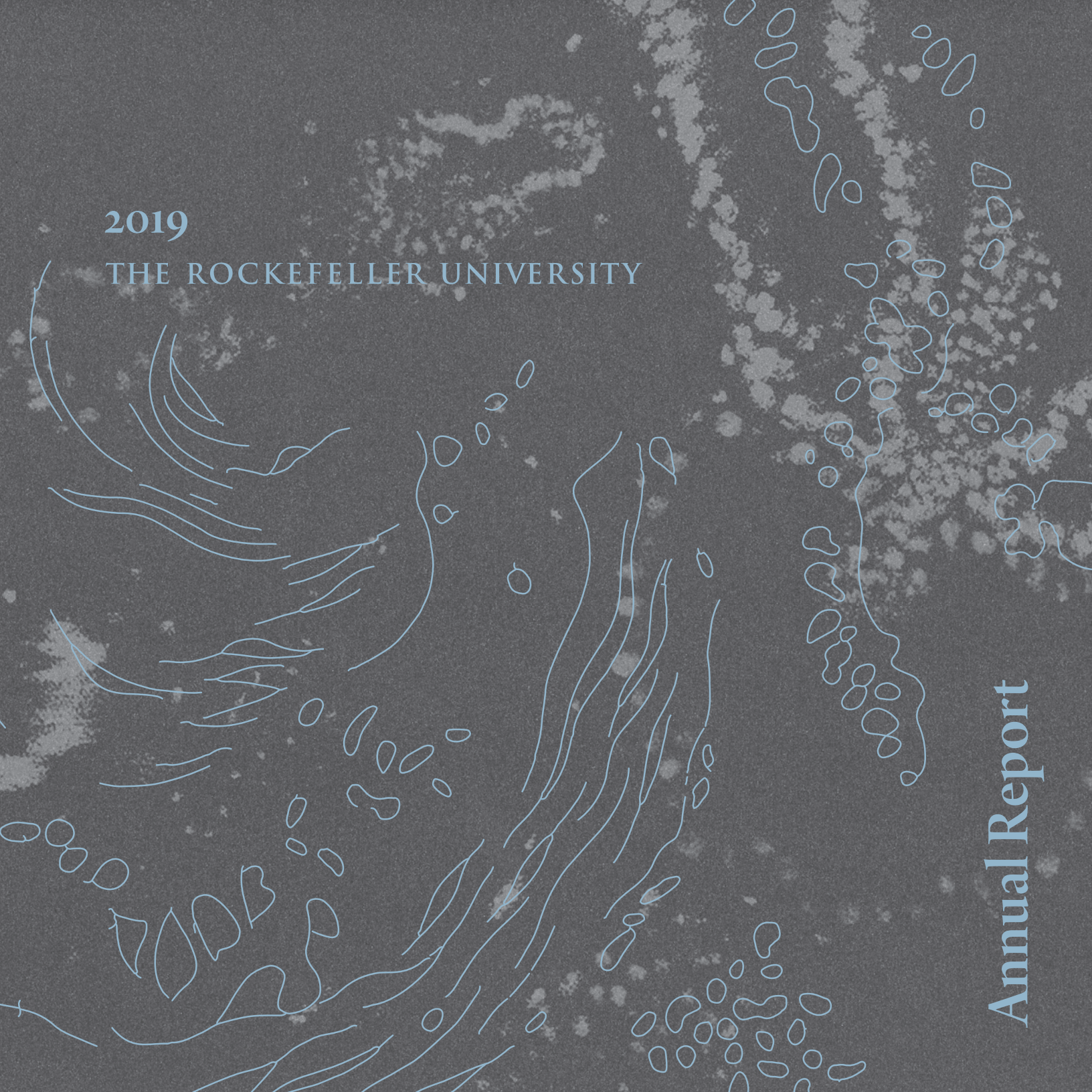
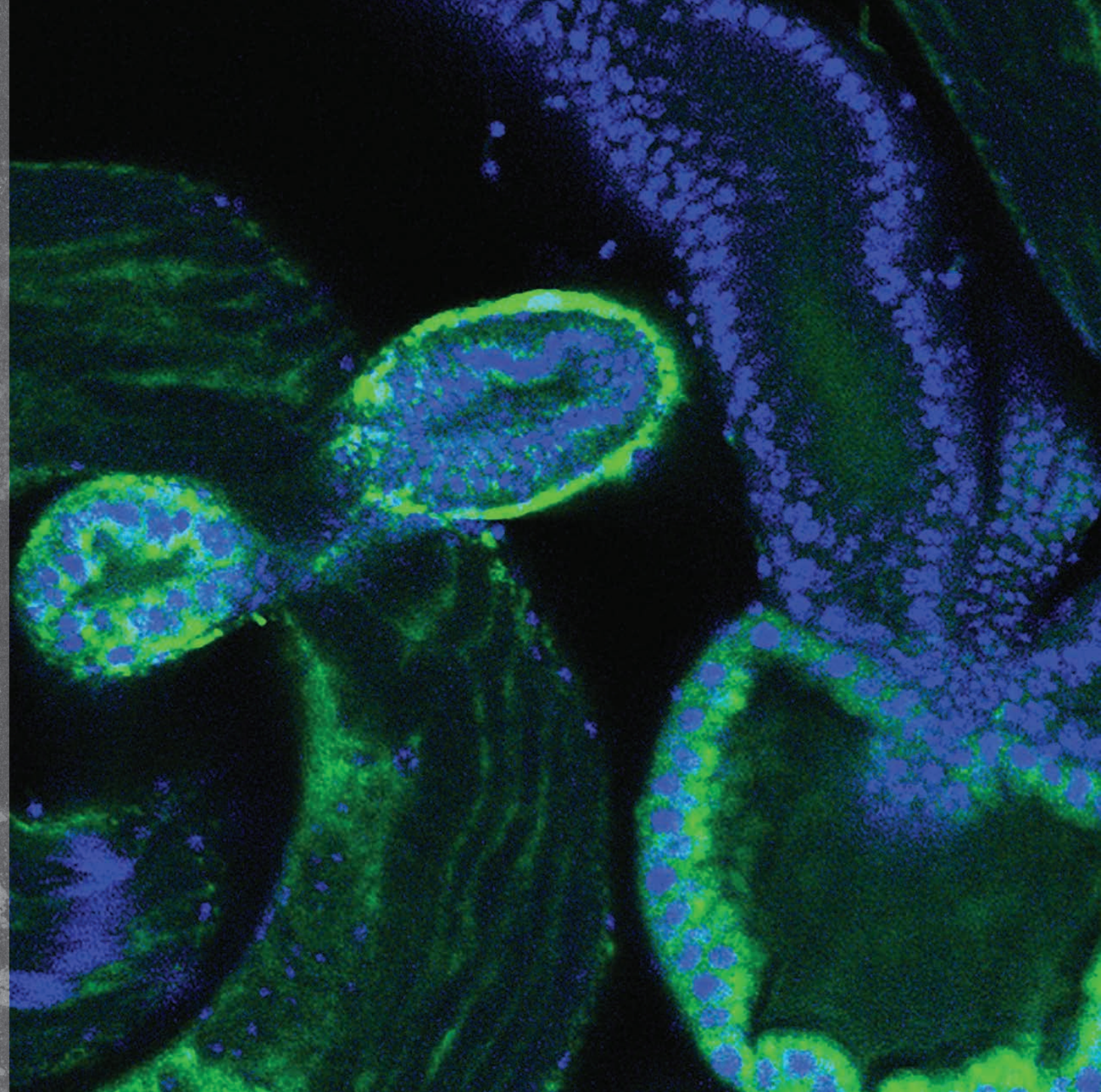


2019

THE ROCKEFELLER UNIVERSITY

Annual Report

Science for the benefit
of humanity



A new plan is intended to maximize the university's scientific impact over the next five years

A five-year strategic plan for the university, developed in 2019, sets a course for new investments in faculty recruitment, technological acquisitions, translational efforts, and other priorities between 2020 and 2024. The plan, titled "The Convergence of Science and Medicine," was approved by the Board of Trustees at its November 6 meeting.

The plan's development was overseen by President Richard P. Lifton, who led a committee of faculty members and administrators through a review of Rockefeller's strengths, operations, and aspirations. The convergence of basic science, clinical medicine, and therapeutic discovery has set the stage for exceptional advances, says Lifton, and the plan will build on the technological breakthroughs of the last decade to lead a new revolution in the development of novel medicine.

The new strategic plan highlights five priorities critical to maximizing the university's impact in the coming years:

1

Investing in the most audacious and original scientists in the world

The plan calls for maintaining the open-search process that has driven tenure-track faculty recruitment over the past decade. A second key goal is the appointment of new mid-career faculty in two areas: computational biology and neurodegenerative disease. The pace of hiring will be consistent with past practice: one to two new heads of laboratory per year, maintaining the number of heads of laboratory at around 75. The plan also underscores the university's continued commitment to the recruitment of exceptional graduate students and postdocs.

2

Powering the future of basic science through disruptive technologies

The development and early adoption of transformative technologies is a major driver of scientific breakthroughs. The plan emphasizes the importance of recognizing and quickly seizing opportunities to acquire cutting-edge equipment, enabling new leaps forward.

Amy Shyer, head of the Laboratory of Morphogenesis, studies the mechanical forces and molecular cues that guide tissue formation in a developing embryo. She was recruited to Rockefeller in 2018.

Image: Matthew Septimus

Image: Mario Morgado

3

Translating discoveries into innovative diagnostics and therapeutics

Biomedical journals are not meant to be the final product of science, and the university will aim to advance its discoveries through translational efforts, supported by initiatives such as the Robertson Therapeutic Development Fund and the Tri-Institutional Therapeutics Discovery Institute, and by strengthening the university's Office of Technology Transfer. A new Institute for the Convergence of Science and Medicine will enable scientists to move novel discoveries toward clinical applications with the ultimate goal of preventing, mitigating, or curing disease.

"Partnering with commercial stewards capable of advancing academic programs into medical products is how we ensure that our most promising discoveries realize their potential to transform health care," says Jeanne Farrell, Associate Vice President for Technology Advancement.

