## All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

*NOTE:* This percentage does NOT represent the rate of return for the institution’s investments. Rather, the percent change in the market value of an endowment from fiscal year end 2006 to fiscal year end 2007 reflects the net impact of:

1) withdrawals to fund institutional operating and capital expenses;
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3) additions from donor gifts; and
4) investment gains or losses.

<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Harvard University</td>
<td>MA</td>
<td>34,634,906</td>
<td>28,915,706</td>
<td>19.8%</td>
</tr>
<tr>
<td>2</td>
<td>Yale University</td>
<td>CT</td>
<td>22,530,200</td>
<td>18,030,600</td>
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</tr>
<tr>
<td>3</td>
<td>Stanford University</td>
<td>CA</td>
<td>17,164,836</td>
<td>14,084,676</td>
<td>21.9%</td>
</tr>
<tr>
<td>4</td>
<td>Princeton University</td>
<td>NJ</td>
<td>15,787,200</td>
<td>13,044,900</td>
<td>21.0%</td>
</tr>
<tr>
<td>5</td>
<td>University of Texas System</td>
<td>TX</td>
<td>15,613,672</td>
<td>13,234,848</td>
<td>18.0%</td>
</tr>
<tr>
<td>6</td>
<td>Massachusetts Institute of Technology</td>
<td>MA</td>
<td>9,980,410</td>
<td>8,368,066</td>
<td>19.3%</td>
</tr>
<tr>
<td>7</td>
<td>Columbia University</td>
<td>NY</td>
<td>7,149,803</td>
<td>5,937,814</td>
<td>20.4%</td>
</tr>
<tr>
<td>8</td>
<td>University of Michigan</td>
<td>MI</td>
<td>7,089,830</td>
<td>5,652,262</td>
<td>25.4%</td>
</tr>
<tr>
<td>9</td>
<td>University of Pennsylvania</td>
<td>PA</td>
<td>6,635,187</td>
<td>5,313,268</td>
<td>24.9%</td>
</tr>
<tr>
<td>10</td>
<td>The Texas A&amp;M University System and Foundations</td>
<td>TX</td>
<td>6,590,300</td>
<td>5,642,978</td>
<td>16.8%</td>
</tr>
<tr>
<td>11</td>
<td>Northwestern University</td>
<td>IL</td>
<td>6,503,292</td>
<td>5,140,668</td>
<td>26.5%</td>
</tr>
<tr>
<td>12</td>
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<td>CA</td>
<td>6,439,436</td>
<td>5,541,930</td>
<td>16.2%</td>
</tr>
<tr>
<td>13</td>
<td>University of Chicago</td>
<td>IL</td>
<td>6,204,189</td>
<td>4,867,003</td>
<td>27.5%</td>
</tr>
<tr>
<td>14</td>
<td>University of Notre Dame</td>
<td>IN</td>
<td>5,976,973</td>
<td>4,436,624</td>
<td>34.7%</td>
</tr>
<tr>
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<td>Duke University</td>
<td>NC</td>
<td>5,910,280</td>
<td>4,497,718</td>
<td>31.4%</td>
</tr>
<tr>
<td>16</td>
<td>Washington University</td>
<td>MO</td>
<td>5,567,843</td>
<td>4,684,737</td>
<td>18.9%</td>
</tr>
<tr>
<td>17</td>
<td>Emory University</td>
<td>GA</td>
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<td>4,870,019</td>
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<tr>
<td>18</td>
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<td>NY</td>
<td>5,424,733</td>
<td>4,321,199</td>
<td>25.5%</td>
</tr>
<tr>
<td>19</td>
<td>Rice University</td>
<td>TX</td>
<td>4,669,544</td>
<td>3,986,664</td>
<td>17.1%</td>
</tr>
<tr>
<td>20</td>
<td>University of Virginia</td>
<td>VA</td>
<td>4,370,209</td>
<td>3,618,172</td>
<td>20.8%</td>
</tr>
<tr>
<td>21</td>
<td>Dartmouth College</td>
<td>NH</td>
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<td>3,092,094</td>
<td>21.6%</td>
</tr>
<tr>
<td>22</td>
<td>University of Southern California</td>
<td>CA</td>
<td>3,715,272</td>
<td>3,065,935</td>
<td>21.2%</td>
</tr>
<tr>
<td>23</td>
<td>Vanderbilt University</td>
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</tr>
<tr>
<td>24</td>
<td>University of Minnesota</td>
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<td>2,224,308</td>
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</tr>
<tr>
<td>25</td>
<td>Johns Hopkins University</td>
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<td>2,350,749</td>
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</tr>
<tr>
<td>26</td>
<td>Brown University</td>
<td>RI</td>
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</tr>
