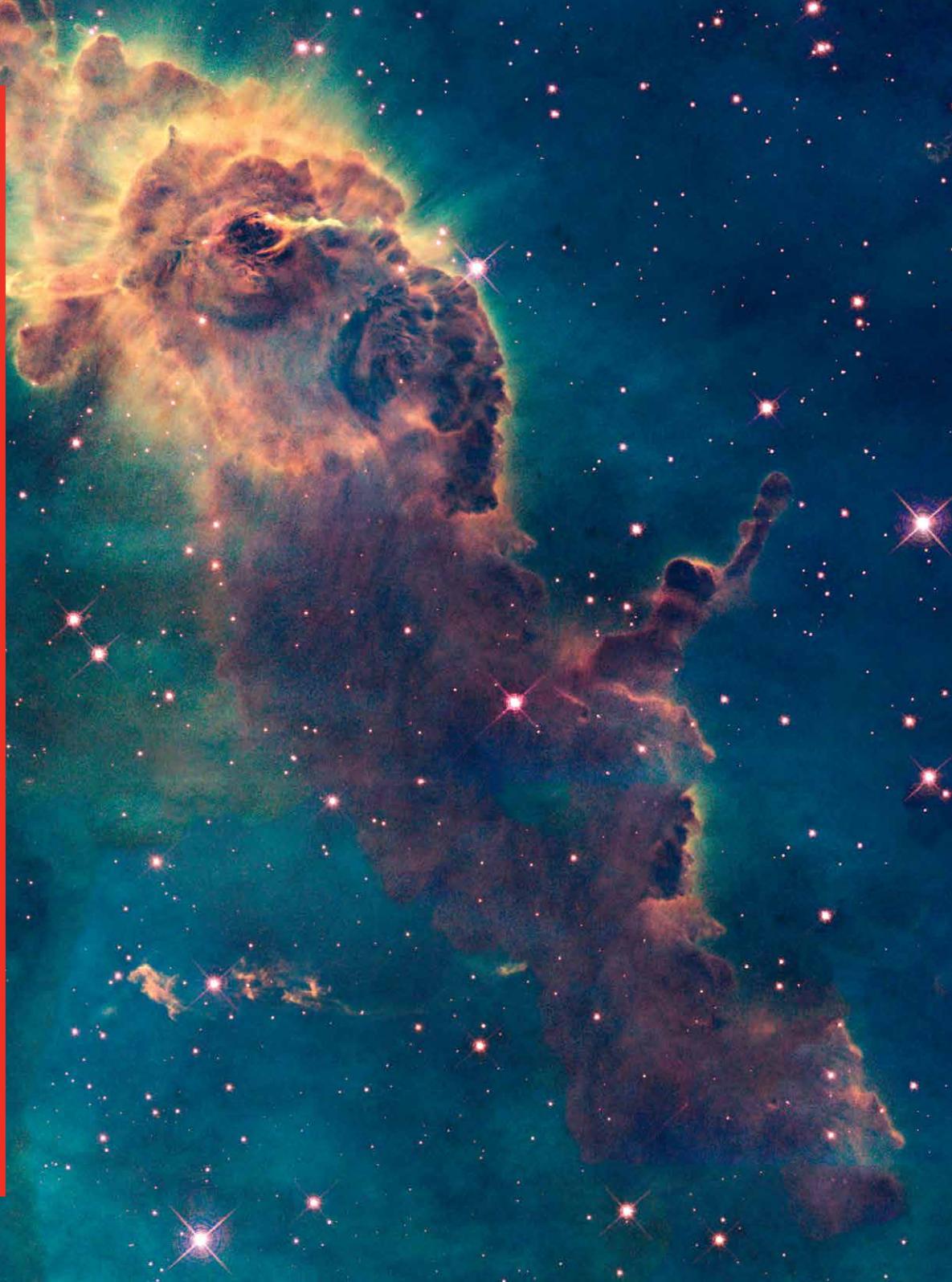
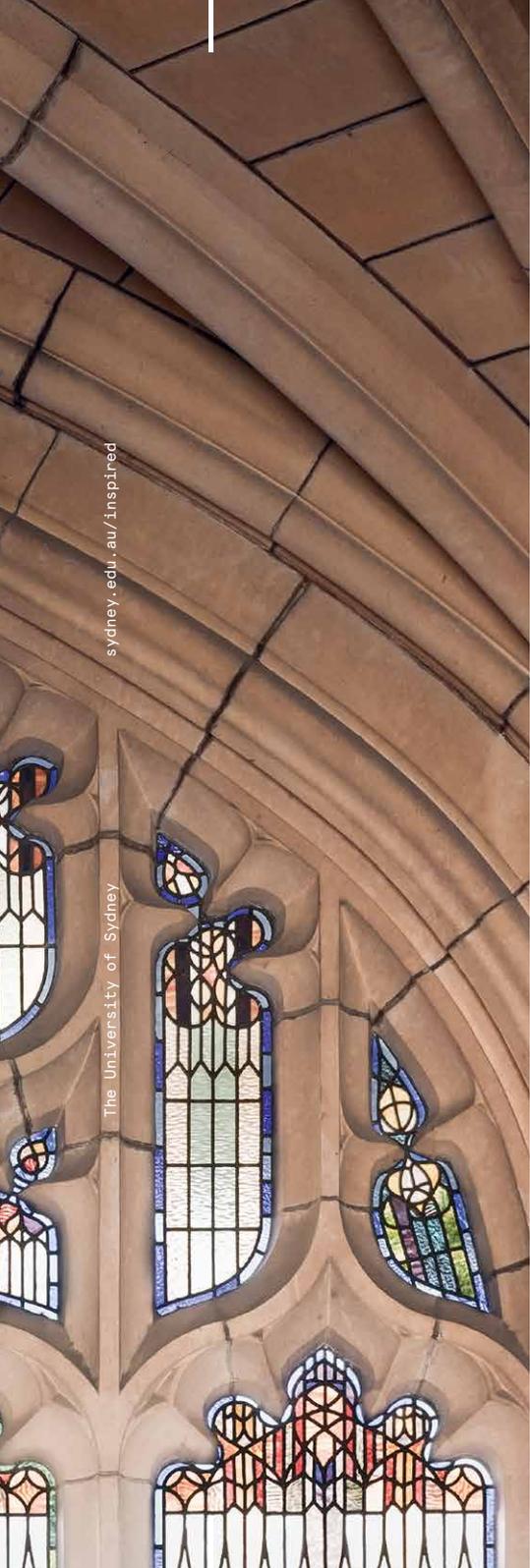