4

Catalyzing collaborations, both internal and external, that lead to breakthroughs

Building on previous initiatives, the plan calls for the development of several new interdisciplinary centers and for increasing collaborative efforts locally, nationally, and globally. In keeping with Rockefeller's model, centers and institutes are not defined by physical spaces but by faculty pursuing shared programmatic goals via new partnerships and increased interactions. Proposed new centers include:

- Institute for the Convergence of Science and Medicine
- Institute for Research on Neurodegenerative Disease
- Center for the Social Brain
- Center for Research on Women's Health and Healthcare Disparities
- Institute for Research in Immunology, Inflammation, and Infectious Disease

Image: Matthew Septiums

5

Enhancing the environment for scientific innovation

The plan emphasizes sustaining the conditions for transformational research, including Rockefeller's collegial and collaborative culture, its generous support to laboratories, and its commitment to maintaining facilities and infrastructure essential to the scientific operations of the institution. This priority includes attention to Rockefeller's physical environment and to the establishment of a cohesive five-year capital plan. The goal is to create an environment conducive to realizing Rockefeller's mission of science for the benefit of humanity.

In addition to laboratories, successful scientists need an environment where they can meet informally, think clearly, and work through problems. Graduate students Kip Lacy, Sarah Cai, and Mariluz Soula gather in the Carson Family Commons.

Rockefeller scientists receive the Breakthrough Prize, a MacArthur Fellowship, and dozens of other scientific honors

In the fall of 2019, Jeffrey M. Friedman, the Marilyn M. Simpson Professor, was awarded a Breakthrough Prize in Life Sciences for his discovery of a new endocrine system through which fat tissue signals the brain to regulate food intake. His research on leptin, and on its receptor in the brain encoded by the *obese* gene, has shed new light on the pathogenesis of obesity. Though the Breakthrough Prize was established less than a decade ago, Friedman is the fifth Rockefeller scientist to be honored with the award.

Also in 2019, Vanessa Ruta, the Gabrielle H. Reem and Herbert J. Kayden Associate Professor, was named a MacArthur Fellow, widely regarded as one of the most prestigious funding programs in the world. Ruta studies the neurobiology that underlies an individual's ability to adapt to changes in its environment. Focusing on the fly's response to odor, she is working to identify the specific mechanisms, at the molecular level and within the brain's neuronal circuitry, that give rise to learned behaviors.

C. David Allis
Election to the National Academy of Medicine

Gregory M. Alushin
Pew Scholar

Kivanç Birsoy
Pew-Stewart Scholar for Cancer Research

Brian T. Chait
NIH Director's Transformative Research Award

Jue Chen
Election to the National Academy of Sciences

Robert B. Darnell
Election to the American Academy of Arts and Sciences

Jeffrey M. Friedman
Breakthrough Prize in Life Sciences
Wolf Prize in Medicine

Elaine Fuchs
Election to the Royal Society

Erich D. Jarvis
NIH Director's Transformative Research Award

Luciano Marraffini
Election to the National Academy of Sciences

Priya Rajasethupathy
Presidential Early Career Award for Scientists and Engineers

Vanessa Ruta
MacArthur Fellowship

Gabriel D. Victora
Pew-Stewart Scholar for Cancer Research

Li Zhao
Rita Allen Foundation Scholar

Images: Scott Rudd Photography; Zachary Veilleux; Scott Rudd Photography

Image: Scott Rudd Photography

Rockefeller celebrates 60th class of graduates

Thirty young scientists received doctoral degrees from Rockefeller in 2019, and honorary degrees were awarded to a university supporter, an advocate for women in science, and a former Rockefeller president.

The class of 2019 authored or coauthored 83 publications, including 10 in *Nature*, three in *Science*, and seven in *Cell*. The scientists represent 22 Rockefeller labs.

Honorary degrees were awarded to Russell L. Carson, who chaired the university's Board of Trustees for 13 years, from 2005 to 2018; Nancy Hopkins, an MIT professor emerita of biology and chair of that institute's First Committee on Women Faculty, which catalyzed a national movement to ensure equity for women in science; and Paul Nurse, president of Rockefeller from 2003 to 2011 and the founding director of the Francis Crick Institute in the United Kingdom.

Number of graduates

30	FY19
30	FY18
23	FY17
31	FY16
28	FY15
23	FY14
17	FY13
40	FY12
23	FY11
37	FY10
41	FY09

SNF-DR River Campus opens for business

Under construction since 2015, the Stavros Niarchos Foundation–David Rockefeller River Campus welcomed its first occupants in 2019. Sixteen labs have moved in thus far, along with the president's and dean's offices. The Bass Dining Commons serves breakfast and lunch daily.

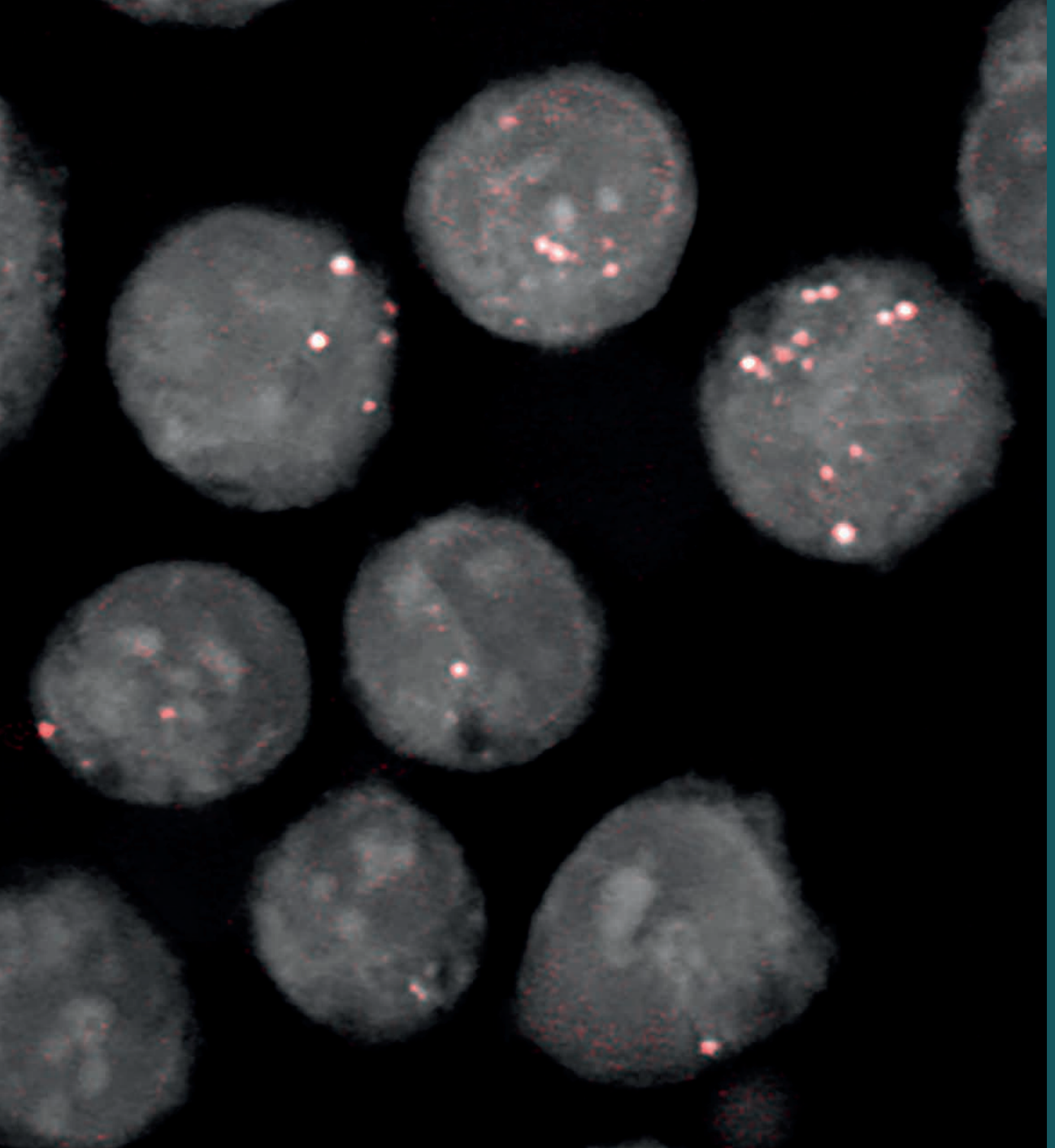
As Rockefeller President Richard P. Lifton said at a ribbon-cutting ceremony on May 7, the space is designed to bring the community together and inspire creativity. The new campus and its centerpiece, the 750-foot-long Marie-Josée and Henry R. Kravis Research Building, expand the university's footprint by two acres over the FDR Drive. With 160,000 square feet and room for nearly 600 scientists, the addition is the most dramatic reimagining of the Rockefeller campus in 65 years.

Features include the all-glass Bass Dining Commons, with sweeping views of the East River; a huge landscaped roof with an outdoor amphitheater; two floors of laboratories, each the length of three NYC blocks; an open-plan design that allows labs to be reconfigured as needs evolve; and the new Kellen BioLink, used for scientific retreats and university events.

Image: Halkin Mason Photography

2019

Science Highlights



Published in *Nature,* February 2019

How to starve a tumor

Cancer cells grow fast, and have appetites to match. To acquire the nutrients they need to sustain rapid growth, tumors rely on the surrounding extracellular environment. Kivanç Birsoy, the Chapman Perelman Assistant Professor, works to identify opportunities to starve cancer cells of these building blocks, preventing their growth. In new research, he has found that cells of a rare form of lymphoma are unable to synthesize LDL cholesterol—an essential ingredient of all dividing cells—on their own. When the researchers knocked out the cancer cells' receptors for absorbing external cholesterol, they died.