<tr>
<td>27</td>
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</tr>
<tr>
<td>28</td>
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<td>1,802,859</td>
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</tr>
<tr>
<td>29</td>
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<td>1,794,370</td>
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</tr>
<tr>
<td>30</td>
<td>University of North Carolina at Chapel Hill and Foundations</td>
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<td>1,638,601</td>
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<tr>
<td>31</td>
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<td>NY</td>
<td>2,161,800</td>
<td>1,774,700</td>
<td>21.8%</td>
</tr>
</tbody>
</table>
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<th>State</th>
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<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
<td>32</td>
<td>The Rockefeller University</td>
<td>NY</td>
<td>2,145,203</td>
<td>1,771,954</td>
<td>21.1%</td>
</tr>
<tr>
<td>33</td>
<td>Williams College</td>
<td>MA</td>
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</tr>
<tr>
<td>34</td>
<td>California Institute of Technology</td>
<td>CA</td>
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<td>1,580,922</td>
<td>17.7%</td>
</tr>
<tr>
<td>35</td>
<td>Case Western Reserve University</td>
<td>OH</td>
<td>1,841,234</td>
<td>1,598,566</td>
<td>15.2%</td>
</tr>
<tr>
<td>36</td>
<td>Purdue University</td>
<td>IN</td>
<td>1,786,592</td>
<td>1,493,554</td>
<td>19.6%</td>
</tr>
<tr>
<td>37</td>
<td>University of Toronto</td>
<td>ON</td>
<td>1,763,764</td>
<td>1,414,513</td>
<td>24.7%</td>
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<td>38</td>
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<td>CA</td>
<td>1,760,902</td>
<td>1,457,213</td>
<td>20.8%</td>
</tr>
<tr>
<td>39</td>
<td>University of Rochester</td>
<td>NY</td>
<td>1,726,318</td>
<td>1,491,275</td>
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<tr>
<td>40</td>
<td>Grinnell College</td>
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<td>1,718,313</td>
<td>1,471,804</td>
<td>16.7%</td>
</tr>
<tr>
<td>41</td>
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<td>MA</td>
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<td>15.3%</td>
</tr>
<tr>
<td>42</td>
<td>Amherst College</td>
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<td>1,337,158</td>
<td>24.3%</td>
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<tr>
<td>43</td>
<td>Wellesley College</td>
<td>MA</td>
<td>1,656,565</td>
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<td>17.3%</td>
</tr>
<tr>
<td>44</td>
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<td>VA</td>
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<td>1,380,439</td>
<td>19.9%</td>
</tr>
<tr>
<td>45</td>
<td>University of Wisconsin Foundation</td>
<td>WI</td>
<td>1,645,250</td>
<td>1,425,750</td>
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<tr>
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</tr>
<tr>
<td>47</td>
<td>Indiana University and Foundation</td>
<td>IN</td>
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<td>22.0%</td>
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<tr>
<td>48</td>
<td>University of Illinois</td>
<td>IL</td>
<td>1,515,387</td>
<td>1,252,290</td>
<td>21.0%</td>
</tr>
<tr>
<td>49</td>
<td>Tufts University</td>
<td>MA</td>
<td>1,452,058</td>
<td>1,148,868</td>
<td>26.4%</td>
</tr>
<tr>
<td>50</td>
<td>Swarthmore College</td>
<td>PA</td>
<td>1,441,232</td>
<td>1,245,281</td>
<td>15.7%</td>
</tr>
<tr>
<td>51</td>
<td>Yeshiva University</td>
<td>NY</td>
<td>1,409,576</td>
<td>1,273,327</td>
<td>10.7%</td>
</tr>
<tr>
<td>52</td>
<td>University of Delaware</td>
<td>DE</td>
<td>1,397,492</td>
<td>1,223,203</td>
<td>14.2%</td>
</tr>
<tr>
<td>53</td>
<td>Smith College</td>
<td>MA</td>
<td>1,360,966</td>
<td>1,156,350</td>
<td>17.7%</td>
</tr>
<tr>
<td>54</td>