INSPIRED Giving

Realising the vision of our donors

THE UNIVERSITY OF
SYDNEY





sydney.edu.au/inspired

The University of Sydney

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INSPIRED

The campaign to support the University of Sydney

In January 2008 we launched INSPIRED, which aims to raise \$600 million by the end of 2017 to fund the pursuit of ideas that will shape the world in which we live.

INSPIRED is the largest and most ambitious fundraising campaign in Australian higher education history.

Last year we raised \$83,689,809 and received 19,243 gifts from 12,798 generous donors, helping us surpass \$450 million in funds raised since INSPIRED began.

In 2008 our goal was to engage 40,000 individual donors during the campaign period. After an overwhelming response in 2014 we revised our final target to 50,000 donors. Everyone who gives, regardless of the dollar amount, is an important part of our INSPIRED community.

A full honour roll of donors is available online and includes a list of foundations that were established to bridge the gap between the University, industry and professions. We wish to thank the staff and volunteers of these organisations for their outstanding fundraising efforts during 2014.

– sydney.edu.au/inspired/honour-roll

If you would like to receive a printed copy of the honour roll please contact meghan.knox@sydney.edu.au.

On behalf of all our academics, staff and students, thank you for your confidence in us and your belief in our work.

– sydney.edu.au/inspired



**Chair in reproductive endocrinology and infertility
Endowed research program in maternal foetal medicine**

This gift will return Australia to a position of world leadership in the field of assisted reproductive technologies.

Amount: \$10.4 million cash donation plus ownership of the Westmead Fertility Centre
Donor: Professor of Obstetrics and Gynaecology, Brian Trudinger
Faculty: Sydney Medical School

A snapshot of 2014

Here are just a few examples of your gifts and their impact.

To find out more about these and other gifts in 2014, visit sydney.edu.au/inspired



**RA Money Postgraduate Research
Scholarship in Neuroscience**

Sisters Carole and Angela made this gift in memory of their father; the late Dr Reginald Angel (Rex) Money, an alumnus of Sydney Medical School and pioneer of neurosurgery in Australia. The gift will help pave the way for neurosurgeons of the future.

Donor: Carole Roussel and Angela Raymond
Faculty: Sydney Medical School



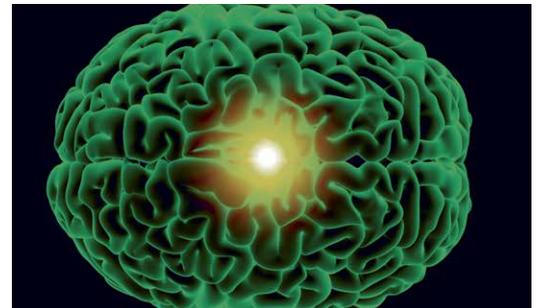
James Lawrence O'Neil bequest

To fund the purchase of books, periodicals and other resources for the support of the arts and humanities.

Amount: \$1,932,625
Donor: Estate of the late James Lawrence O'Neil
Area: Fisher Library

CyberMate online companion for youth

The gifts to the Faculty of Engineering and Information Technologies will help fund research into the use of technology to support mental health and the development of an online tool to help young people living with a mental illness.



Number of donors: 66
Total amount: \$32,745
Faculty: Engineering and Information Technologies



Supporting quantum physics

This gift to the University of Sydney's Quantum Control Laboratory will support one of the most important areas of 21st century science. It will accelerate the lab's efforts to initiate a new technological future founded on quantum physics.

Donor: Hugh and Anne Harley
Amount: \$500,000
Faculty: Faculty of Science

The Charles Perkins Centre Early Career Research Fellowship

This fellowship will support an outstanding researcher to pursue the centre's vision of easing the burden of obesity, diabetes, cardiovascular disease and related conditions.