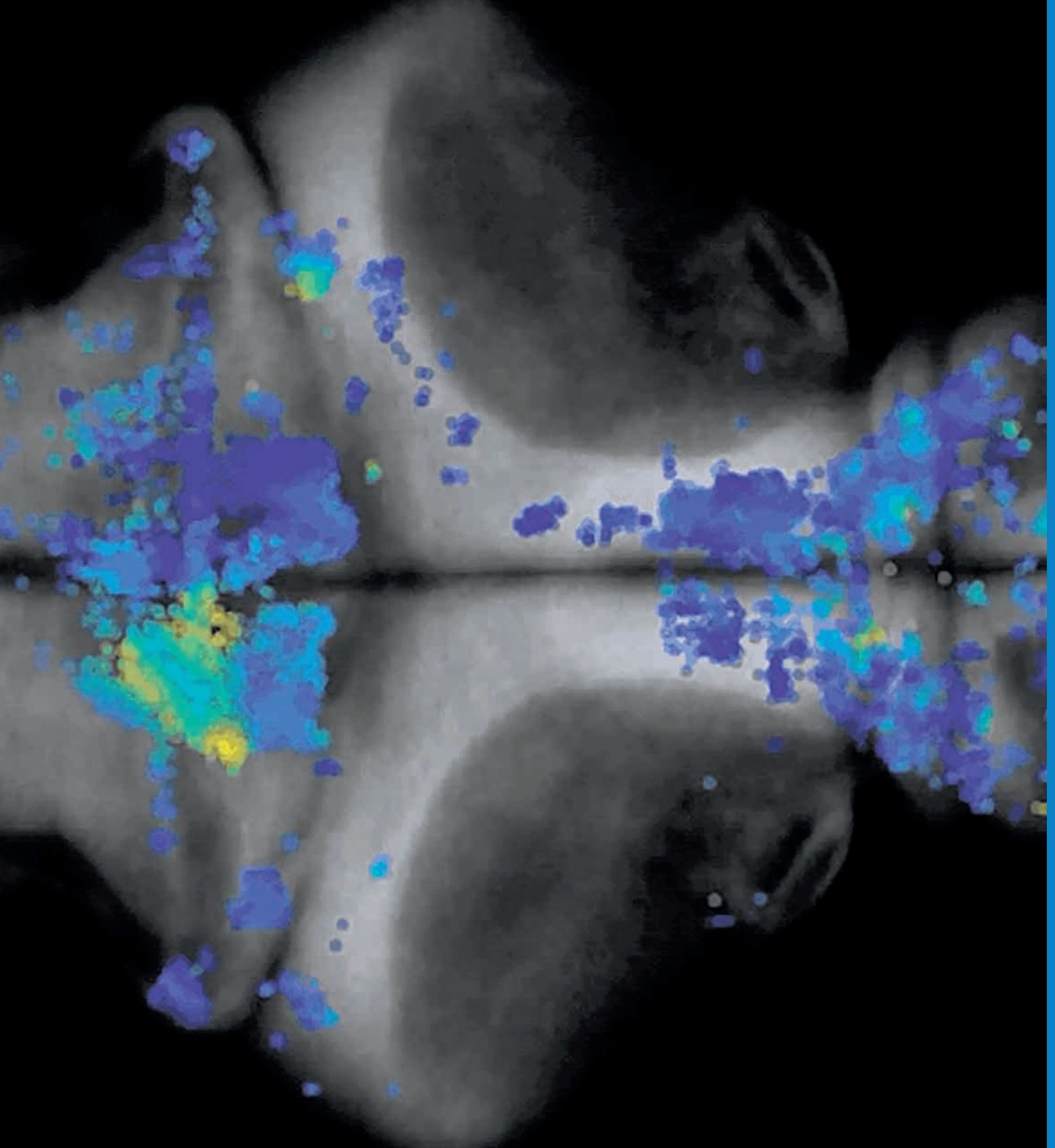
"These cells become dependent on taking up cholesterol from their environment, and we can use this dependency to design therapies that block cholesterol uptake," says Birsoy. The strategy is especially effective against tumors that are largely resistant to traditional chemotherapy, such as the anaplastic large-cell lymphoma.

Published in *Cell,* February 2019

A diet drug for mosquitoes

Mosquitoes are the deadliest animals on Earth, killing 725,000 people every year by spreading microbes as they feast on human blood. But what if they lost their appetite? Leslie B. Vosshall, the Robin Chemers Neustein Professor, says this could be a promising strategy to reduce the transmission of mosquito-borne diseases. Her team has shown that a compound used in human diet drugs can regulate food intake in the *Aedes aegypti* mosquito, the species responsible for spreading dengue, Zika, chikungunya, and yellow fever.

"We were impressed and amazed that drugs designed to affect human appetite worked perfectly to suppress mosquito appetite," Vosshall says. By suppressing their interest in human blood, such drugs could also suppress mosquitoes' ability to transmit infection.

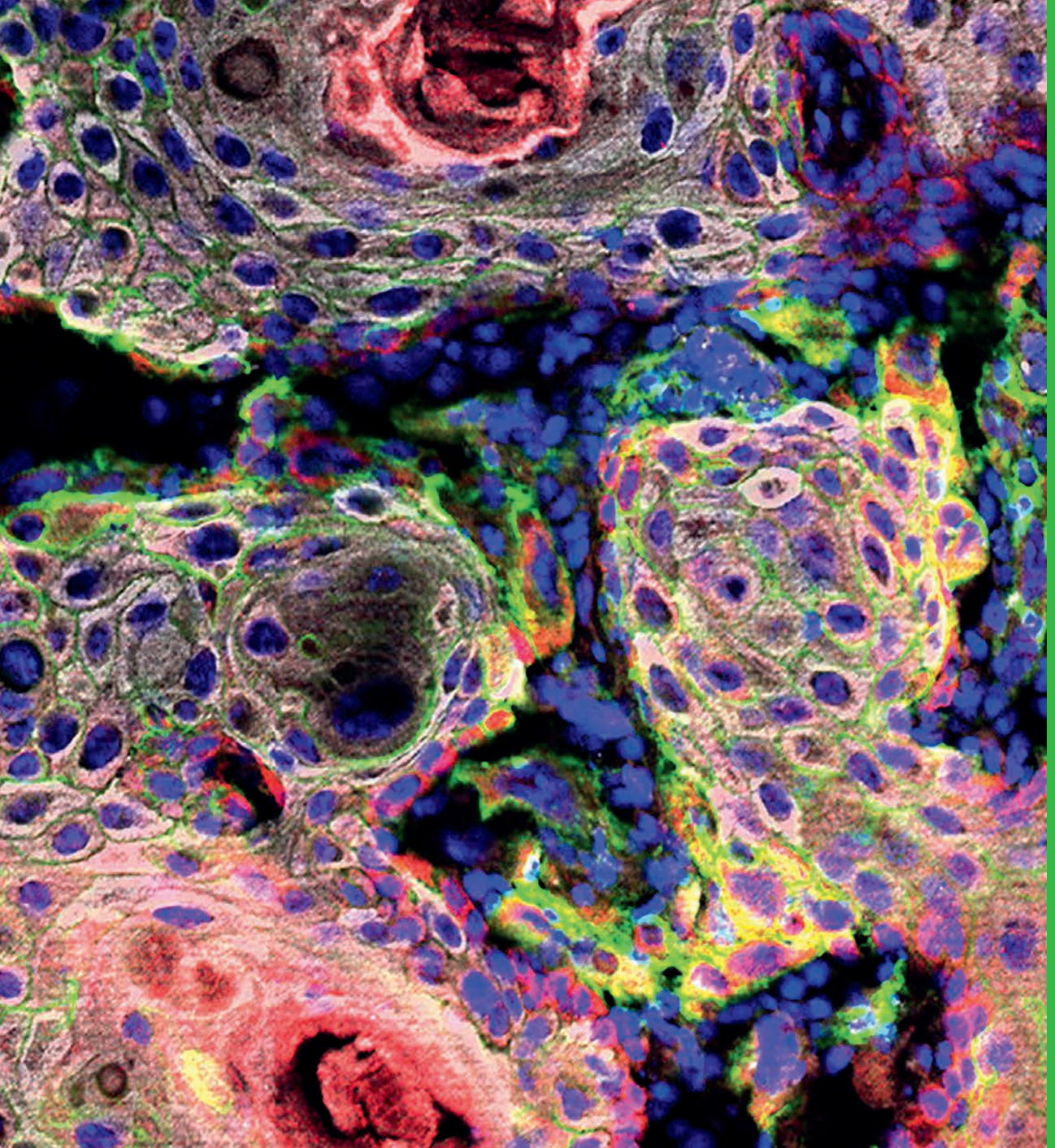


Published in *Cell*, April 2019

Looking into the brain

For decades, brain imaging has been a trade-off between detail, speed, and scope. To see neural activity while it was happening, it was necessary to sacrifice either resolution or volume. But a novel microscopy technique, developed in Alipasha Vaziri's lab, offers a no-compromise approach. Hybrid multiplexed sculpted light microscopy, or HyMS, enables parallel use of two-photon microscopy, a slow but detailed process to rapidly record cellular activity, and three-photon microscopy, a technology to probe deep into the brain. The combination allows researchers to capture the high-speed activity of thousands of neurons in deep areas of the brain at single-cell resolution and in real time.

"One of the biggest challenges in neuroscience is developing imaging techniques that measure the activity of deep brain regions while maintaining high resolution," says Vaziri, head of the Laboratory of Neurotechnology and Biophysics. "With this technology we can actually see what information flow looks like within brain layers and across structures."

