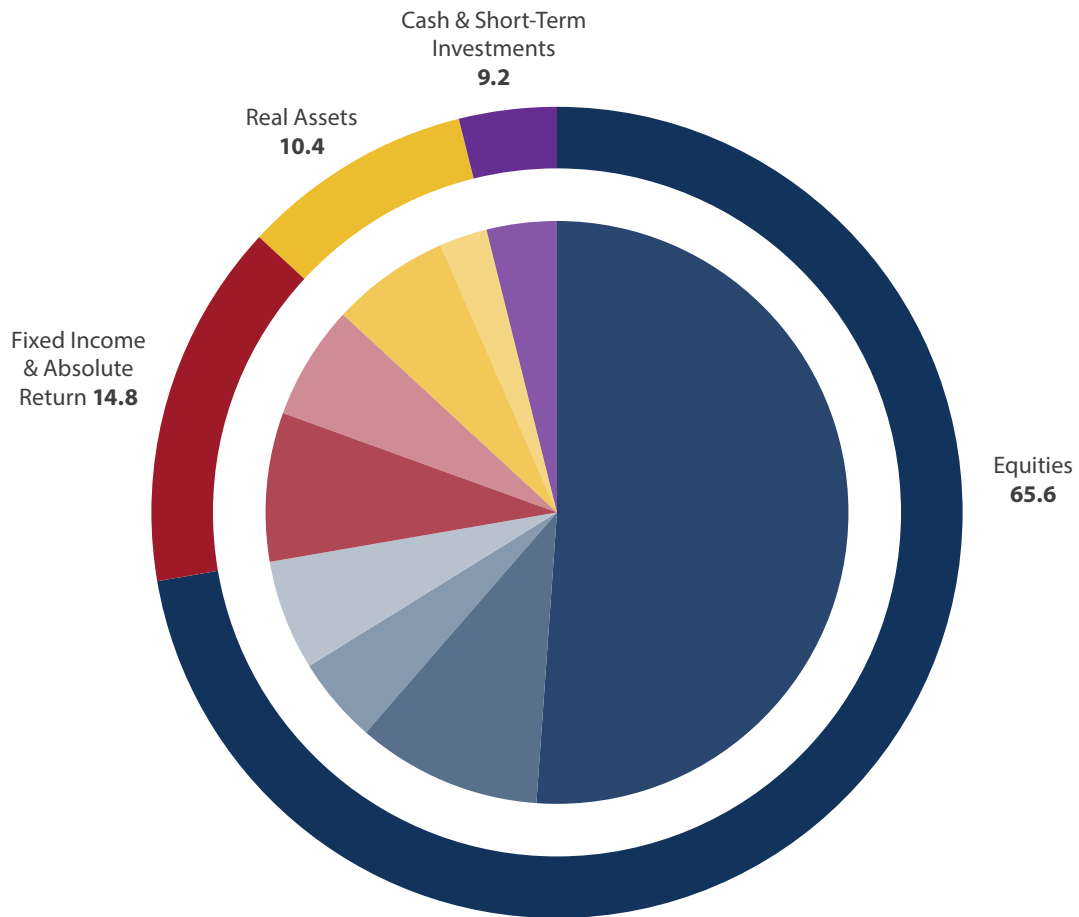
\$36M
2018

\$40M
2019

\$42M
2020

ASSET MIX (%)

(At April 30, 2021)



- Global Equity **44.5**
- Canadian Equity **10.7**
- Private Equity **2.9**
- Small Cap Equity **7.5**
- Canadian Fixed Income **6.4**
- Absolute Return Fixed Income **8.4**
- Infrastructure **8.4**
- Real Estate **2.0**
- Cash & Short-Term Investments **9.2**

GROWTH OF \$1000 INVESTED IN THE FUND, AFTER DISTRIBUTIONS

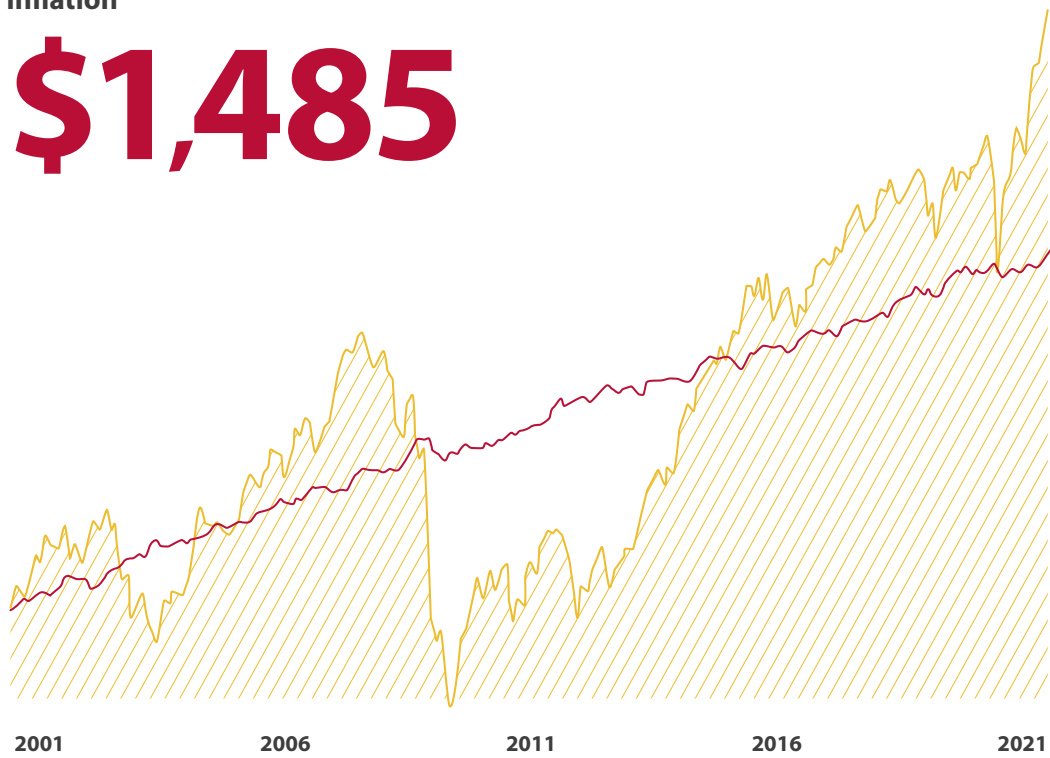
(As of April 30, 2020)

Endowment

\$1,817

Inflation

\$1,485



Investment Committee Members

Chair

J. Keohane

Vice-Chair

T. Mattina

Secretary

B. O'Neill

Ex Officio

P. Deane

D. Janiec

J. Leech

M. Wilson Trider

Appointed

J. Keohane

S. Lawrence

C. Matthews

T. Mattina

D. Raymond

Thank You