Donor: Jennie Mackenzie
Centre: Charles Perkins Centre



The Douglas Jamieson Aboriginal Scholarship for students in science or engineering

This endowed scholarship will help boost the participation of Aboriginal students in higher education for generations to come.

Amount: \$143,000
Donor: Pharmacy alumnus Douglas Jamieson



Bank of China Social Inclusion Scholarship

The scholarship will support 15 talented young students entering the University of Sydney, changing the course of their future.

Amount: \$97,500
Donor: Bank of China Sydney Branch
Area: Social Inclusion



The Anthony and Sharon Lee Foundation Jazz Scholarships

The first jazz-specific scholarship at the Sydney Conservatorium of Music will have an enormous impact on seven students as they work with leading jazz musicians and go on to shape the nation's music scene.

Donor: Anthony and Sharon
Lee Foundation
Faculty: Sydney Conservatorium of Music

A message From the Chancellor

In giving what you can, you inspire and enable us to forge ahead with our world-leading research, and give brilliant people the opportunities they deserve.



As Chancellor of the University of Sydney, I am humbled by the remarkable support provided by our donors.

Thanks to the philanthropic contributions of the University's alumni, students, staff and friends in 2014, INSPIRED continues to reach far beyond our expectations. The possibilities that donors generate through their generosity each year are limitless.

It is truly heartening that, because of you, our students and dedicated researchers will be supported to achieve amazing results for our community well into the future. The \$1.4 million gift of the Dick Hunstead Fund for Astrophysics, for example, means that scholars from our University can, quite literally, reach for the stars.

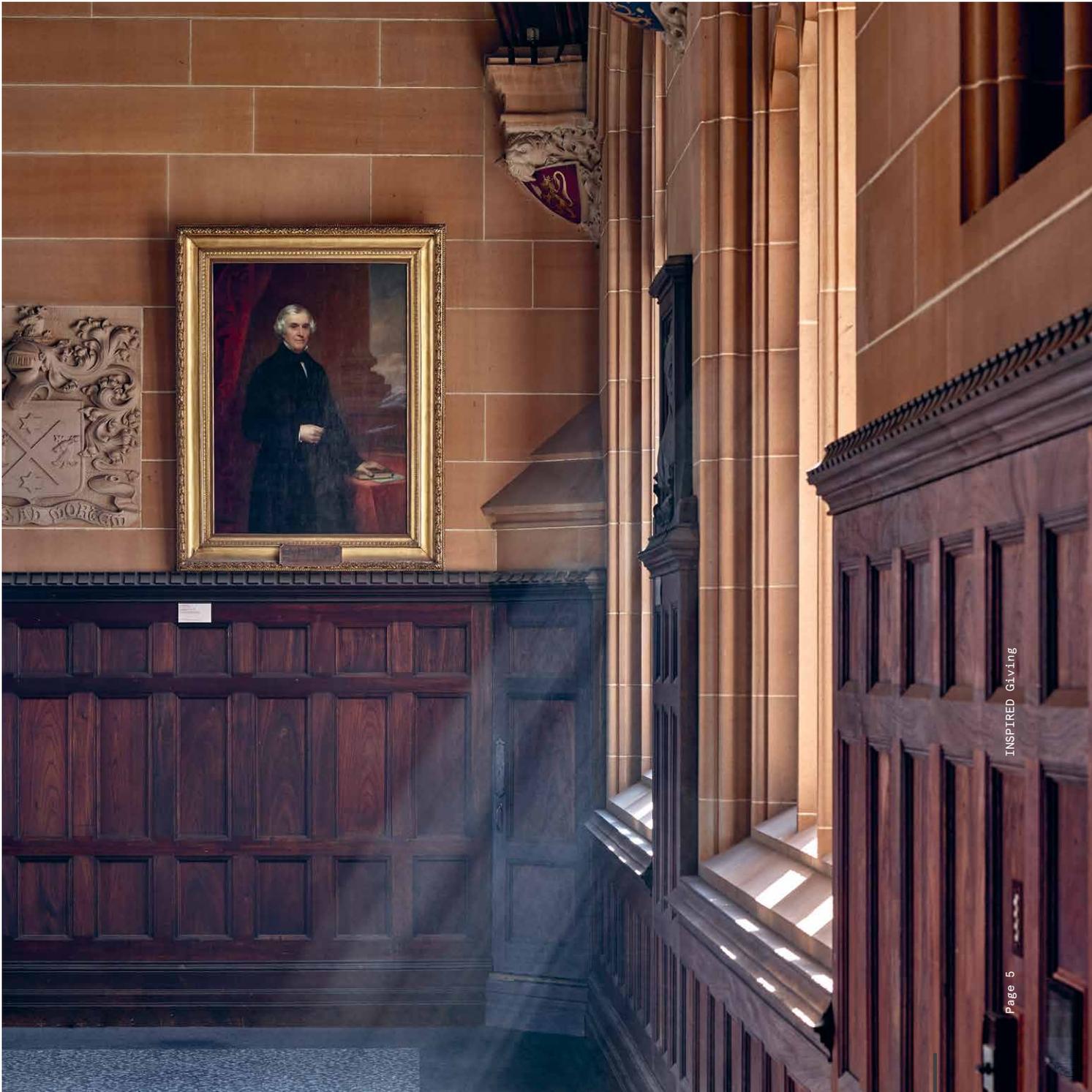
Multidisciplinary researchers will advance the fight against chronic disease by challenging the boundaries of our understanding of dental and systemic health, and continue the battle to prevent and even eradicate bowel cancer. They have the capacity to save millions of lives.