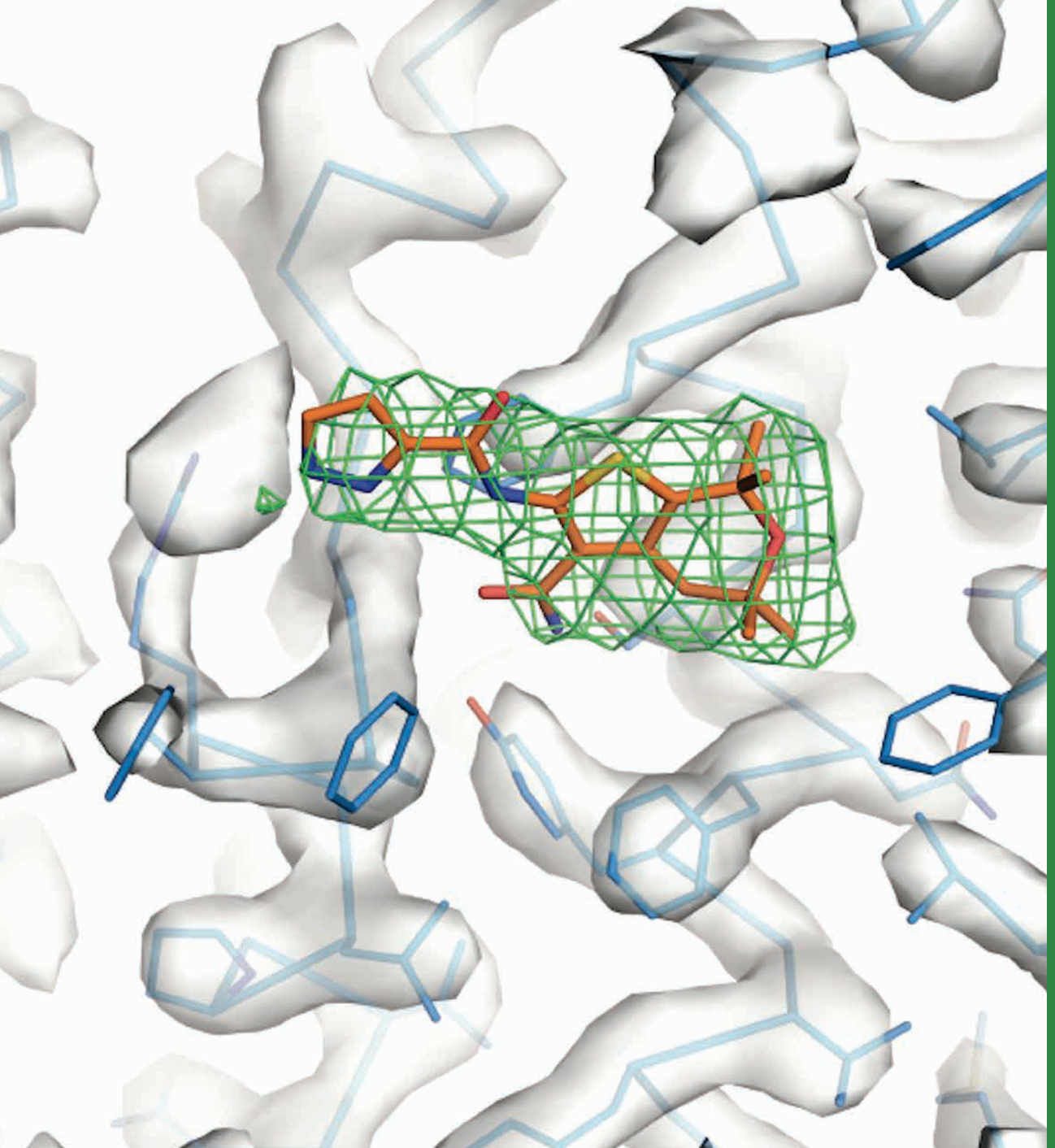


Published in *Cell,* April 2019

Improving immunotherapy

Immunotherapy, which harnesses the body's immune system to fight off cancer, has been one of the most exciting advances in cancer treatment in recent years. But it's far from flawless, and some tumor cells appear able to dodge attacks by the immune system. Looking at mice with a type of skin cancer, researchers in the lab of Elaine Fuchs, the Rebecca C. Lancefield Professor, have found that tumor-initiating cells "cool down" the attacking immune cells by producing a familiar molecule called CD80 on their surfaces. Using antibodies that prevent cancer cells from making CD80 could, the research suggests, improve the success rate.

"Tumor-initiating stem cells have unique molecular features that make them resilient," says Fuchs, who is head of the Robin Chemers Neustein Laboratory of Mammalian Cell Biology and Development. "Silencing this molecule blunted their resistance and reduced the growth of new tumors."

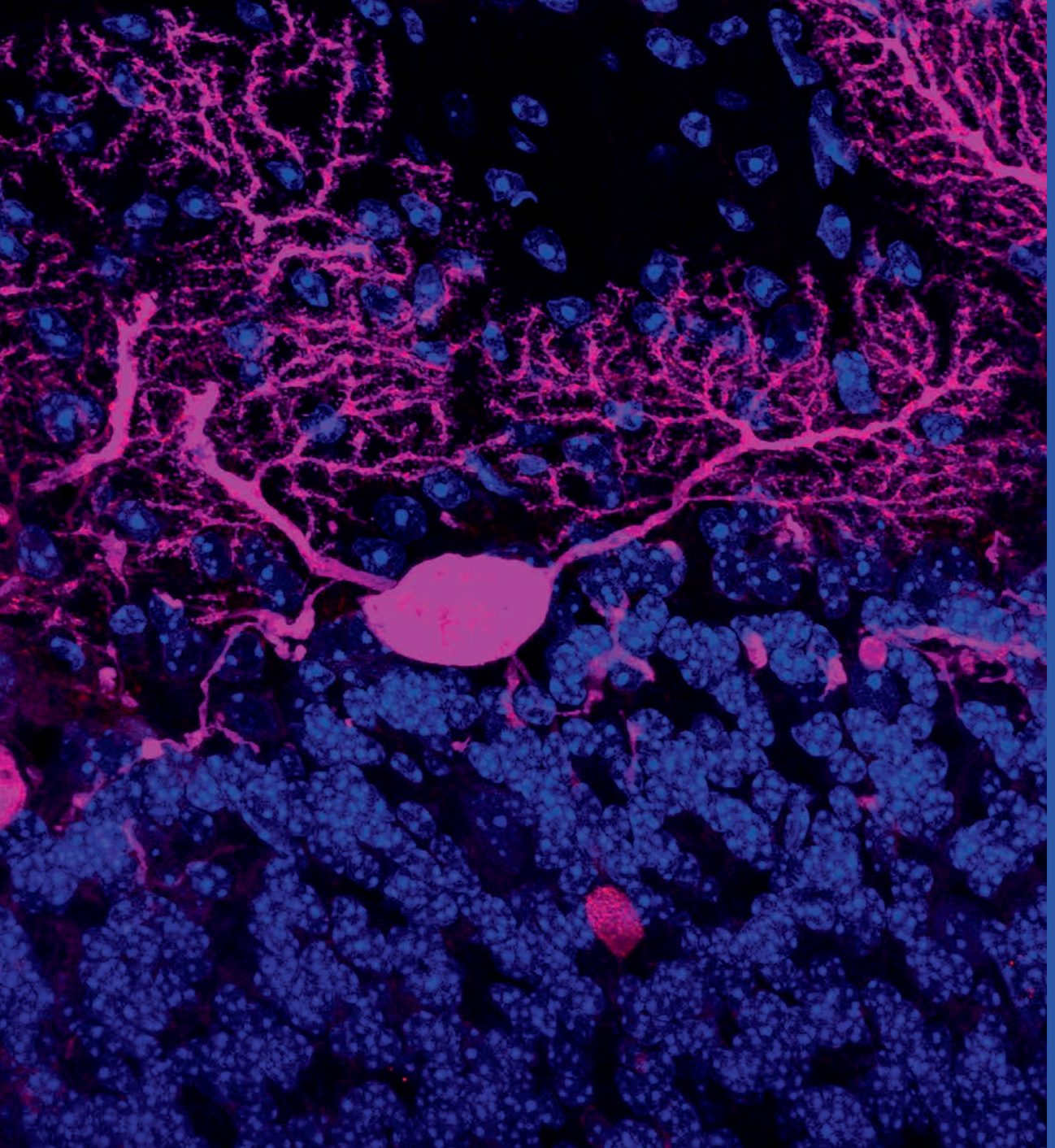


Published in *Science,* July 2019

The structure of cystic fibrosis protein, revealed

In a pivotal breakthrough, a team of scientists led by Jue Chen has revealed the structure of the cystic fibrosis transmembrane conductance regulator, or CFTR, a protein that malfunctions and leads to the buildup of dangerously thick mucus in the lungs of people with cystic fibrosis. Although there are a handful of existing drugs to treat the progressive, often-deadly disease, they are not universally effective, and their mechanisms of action are unknown. Chen's discovery, made using cryo-electron microscopy, sheds light on how the CFTR allows ions to flow into and out of cells; it also explains how existing drugs work and could lead to more effective new therapies.

"The region we identified, it turns out, works as a flexible hinge that swings open to allow ions through the channel," says Chen, who is the William E. Ford Professor. "The drugs bind to that region, locking it into a channel-open conformation to improve ion flow."

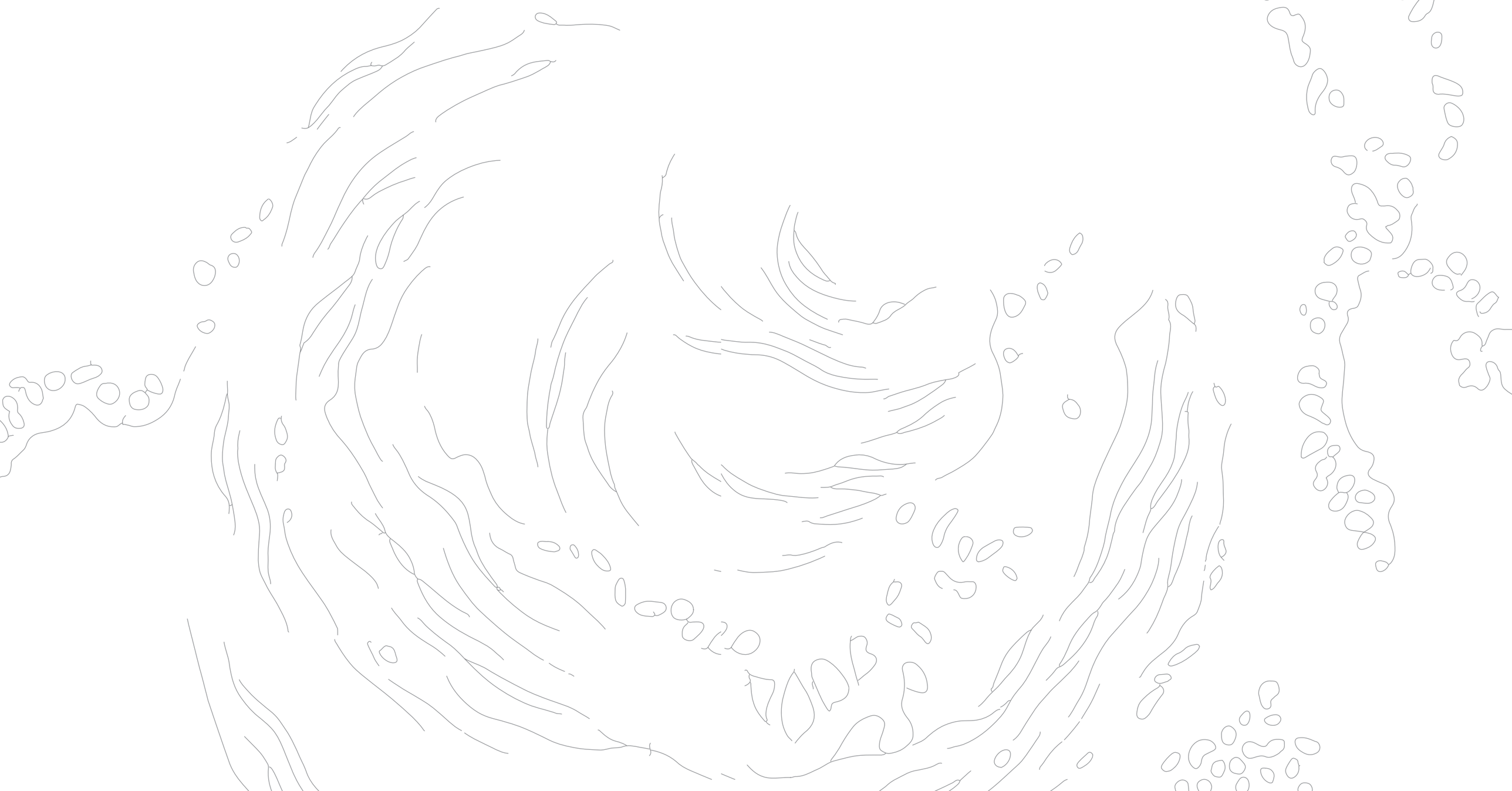


Published in *Developmental Cell,* September 2019

A transportation failure in neurons

From Alzheimer's disease to Parkinson's, neurodegenerative diseases have a distinctive trait: the appearance of protein clumps in the brain. Studying flies and mice, Hermann Steller and Mary E. Hatten have discovered what keeps the protein buildup from being cleared away: a fault in the system that transports proteasomes—the nervous system's cleanup machinery—to the site where old proteins are recycled. This journey, from deep within neurons to nerve endings, can be as long as a meter. But it doesn't happen in the absence of a protein called PI31, the scientists found. They say developing drugs to target PI31 may have broad implications for the treatment of neurodegenerative diseases.