As it celebrates its 100th birthday, the Sydney Conservatorium of Music has also been strengthened by donations from wonderful alumni and friends. The establishment of scholarships will encourage a new generation of musicians to mould the future of Australian music.

In thanking you, I want you to know that you are making a real difference to our ability to shape a better future for New South Wales, Australia and the world.

A handwritten signature in black ink that reads "Belinda Hutchinson". The signature is written in a cursive, flowing style.

Belinda Hutchinson
Chancellor





A message From the Vice-Chancellor

As Vice-Chancellor of the University of Sydney, I am constantly moved and impressed by the genuine and heartfelt loyalty this institution inspires in its community.

In 2014, INSPIRED surpassed \$450 million in funds raised since the campaign began – three quarters of the way to the total we aim to reach by the end of 2017. In September, we held the first ever 24-hour fundraising and awareness campaign at an Australian university, *Pave the Way*. Nearly \$1 million was raised in that short period from people of all ages and walks of life.

Such generous gifts support our ground-breaking research. In just the last year, researchers at the Charles Perkins Centre have discovered new leads in the worldwide obesity epidemic and we have provided treatment to people who stutter, enabling them to live more confidently and without stigma.

And that is just the beginning of our vision for the future. In many areas – from medicine to nanotechnology, climate change and the arts – the generous donations from our community are contributing to extraordinary discoveries.

Our donors are inspired by the dedication of our researchers and students who want to lead the way in changing the world for the better.

Thank you for your donations. Thank you for your faith in us. Thank you for your belief that through our scholarship and research, we can reach new heights, and lead the way into a brighter future that benefits everyone.



Dr Michael Spence
Vice-Chancellor and Principal



Healthy teeth, healthy body

Preventing disease through dentistry

A major gift to the University will enable research into the relationship between oral health and whole-of-body health to find new ways to prevent chronic disease.

The generous gift of \$3.6 million, from the Abrahams family to the University of Sydney's Faculty of Dentistry and the Charles Perkins Centre, will establish the Chair of Lifespan Oral Health. The aim is to improve oral health and related conditions that affect the whole body through multidisciplinary research and education.

Dental disease is the most common chronic illness that has been linked to the state of our overall health and wellbeing. It has an impact on many people in Australia.

Building on the University's research strengths, the new chair will facilitate research collaborations between laboratory, clinical and social scientists and disseminate findings to improve healthcare outcomes.

Based at Westmead Centre for Oral Health, the chair will work across the adult and children's hospitals, private dental practices, research institutes and health facilities.

The chair will also work with dental and medical researchers investigating the relationship between dental and whole-of-body health, including rheumatoid arthritis, cardiovascular disease and psychological wellbeing.

Ultimately, research led by the chair will change the place of dentistry in healthcare and investigate oral health and the dental links with chronic diseases.

"This is exciting for both the Faculty of Dentistry and Charles Perkins Centre," says Professor Chris Peck, Dean, Faculty of Dentistry. "The Chair of Lifespan Oral Health will revolutionise our understanding of the place of dentistry in overall patient care and our ability to prevent diseases.

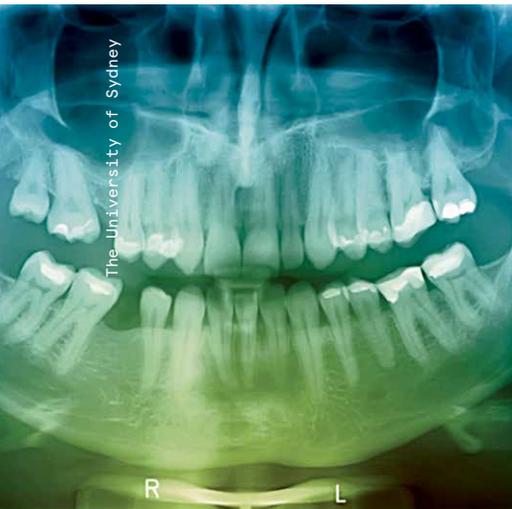
"Through our understanding of the profound influence of oral health on chronic disease, it is evident dental interventions must be part of a disease prevention strategy.

"By understanding how to stop chronic disease at the point of inception, researchers will have the means to transform the health trajectories of entire generations of Australians."

Find out more

Read a Q&A with Professor Chris Peck and Professor Steve Simpson.

– sydney.edu.au/inspired/oral-health





Gut instinct Boosting bowel cancer research



Find out more

Read more about the impact of this gift.

– sydney.edu.au/inspired/bowel-cancer-research

“Screening can help with early detection but it won’t eliminate bowel cancer. The only way we can achieve that is with a cure and that can only come from research.”

Julien Wiggins

Chief Executive, Bowel Cancer Australia

Australia’s second leading cause of cancer deaths, bowel cancer, is receiving a major boost thanks to Bowel Cancer Australia and the University of Sydney.

A \$5.9 million commitment from Bowel Cancer Australia will help establish a new professorial chair in bowel cancer research to develop better treatments and ultimately find a cure. The gift will be supported by additional funds of \$3 million available to the University to advance research into bowel cancer.

Funded largely through the generosity of the charity’s community fundraisers, Bowel Cancer Australia Chief Executive Julien Wiggins says the size of the funding commitment will enable the chair and ancillary support to continue in perpetuity.

“Bowel cancer is the second most commonly diagnosed cancer and the second leading cause of cancer deaths in Australia,” Mr Wiggins says.

“Changing that fact requires significant, long-term funding for dedicated bowel cancer research and that’s what we’ve provided.

“Screening can help with early detection but it won’t eliminate bowel cancer. The only way we can achieve that is with a cure and that can only come from research.”

The chair will be named the Lawrence Penn Chair in Bowel Cancer Research after one of Australia’s oldest bowel cancer survivors who was diagnosed 30 years ago.

“Lawrence is a former RAAF and Qantas pilot and recently celebrated his 70th wedding anniversary with wife June,” Mr Wiggins says. “He is 92 and still runs a farm on the NSW north coast and rides quad bikes, so he’s a great example of what life has to offer after a bowel cancer diagnosis.”

“The field is on the cusp of a new era of discoveries across the whole electromagnetic spectrum. But of course the most exciting discoveries are the ones we cannot yet name or even imagine.”

Professor Richard Hunstead
School of Physics, the University of Sydney



The sky's the limit

Exploring our universe

Discoveries that have been beyond the realms of human imagination – from the centre of the sun to the edge of the universe – could be made possible by the next generation of young astrophysicists thanks to the support of Professor Richard Hunstead of the University of Sydney and his wife, Penny.

The \$1.4 million Dick Hunstead Fund for Astrophysics will support the Sydney Institute for Astronomy to achieve a broad range of discoveries across many disciplines. The institute, based in the School of Physics, is one of the most diverse astrophysics groupings within Australia, spanning optical, radio, infrared, x-ray, theoretical and computational astrophysics.

The gift will support current students and encourage more to take up study in the area of astrophysics.

For nearly 50 years Professor Hunstead has been researching astronomy and teaching physics to students at the University.

He has made several important discoveries and published more than 200 articles. Quasars, black holes, galaxy formation and evolution are just some of his areas of interest.

“It is crucial that the institute position itself to make the most of opportunities,” says Professor Hunstead.

“As part of lifting its profile I want prominent astronomers such as Martin Rees, Emeritus Professor of Cosmology and Astrophysics at Cambridge [in England], to visit.

“The field is on the cusp of a new era of discoveries across the whole electromagnetic spectrum. But of course the most exciting discoveries are the ones we cannot yet name or even imagine.”

Find out more

Read about the impact of this gift.

– sydney.edu.au/inspired/sifa

Instruments of change

Supporting gifted musicians

Scholarships and fellowships created by generous alumni mean talented students at the Sydney Conservatorium of Music will have extraordinary opportunities.

After living in London and New York for 13 years, Australian film and stage producer Brian Abel has recently returned to Sydney.

“Talented students shouldn’t have to miss out on opportunities just because they can’t afford to move to the city to study,” Mr Abel says.

Growing up in Townsville in the 1970s, Mr Abel undertook Australian Music Examinations Board and Trinity College piano exams, but there was no opportunity to study music at university level. So he completed a bachelor’s degree at the Sydney Conservatorium of Music in 1992 as a mature-age student, studying piano under Albert Landa.

In 2014 Mr Abel established the Brian Abel Piano Scholarship at the Conservatorium. The scholarship reaches out to financially disadvantaged students to help with tuition fees and living expenses while studying music.

Last year Australian vision scientist, passionate violinist and Conservatorium alum, Gerald Westheimer AM, also gave to the Conservatorium.

Dr Gerald Westheimer, who was born in Germany and lives in the United States, is an accomplished recreational violinist. He emigrated with his family from Nazi-occupied Germany to Australia in 1938, and graduated from the University of Sydney with a Bachelor of Science in 1948.

Dr Westheimer’s gift has established the Gerald Westheimer String Quartet Fellowship. It will give four string players added training, including masterclasses, competitions and overseas travel to music festivals while studying at the Conservatorium.

The program will give the quartet access to a collection of the highest quality string instruments, made by Italian master violin maker Sandro Asinari.

Find out more

Watch inaugural winners of the Gerald Westheimer String Quartet Fellowship – the Hillel String Quartet – in concert.

– sydney.edu.au/inspired/musicians

This year the Sydney Conservatorium of Music is turning 100.

– music.sydney.edu.au/con100years



“Talented students shouldn’t have to miss out on opportunities just because they can’t afford to move to the city to study.”

Brian Abel

Australian film and stage producer

On our board

Five minutes with a philanthropist

We ask INSPIRED board member Anthony Lee why supporting higher education is so important to him.

Anthony Lee moved to Australia in 1987. He is a private investor and director of several publicly listed companies. He has experience in multiple fundraising campaigns, most recently as a member of the executive committee for Princeton University's Aspire Campaign, which raised a total of US\$1.88 billion.