"We have discovered a mechanism by which proteasomes are moved to nerve endings to do their job," says Steller, the Strang Professor at Rockefeller. "When this mechanism gets disrupted, there are severe consequences for the function and long-term survival of nerve cells."



EVENTS

The university's 2019 calendar included lectures, guided tours, and a daylong celebration of science

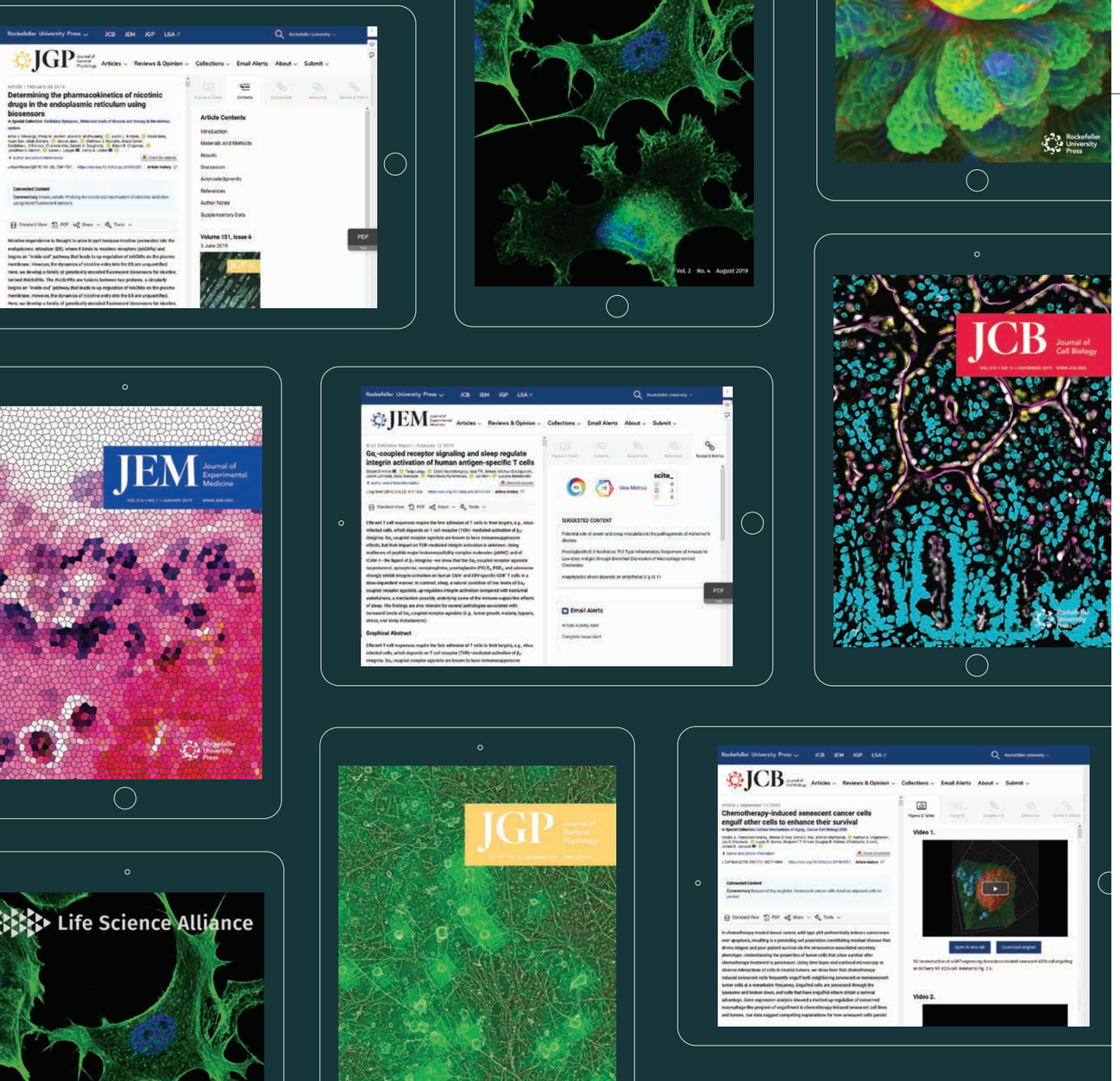
Rockefeller's flagship lecture series, the Insight Lectures, featured talks from Facebook's chief AI scientist Yann LeCun; award-winning science photographer Felice Frankel; cybercrime expert and former head of DARPA Craig I. Fields; and Harvard professor Ted Kaptchuk, known for his research on placebo. In the university's Friday Lecture Series, there were 29 talks, featuring scientific speakers from around the world, and the Monday Lectures featured 15 Rockefeller scientists presenting their work. There were also four scientific symposia in 2019, including the Joshua Lederberg–John von Neumann Symposium hosted with the Simons Center for Systems Biology, Institute for Advanced Study.

Rockefeller awarded two prizes in 2019. The Lewis Thomas Prize for Writing about Science went to Siddhartha Mukherjee, a physician-scientist and author of several acclaimed books, including *The Emperor of All Maladies*. The Pearl Meister Greengard Prize, which recognizes outstanding women in biomedical research, was awarded to biophysicist Xiaowei Zhuang for her innovation of novel molecular-imaging techniques. Both prize recipients presented lectures on their work.

Science Saturday, an annual festival geared to kids in elementary and middle school, drew more than 1,000 children, parents, and teachers to campus for demonstrations, lab tours, and hands-on experiments led by Rockefeller scientists. Another public event, hosted for the seventh year in a row as part of the citywide Open House New York weekend, drew a similar size crowd. Focused on Rockefeller's mission, history, and architecture, the event offered visitors guided tours of the campus led by volunteers from the Rockefeller community.

University scientists spoke at a number of other events, including Talking Science, a lecture for high schoolers delivered by Daniel Kronauer, the Stanley S. and Sydney R. Shuman Associate Professor, and Celebrating Science, an annual benefit, featuring Cori Bargmann, the Torsten N. Wiesel Professor. Other lectures were delivered by Sidney Strickland, Alison North, Winrich Freiwald, and Christina Pressl.

Images: Scott Rudd Photography



ROCKEFELLER UNIVERSITY PRESS

RUP journals launch on new platform, sign transitional open-access agreement

The Journal of Cell Biology (*JCB*), *Journal of Experimental Medicine* (*JEM*), *Journal of General Physiology* (*JGP*), and the newly launched *Life Science Alliance* (*LSA*) published 641 research articles and 195 commentary articles in 2019, the cumulative work of 6,216 international scientists. Articles in RUP journals received a total of 166,653 citations in 2019.

Committed to providing an excellent reading experience with cutting-edge functionality, *JCB, JEM,* and *JGP* launched on a new website platform in December 2019. Among several enhanced features for readers, authors, and editors is a split-screen view that allows users to see figures and tables, supplementary data, references, and related links and article-level metrics without leaving the article page.

Recently, RUP became the first U.S.-based university press to sign a "read-and-publish" transitional agreement with education not-for-profit Jisc, which allows participating UK institutions to receive unlimited access to RUP content immediately after publication. Articles by corresponding authors who are affiliated with Jisc institutions are published immediately with open access under a Creative Commons CC-BY license and directly deposited in PubMed Central. RUP has championed sustainable public access since 2001, and all research articles in *JCB, JEM,* and *JGP* are made publicly and freely available from the journals' websites no later than six months after the close of the issue in which they are published.

Image: Halkin Mason Photography

FUNDRAISING

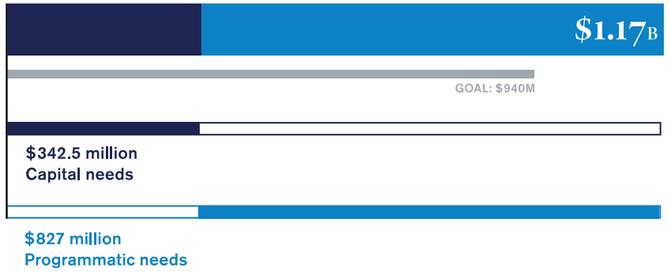
Campaign for Transforming Biomedicine

The *Campaign for Transforming Biomedicine* concluded on June 30, 2019, with more than $1.17 billion in donations, far exceeding its $940 million goal. The eight-year campaign, launched in July 2011 to fund the implementation of the university's 2012 strategic plan, was the most successful in Rockefeller's history. Originally conceived as a nine-year effort, the campaign surpassed its goal in year seven and closed in year eight with all funding objectives met and exceeded.

The campaign brought to life a compelling vision for the university that encompassed the construction of the Stavros Niarchos Foundation–David Rockefeller River Campus and the Marie-Josée and Henry R. Kravis Research Building as well as funding for faculty recruitment, new scientific programs, translational research, support for trainees, and cutting-edge technological tools. Rockefeller met the ambitious goal of raising $340 million for capital needs with a final total of nearly $343 million and soared past the $600 million goal for programmatic needs, ultimately raising $827 million. During the campaign, the university recruited 12 tenure-track faculty and five tenured faculty, with all laboratory start-up costs covered by philanthropy.