In 2014 Anthony and his wife, Sharon, established the Sydney Conservatorium of Music's first jazz scholarships through the Anthony and Sharon Lee Foundation. The scholarships give young talented jazz musicians the opportunity to pursue their musical ambitions.



“In a world with increasing income and wealth disparity, I firmly believe that higher education is a great social equaliser and the most effective way to break the poverty cycle.”

Anthony Lee
Company Board Director and Philanthropist

What motivates you to support university students?

In a world with increasing income and wealth disparity, I firmly believe that higher education is a great social equaliser and the most effective way to break the poverty cycle.

Through years of involvement in higher education, I have supported many underprivileged students who have made significant achievements and contributions to their fields. Best of all, most of these students have a strong commitment to service and to giving back to society.

What do you hope your gift to students at the Conservatorium will achieve?

I established the Conservatorium’s jazz scholarship because of my passion for the genre and my desire to help talented, underprivileged musicians to fulfil their potential. I hope my gift will inspire more support for music and the arts.

Why is philanthropic funding so important to universities?

Philanthropic funding provides a university with the essential resources to commit to a long-term strategy in teaching and research. The cost of operating a world-class institution is vast and the current model is vulnerable to the effects of government budget pressures and policy changes.

There are other challenges, including the rise of online learning and competition from much better endowed universities in Asia. There are also opportunities to invest in student aid and new academic programs and initiatives. Philanthropic support is therefore critical to strengthen and diversify funding to ensure capacity and flexibility in the University’s pursuit of excellence.

We know you are a strong believer in liberal arts education. Can you tell us why you are so passionate about this?

A liberal arts education is based on the fundamental belief in the intrinsic value of learning and basic knowledge. It does not prepare us for a specific job or career but expands our minds, broadens our perspective and enables us to adapt and learn new things in a critical way.

As an undergraduate I studied pure mathematics, which trained my mind to think logically and laterally and treat abstract concepts rigorously. I also received an all-rounded education in the humanities, social sciences and engineering. A course in music inspired my lifelong interest in jazz. Exposure to economics and computer science also stimulated my intellectual appetite for investment, finance and technology.

Find out more

Find out more about the Anthony and Sharon Lee Foundation’s support for students at the Conservatorium.

– sydney.edu.au/inspired/jazz

A time to heal

Reducing childhood injury



With vast numbers of seriously injured children admitted to hospital each week, research is looking into why and how they are getting hurt, how best to treat them, and how to support their parents.

“I want the way we look after injured children and their parents to be the best it can be.”

Associate Professor Kate Curtis
Sydney Nursing School

“In my nursing career I have been part of several resuscitations of catastrophically injured children,” Associate Professor Kate Curtis from the University of Sydney Nursing School says. “Injury has devastating long-term consequences. In the blink of an eye, family life changes forever. I want the way we look after injured children and their parents to be the best it can be.”

Associate Professor Curtis is more than 18 months into a six-year study examining the incidence of severe paediatric trauma, bringing together the evidence needed to change healthcare policy to better support critically injured children and their parents, as well as ensuring the children are treated at the right hospital.

The study has been made possible by a donation of \$644,226 from the Day of Difference Foundation, founded in 2004 by Ron and Carolyn Delezio after they experienced first-hand what parents of injured children suffer when their two-year-old daughter, Sophie, was critically injured in 2003.

“Injury in children results in more than 1000 hospital admissions a week – double that of cancer, diabetes and cardiovascular disease combined,” Associate Professor Curtis says. “Despite these huge numbers, we don’t know why these injuries are occurring, which means we can’t work towards preventing them.”

Working alongside Associate Professor Curtis is a team including Associate Professor Kim Foster from the University of Canberra, and Associate Professor Rebecca Mitchell from Macquarie University – together they are already making good progress.

“To date we have reviewed more than 3000 papers and begun to collate data and generate evidence to close three major gaps in paediatric trauma knowledge: where and why childhood injury is occurring in Australia; where a severely injured child goes and how we get them there; and how best to support the family.”

Moves already underway to close these gaps include the appointment of a major trauma family support coordinator at the Women and Children’s Hospital in Adelaide for a 12-month pilot, and a study that follows 30 families for two years after their child has been severely injured, listening to their stories, experience and investigating their needs.

The study, which is also supported by funding from the National Health and Medical Research Council and the NSW Agency for Clinical Innovation, is about much more than generating evidence. “This project will see the implementation of changes to the healthcare system followed by an evaluation of their effectiveness,” Associate Professor Curtis says. “It’s an Australian first.”

Find out more

Read more about the Day of Difference Foundation’s support.

– sydney.edu.au/inspired/supporting-families

Hungry for insights

Unlocking protein's part in the obesity epidemic

Researchers have uncovered surprising new links in the worldwide obesity epidemic by examining how our rapidly changing environment interacts with our appetite for protein.

Increased atmospheric carbon dioxide, an explosion in ultraprocessed foods, and high-protein diets in early life, such as baby formula, could all play a role in the world's expanding waistline, according to research from the University of Sydney's Charles Perkins Centre.

The new leads were uncovered by comparing what is known as the "protein leverage hypothesis" against our changing environment. The hypothesis, developed by researchers at the Charles Perkins Centre, identifies our appetite for protein as the driving force behind appetite in humans and numerous other animals.