The unprecedented success of the *Campaign for Transforming Biomedicine* is a testament to the dedication of Rockefeller's Board of Trustees and the support of benefactors and friends. With more than 14,000 gifts, ranging from just a few dollars to tens of millions of dollars, the overwhelming support of the campaign reflects the Rockefeller community's shared commitment to science for the benefit of humanity.

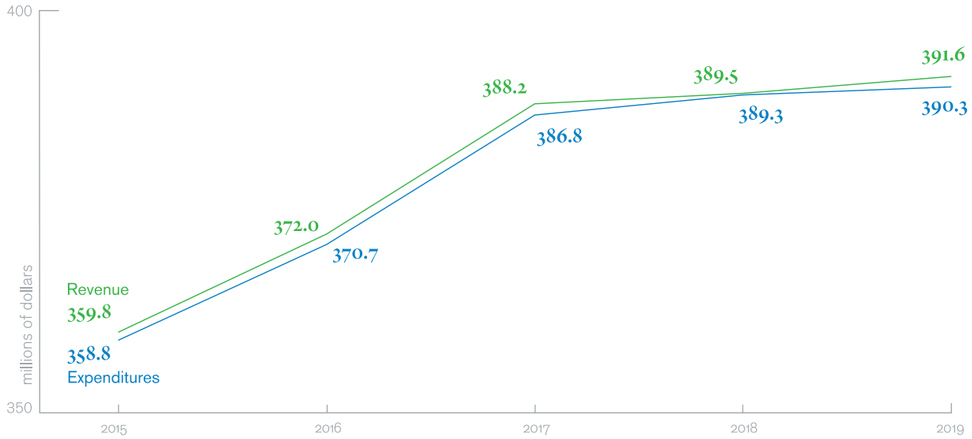
Campaign fundraising



Operating revenue and expenditures, fiscal year 2019

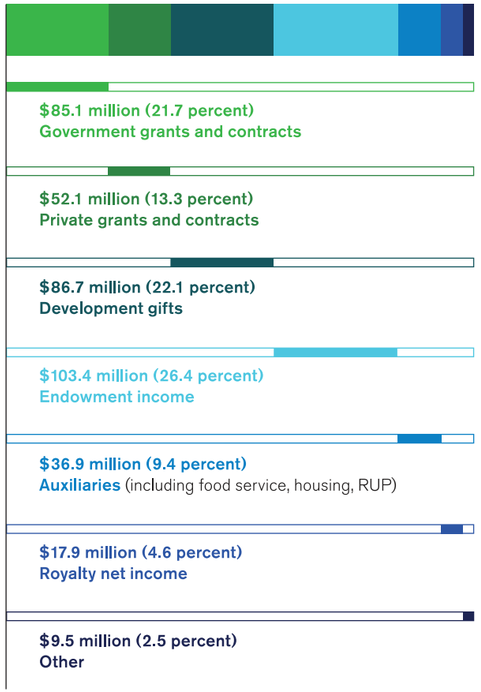
The university ended fiscal year 2019 with a modest $1.3 million surplus, which will be directed to a reserve account dedicated to future capital projects. Strong performance of the endowment and exceptional fundraising and royalty income offset slight declines in government and private grants. Facility expenditures and debt service increased modestly from FY18 as a result of the campus expansion. Research and education expenses accounted for 61.6 percent of operating expenditures.

Operating revenue and expenditures, five-year trend



Operating revenue

$391.6 million



$85.1 million (21.7 percent)
Government grants and contracts

$52.1 million (13.3 percent)
Private grants and contracts

$86.7 million (22.1 percent)
Development gifts

$103.4 million (26.4 percent)
Endowment income

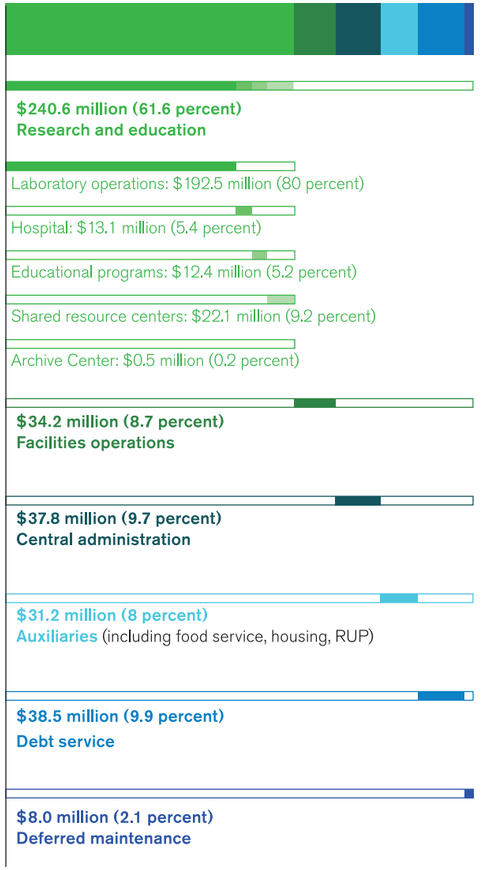
$36.9 million (9.4 percent)
Auxiliaries (including food service, housing, RUP)

$17.9 million (4.6 percent)
Royalty net income

$9.5 million (2.5 percent)
Other

Operating expenditures

$390.3 million



$240.6 million (61.6 percent)
Research and education

Laboratory operations: $192.5 million (80 percent)

Hospital: $13.1 million (5.4 percent)

Educational programs: $12.4 million (5.2 percent)

Shared resource centers: $22.1 million (9.2 percent)

Archive Center: $0.5 million (0.2 percent)

$34.2 million (8.7 percent)
Facilities operations

$37.8 million (9.7 percent)
Central administration

$31.2 million (8 percent)
Auxiliaries (including food service, housing, RUP)

$38.5 million (9.9 percent)
Debt service

$8.0 million (2.1 percent)
Deferred maintenance

Endowment performance, fiscal year 2019

The assets in the endowment were valued at $2,293 million at the close of the 2019 fiscal year. The $103.4 million draw from the endowment represented 26.4 percent of the university's 2019 budget and remains a critical and stable source of research support.

The endowment generated an 8.5 percent return for the fiscal year ended June 30, 2019, which is in the top decile of performance for endowments with over $1 billion in assets, as ranked by Cambridge Associates. Performance was driven by successful investments in venture capital and private equity and by exceptional outperformance by the university's managers across a broad range of asset classes.

The endowment represents the cumulative generosity of generations of steadfast patrons of transformational science. The Investments Office invests these assets with the goal of maximizing returns within an acceptable level of risk.

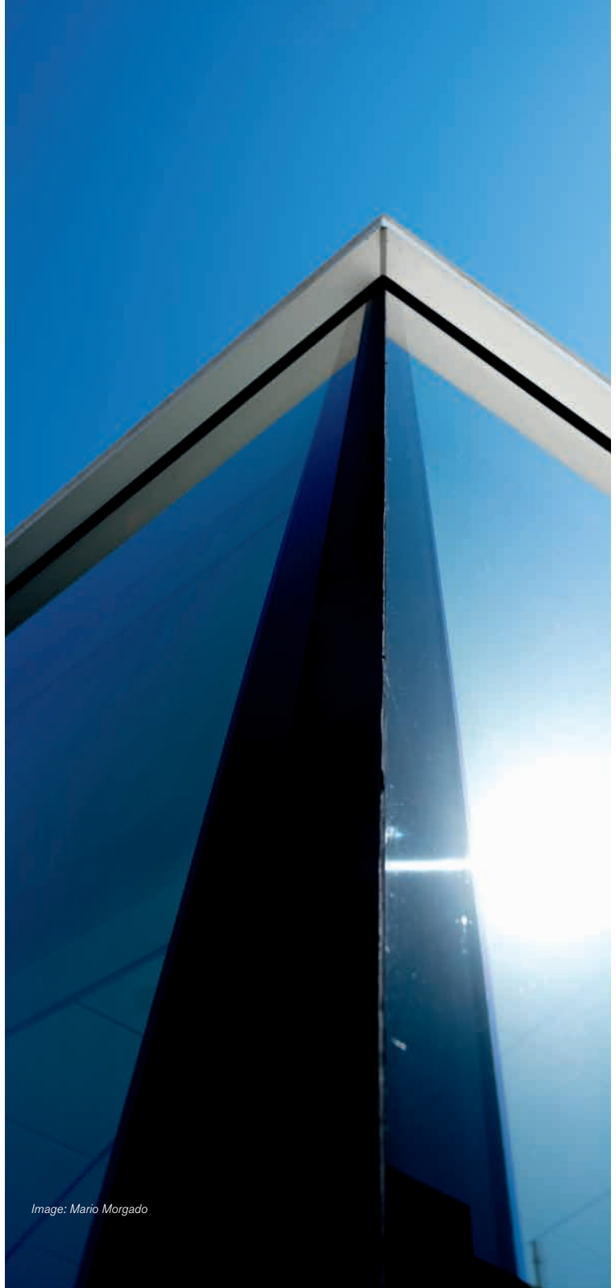


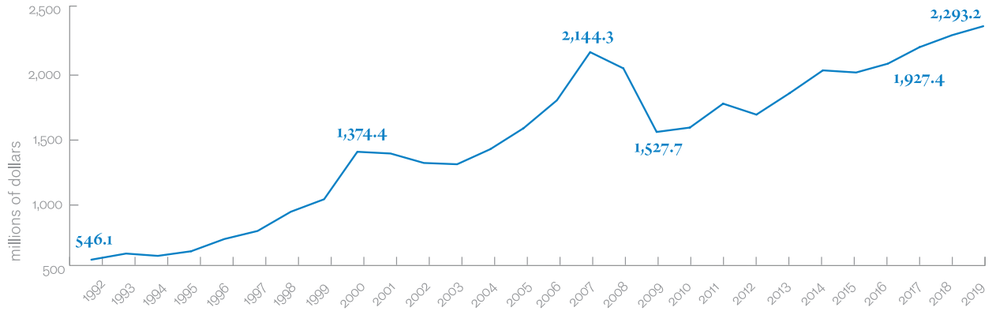
Image: Mario Morgado

Endowment highlights

Fiscal year*	2015	2016	2017	2018	2019
Market value (millions)	$1,987.0	$1,927.4	$2,089.4	$2,204.2	$2,293.2
Return	6.7%	–0.8%	13.3%	11.3%	8.5%
Spending (millions)	$94.9	$97.9	$99.8	$100.5	$103.4
Operating budget revenue (millions)	$359.8	$372.0	$388.2	$389.5	$391.6
Endowment percentage	26.4%	26.3%	25.7%	25.8%	26.4%