"We have developed a new approach to obesity, which involves the use of geometry to understand nutrition," says lead researcher Professor David Raubenheimer, the Leonard P Ullmann Chair in Nutritional Ecology at the Charles Perkins Centre.

"We've found that the protein leverage hypothesis can help to bring together separate factors that have been linked to obesity, such as formula feeding and shiftwork, and make new predictions about what is causing obesity now and what could exacerbate it in the future."

The Leonard P Ullmann Chair in Nutritional Ecology is one of four chairs funded by the proceeds of the \$20 million sale of a Picasso painting, *Jeune fille endormie* (1935). The painting was donated anonymously to the University in 2011, with the proceeds to be directed into scientific research.

Find out more

Find out more about the story behind the Picasso donation.

– sydney.edu.au/inspired/picasso





“The ability to voice my opinion and not be afraid of stuttering and blocks is incredible. I’d like to express my thanks to the Freilich family for supporting such an important initiative.”

Garry

Maintenance day success story

Practice makes progress Cultivating confident speech

Garry, 47, developed a stutter at a young age. While his family was supportive he found school very difficult and felt highly anxious when asked to read aloud in class.

At 10 years of age he underwent an intensive two-week course of treatment that made a big difference, arming him with speaking techniques and building his confidence.

Unfortunately his stutter returned when Garry was in his early 20s and running his own business. “It was challenging,” he says. “I was forced to converse with people or I would have had to shut up shop. It was a struggle for me, and I know it was a struggle for the people I talked to.”

After another intensive course, Garry’s speech is now ‘solid’, and, to ensure it stays that way, he takes part in regular maintenance days run by the Australian Stuttering Research Centre at the University of Sydney.

“The maintenance days are extremely beneficial,” he says. “Their flexibility enables the speech pathologists to tailor their approach. For me, the best thing is the access to the expertise and knowledge.”

Maintenance days enable participants to revise and practise an already acquired speech technique in a supportive environment. The day typically encompasses individual and small group work according to client needs, personal goals and interests.

Garry continues to attend the maintenance days, which are supported by the Freilich family through the Freilich Research Fund. The difference he has experienced is remarkable.

“The ability to voice my opinion and not be afraid of stuttering and blocks is incredible,” Garry says. “I’d like to express my thanks to the Freilich family for supporting such an important initiative.”



As well as adult maintenance days, the centre also runs sessions for adolescents. Fourteen-year-old Stephanie began treatment for her stutter at the Australian Stuttering Research Centre Clinic in July 2013.

“My speech was very bad – I felt insecure when speaking in class, I would never put my hand up to ask a question and I knew high school would be harder,” Stephanie says.

“It’s amazing how much the maintenance day helped me. The best thing was the opportunity to work one-on-one with a speech pathologist and take part in activities that were right for me. My confidence has improved so much and I no longer hold back from taking part in conversations with friends and family.”

Find out more

Read more information about the Freilich family’s support.

– sydney.edu.au/inspired/freilich

At the tap of an app

Driving public transport forward

“Many people use technology during their daily commute – passengers constantly receive, create and send information as they travel,” says Dr Claudine Moutou from the Institute of Transport and Logistics Studies at the University of Sydney Business School.

This technology use, combined with frustrating traffic issues, inspired the RatelT project, which is set to make public transport much more responsive to passenger needs, and ultimately improve public transport in Australia.

Research is underway to expand the use of transport apps as a data-gathering tool, allowing operators to respond to transit issues in real time.

“The idea is to allow passengers to send feedback and warn other passengers of problems such as crowding, comfort and safety in real time,” Dr Moutou explains. “We then feed this back into the operational and planning process.”

Tapping into the crowd will let other passengers know if there are vacant seats, if the vehicle is clean and if there are any unexpected incidents. It will also provide transport operators with a way to respond and adjust services to overcome difficulties and meet passenger requirements.

Research began by surveying passengers to identify needs. It found there was a gap between the information passengers valued and that provided by current apps.

“More than 80 percent of respondents agreed that being able to see how often a particular service runs on time, and knowing ahead of time what traffic delays are going to affect their transport, would be useful,” Dr Moutou says.

“We now understand the importance of generating a new flow of information and its value to passengers, operators and transport planners.”

Dr Claudine Moutou
The Institute of Transport and Logistics Studies
at the University of Sydney Business School

“We now understand the importance of generating a new flow of information and its value to passengers, operators and transport planners. Our next step is to work with Transport for NSW and existing app developers to help get the RatelT project off the ground.”

Dr Moutou’s research is funded by the University of Sydney’s Henry Halloran Trust, established by Mr Warren Halloran in honour of his father, Henry Halloran, a town planning advocate in the early 20th century.

Find out more

Read more about the work of the Henry Halloran Trust.

– sydney.edu.au/inspired/halloran



Pave the Way

Leading the charge in Australia

A new fundraising trend is emerging, and the University of Sydney blazed the trail.

sydney.edu.au/inspired



On 16 September 2014 we held our inaugural 24-hour fundraising and awareness challenge, *Pave the Way*. We were the first Australian university to run a challenge of this kind.