*July 1 through June 30

Endowment value by fiscal year



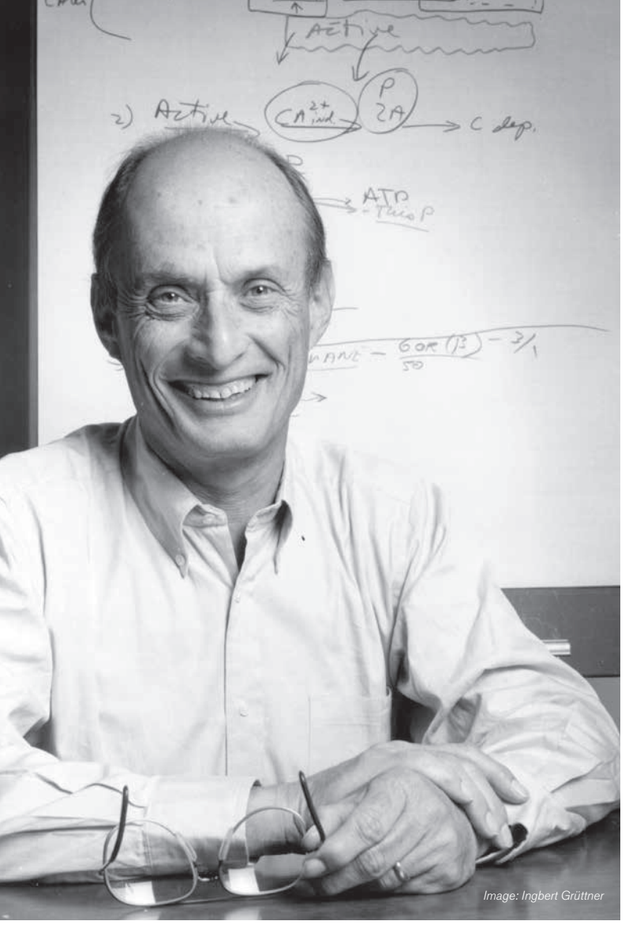


Image: Ingbert Grüttner

Paul Greengard
1925–2019

When coming of age as a neuroscientist, Paul Greengard was already bucking convention. It was the 1950s, and brain cells were thought to communicate only via electrical signals. However, Greengard, then a grad student, suspected there was a second mode of transmission. Unfazed by some colleagues' suggestion that he was wasting his time, he went on to discover that chemicals such as dopamine carry messages from one part of the brain to another—a breakthrough that forever changed biology and led to a Nobel Prize.

Greengard, who joined Rockefeller in 1983, was extraordinarily prolific as a researcher and mentor and remained active right up until his death at age 93. His work advanced the treatment of numerous brain diseases, from Alzheimer's to schizophrenia to depression. "To engage Paul scientifically was to see a unique and brilliant scientific mind at work," says Nathaniel Heintz, the James and Marilyn Simons Professor. Greengard's legacy will live on with his many scientific contributions as well as with the Pearl Meister Greengard Prize, an award established by Greengard and his wife to recognize women scientists.

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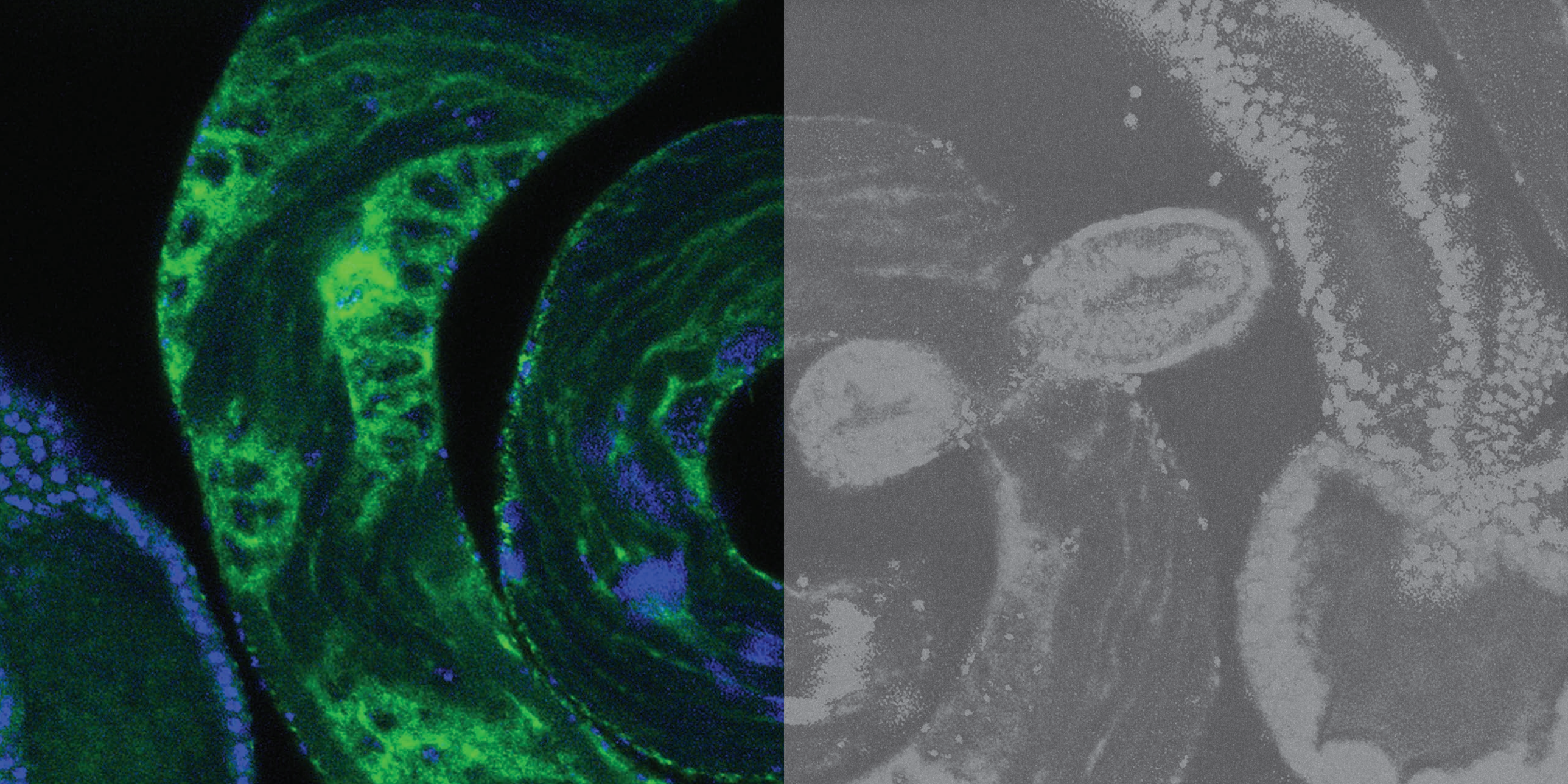
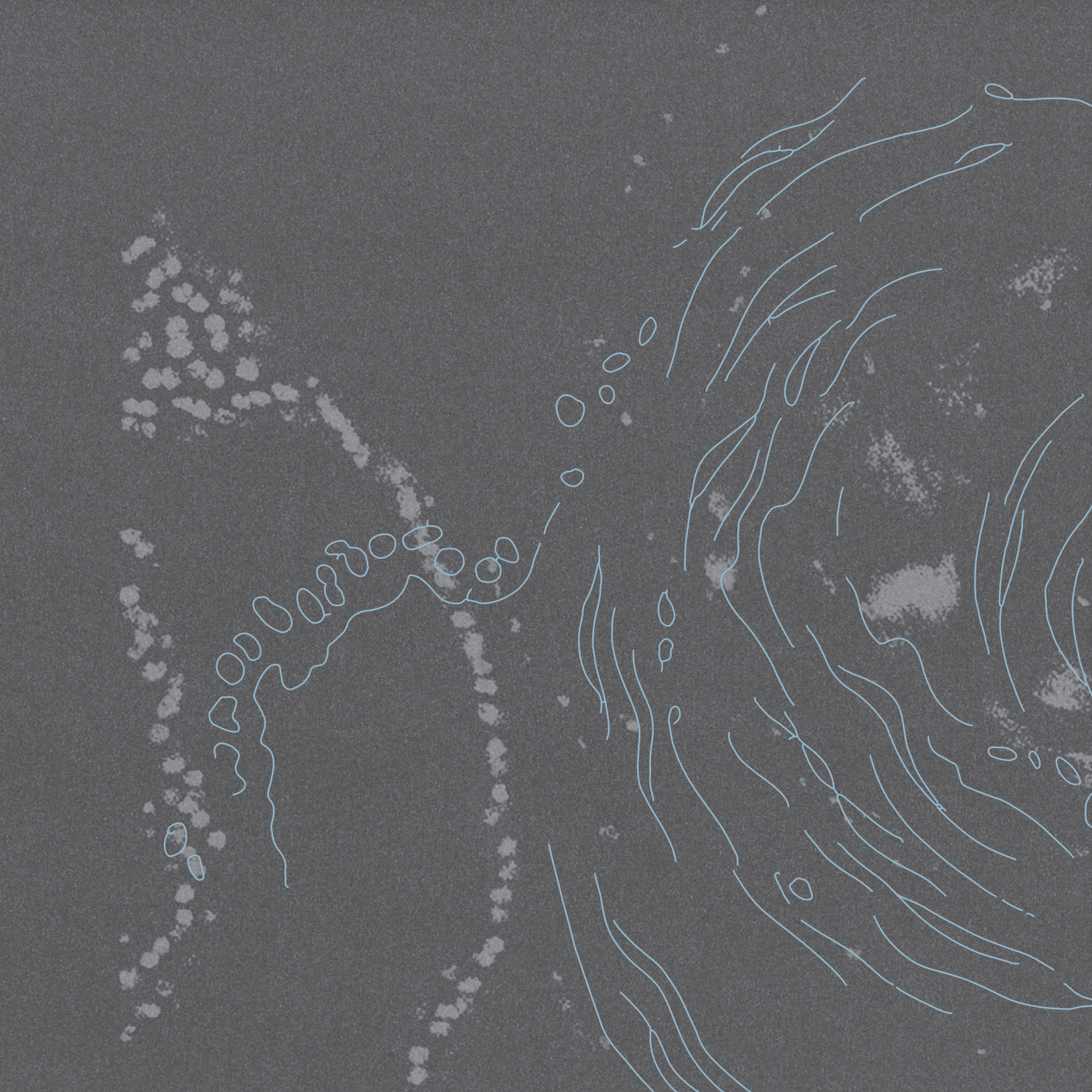
**In memoriam*

As of June 30, 2019





Campaign for the Convergence of Science and Medicine

Image: Scott Rudd Photography

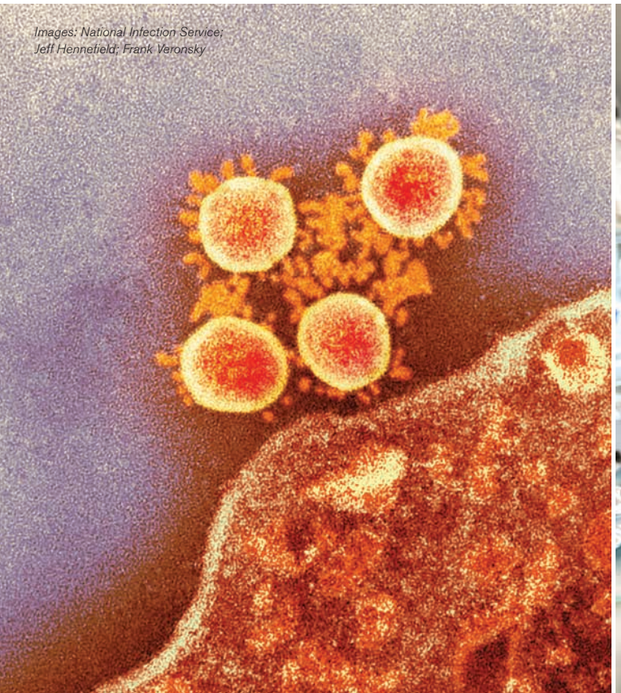
To realize the objectives of the 2020–2024 Strategic Plan, the Board of Trustees has authorized a new five-year fundraising campaign. **The Campaign for the Convergence of Science and Medicine** seeks to raise **$675 million** by June 30, 2024, building on the impressive translational ecosystem that has been put in place at Rockefeller over the past decade.

The campaign goes to the heart of Rockefeller's mission—science for the benefit of humanity—with a goal of bringing new therapies and cures to patients. A subset of Trustees has joined a Campaign Steering Committee to help translate the key priorities of the strategic plan into compelling funding opportunities that will be advanced through private philanthropy.

The campaign had an impressive first year, with **$144 million** raised between July 1, 2019 and June 30, 2020. In a year unlike any other, our benefactors proved their exceptional dedication and generosity to Rockefeller in FY2020. Several Board members provided magnificent lead gifts to launch the campaign. Nearly $3 million was contributed to our Fall 2019 Celebrating Science benefit, which honored Trustee Lulu C. Wang and her husband, Anthony. Although the *Women & Science* lecture and luncheon were not held in May 2020 due to the pandemic, the *Women & Science* community contributed more than $2 million to support women scientists at Rockefeller. And as described below, more than $20 million has been raised for research on COVID-19.

The Rockefeller University takes on COVID-19

When the global COVID-19 pandemic struck New York City, The Rockefeller University rapidly redirected its research, aiming to better understand the biology of the SARS-CoV-2 virus and develop interventions to prevent and treat infections. This effort currently involves more than **25 Rockefeller laboratories** with experts in infectious disease, virology, immunology, genomics, structural biology, and many other fields. These researchers are collaborating with scientists around the world to accelerate the pace of discovery through a broad range of research projects.



Images: National Infection Service; Jeff Hennefield; Frank Veronsky

Rockefeller scientists are attacking COVID-19 from multiple angles, focusing on developing novel treatments, better tests, and advanced tools to study the virus. The work under way at the university is already yielding promising results.

- **Michel C. Nussenzweig, M.D., Ph.D.,** is developing drugs based on antibodies found in some infected people that can effectively neutralize the SARS-CoV-2 virus. This approach has shown great promise for other viruses, including HIV.
- **Charles M. Rice, Ph.D.,** building on his work to cure hepatitis C, has identified a human gene that blocks entry into cells by many types of coronaviruses. This work not only has the potential to benefit patients during the present pandemic but also might lead to broad-spectrum therapeutics that will prepare us for future outbreaks.
- **Jean-Laurent Casanova, M.D., Ph.D.,** is collecting DNA samples from patients who have had severe courses of COVID-19 or who have had many exposures but remained free of disease. The discovery of gene mutations that cause good or bad outcomes could lead to effective new treatments.

To help address the financial demands of these critical investigations, Rockefeller established the **Fund for COVID-19 Research.** Recognizing the urgency of this need, friends and benefactors have been extraordinarily generous. To date, the university has raised **more than $20 million** to fund COVID-19 research.

Three outbreaks of novel coronaviruses occurred in the first two decades of the 21st century: SARS-CoV-1, MERS, and now SARS-CoV-2, the first to cause a global pandemic. Further outbreaks appear likely, and Rockefeller is committed to preparing for future pandemics through the creation of therapies with broad-spectrum efficacy. To make this a reality, the university is working to establish a **Center for Global Infectious Disease Research** dedicated to exploring and preventing the rising threat of infectious diseases.

To learn more about Rockefeller's COVID-19 research, visit covid-19-research.rockefeller.edu

Virtual Discussions with Genuine Experts

In the spring of 2020, The Rockefeller University launched a series of webinars—Virtual Discussions with Genuine Experts—as a public service to help inform society about research under way. Hosted by President Richard P. Lifton, the programs address pressing issues related to the pandemic and novel treatments and therapies under development for COVID-19. The webinars have had more than 20,000 views by people around the world.

Antibodies Against COVID-19: The Path to Effective Treatments and a Vaccine
Michel C. Nussenzweig, M.D., Ph.D.
April 21, 2020

Why Are Some Young and Previously Healthy People Very Sick? The Role of Human Genes in COVID-19
Jean-Laurent Casanova, M.D., Ph.D.
May 7, 2020

Antibody Therapeutics and Pathways to Prevention
Marina Caskey, M.D.
May 14, 2020

The Race to Control COVID-19: Innovative Strategies to Develop New Drugs
Charles M. Rice, Ph.D.
May 21, 2020

Fighting COVID-19 with Convalescent Plasma, Potent Antibodies, and an Understanding of Immunity to SARS-CoV-2
Paul Bieniasz, Ph.D.
June 18, 2020

COVID-19: Where Are We Now and Where Are We Headed?
Paula Zahn interviewing Richard P. Lifton, M.D., Ph.D.
July 9, 2020

Racing to Beat COVID-19: The Oxford Vaccine and Other Tales from the UK
Sir John Bell, Regius Professor of Medicine, University of Oxford
September 22, 2020

Breaking News on COVID-19: Global Research Pinpoints the Causes of Many Severe Cases
Jean-Laurent Casanova, M.D., Ph.D.
October 20, 2020

Fighting COVID-19 with Antibody Therapy
Michel C. Nussenzweig, M.D., Ph.D.
December 10, 2020

Recordings of these webinars as well as information about upcoming programs can be found at covid-19-research.rockefeller.edu/videos

Endowment performance, fiscal year 2020

Image: Mario Morgado

The assets in the endowment were valued at $2,317 million at the close of the 2020 fiscal year. The $106.9 million draw from the endowment represented 27.1 percent of the university's 2020 budget and remains a critical and stable source of research support.

The endowment generated a 10.7 percent return for the fiscal year ended June 30, 2020, which is in the top decile of performance for endowments with over $1 billion in assets, as ranked by Cambridge Associates. Rockefeller's disciplined asset allocation and careful manager selection has resulted in top decile performance for the university on a one-, three-, five-, and ten-year basis. In 2020, performance was driven by successful investments in venture capital, disciplined rebalancing during the turbulent spring, and significant outperformance by the university's managers, particularly in equity markets.

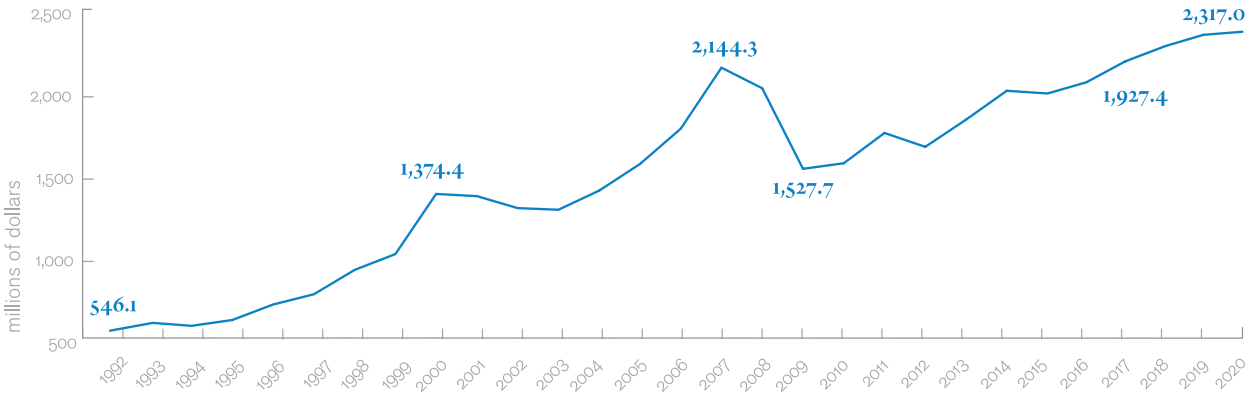
The endowment represents the cumulative generosity of generations of steadfast patrons of transformational science. The Investments Office invests these assets with the goal of maximizing returns within an acceptable level of risk.

Endowment highlights

Fiscal year*	2016	2017	2018	2019	2020
Market value (millions)	$1,927.4	$2,089.4	$2,204.2	$2,293.2	$2,317.0
Return	−0.8%	13.3%	11.3%	8.5%	10.7%
Spending (millions)	$97.9	$99.8	$100.5	$103.4	$106.9
Operating budget revenue (millions)	$372.0	$388.2	$389.5	$391.6	$394.8
Endowment percentage	26.3%	25.7%	25.8%	26.4%	27.1%

*July 1 through June 30

Endowment value by fiscal year



Endowment performance compared to peer institutions