Twenty-four-hour fundraising challenges, also known as “giving days”, are popular in the United States. The objective is to raise as much funding as possible in a set time through donations given primarily online.

Our community came together to make the day a huge success. Here are just some of our highlights:

- \$932,964 raised from 1058 donors
- two important causes: access to education and medical research
- alumni, staff, students, donors, parents and friends supported the day
- sisters Carole Roussel and Angela Raymond dedicated a gift in memory of their father to support future generations of neurosurgeons
- an anonymous alumnus matched gifts dollar-for-dollar up to the value of \$25,000
- pharmacy alumnus Douglas Jamieson is supporting Aboriginal students by establishing a scholarship
- INSPIRED board member Sam Meers gave \$5000 on behalf of the Nelson Meers Foundation
- on-campus awareness raising and celebration
- more than 60 online ambassadors helped spread the word.

Find out more

Become an ambassador for *Pave the Way* 2015.

- sydney.edu.au/inspired/pave-the-way

Thank you to everyone who contributed to the success of *Pave the Way*. Stay tuned for details of *Pave the Way* 2015.

INSPIRED board 2014

Thank you to the people behind
INSPIRED - the campaign to
support the University of Sydney.

Not only are they prominent community leaders and highly skilled business people, our board members are committed to philanthropy at the University of Sydney.

The board provides high-level advice on the campaign's strategy and implementation, and counsels the Vice-Chancellor and senior academic leadership on related matters.

To find out more about INSPIRED board members, please visit

- sydney.edu.au/inspired/board

Mick Boyle

BE(Civil) '86

Dr John Grill AO

BSc '66, BE '68, DEng '10

Mr Hugh Harley

BEc '84, LLB '86

Sir Michael Hintze AM

BSc '75, BE '77

Dr Philipp Hoffin

GradDipEc '95, PhD '99

Mr John Hooke CBE

BSc '55, BE '58

Dr Colin Johnston

MBBS '69

Mr Anthony Lee

Ms Jennie Mackenzie

Mrs Susan Maple-Brown AM

BSc '65

Ms Samantha Meers

BA '87, LLB '89, MLitt '99

Dr Stuart McGill

BE '64, PhD '69

Mr Daniel Petre AO

BSc '81, MBA '86

Mr Greg Poche AO

DipTech '76, BBus '79

Ms Josephine Skellern

GradDipNursEd '79

Investment and Capital Management Report

Investment and Capital Management manages the University of Sydney's investment portfolio, which comprises endowment capital, operating funds and non-core real estate investments. The pool is divided into three investment portfolios: Short Term, Medium Term and Long Term Funds.

The Long Term Funds primarily consists of the University's philanthropic capital. The Investment and Capital Management team invests the funds in a selection of defensive, growth and alternative asset classes in line with an approved strategic asset allocation framework. The long-term portfolio is designed to preserve the capital in real terms so as to maintain its purchasing power and generate returns that allow annual withdrawals of 4.5 percent.

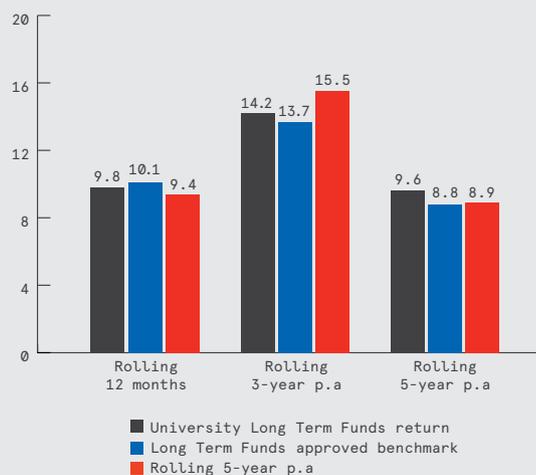
Investments in debt securities across the three portfolios are managed internally. All other asset classes are managed externally by selected sector specialist managers. We achieved an important milestone in early 2012 when both the medium-term and long-term investment portfolios were fully utilised.

Long Term Funds performance in 2014

This was a favourable year from an investment perspective with almost all asset classes delivering strong returns for the year. The result was a solid positive annual return for the Long Term Funds of 9.8 percent.

As shown in the chart, the return of the University's Long Term Funds outperformed both the internal approved benchmark and NSW Treasury Corporation Hour-Glass Long Term Facility over the rolling five-year period. Underperformance over the rolling three-year period against TCorp Hour-Glass Long Term Facility is due to differences in strategic asset allocation.

Long Term Funds performance as at end December 2014



Notes

- The University's returns are after underlying external manager fees and inclusive of franking credits.
- NSW Treasury Corporation manages the Hour-Glass Long Term Growth Facility, and is comparable to the University's Long Term Funds in nature. The facility's returns are after external manager fees and have been grossed up to account for internal administration fees.
- Past performance is not a reliable indicator of future performance.



Images

Cover: NASA, ESA and Hubble SM4 ERO Team

Inside front cover: Stained glass windows in the University of Sydney's Quadrangle

Page 5: Light beams through windows of MacLaurin Hall

Page 6: Looking into the library at the new Law School Building

Page 9: Interior architecture at the Charles Perkins Centre

Page 19: A view of the atrium at the Charles Perkins Centre

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