<td>Southern Methodist University</td>
<td>TX</td>
<td>1,327,816</td>
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<tr>
<td>55</td>
<td>Georgia Tech Foundation, Inc.</td>
<td>GA</td>
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</tr>
<tr>
<td>56</td>
<td>Baylor College of Medicine</td>
<td>TX</td>
<td>1,278,011</td>
<td>1,059,393</td>
<td>20.6%</td>
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<tr>
<td>57</td>
<td>University of Nebraska and Foundation</td>
<td>NE</td>
<td>1,277,169</td>
<td>1,153,559</td>
<td>10.7%</td>
</tr>
<tr>
<td>58</td>
<td>Wake Forest University</td>
<td>NC</td>
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<td>1,042,558</td>
<td>19.8%</td>
</tr>
<tr>
<td>59</td>
<td>Michigan State University</td>
<td>MI</td>
<td>1,247,713</td>
<td>1,047,792</td>
<td>19.1%</td>
</tr>
<tr>
<td>60</td>
<td>Kansas University Endowment Association</td>
<td>KS</td>
<td>1,238,695</td>
<td>1,049,367</td>
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</tr>
<tr>
<td>61</td>
<td>University of Florida Foundation, Inc.</td>
<td>FL</td>
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<td>22.4%</td>
</tr>
<tr>
<td>62</td>
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<td>TX</td>
<td>1,187,057</td>
<td>1,016,353</td>
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</tr>
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<td>OH</td>
<td>1,185,400</td>
<td>1,101,100</td>
<td>7.7%</td>
</tr>
</tbody>
</table>
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<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
<td>64</td>
<td>The George Washington University</td>
<td>DC</td>
<td>1,147,451</td>
<td>963,697</td>
<td>19.1%</td>
</tr>
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<td>NJ</td>
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<td>MA</td>
<td>1,101,386</td>
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<tr>
<td>70</td>
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<td>1,097,846</td>
<td>944,054</td>
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</tr>
<tr>
<td>71</td>
<td>Syracuse University</td>
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<td>908,371</td>
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<tr>
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<tr>
<td>73</td>
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</tr>
<tr>
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<td>Tulane University</td>
<td>LA</td>
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</tr>
<tr>
<td>77</td>
<td>University of Alabama System</td>
<td>AL</td>
<td>999,816</td>
<td>848,848</td>
<td>17.8%</td>
</tr>
<tr>
<td>78</td>
<td>Trinity University (Texas)</td>
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<td>991,112</td>
<td>814,672</td>
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</tr>
<tr>
<td>79</td>
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<td>832,869</td>
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</tr>
<tr>
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<td>UCLA Foundation</td>
<td>CA</td>
<td>975,295</td>
<td>804,869</td>
<td>21.2%</td>
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<tr>
<td>81</td>
<td>Saint Louis University</td>
<td>MO</td>
<td>959,486</td>
<td>824,851</td>
<td>16.3%</td>
</tr>
<tr>
<td>82</td>
<td>University of Kentucky</td>
<td>KY</td>
<td>957,608</td>
<td>785,196</td>
<td>22.0%</td>
</tr>
<tr>
<td>83</td>
<td>University of Tennessee System</td>
<td>TN</td>
<td>954,376</td>
<td>811,138</td>
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</tr>
<tr>
<td>84</td>
<td>Middlebury College</td>
<td>VT</td>
<td>936,354</td>
<td>775,753</td>
<td>20.7%</td>
</tr>
<tr>
<td>85</td>
<td>University of Tulsa</td>
<td>OK</td>
<td>915,320</td>
<td>816,980</td>
<td>12.0%</td>
</tr>
<tr>
<td>86</td>
<td>University of Arkansas and Foundation</td>
<td>AR</td>
<td>876,839</td>
<td>763,069</td>
<td>14.9%</td>
</tr>
<tr>
<td>87</td>
<td>Vassar College</td>
<td>NY</td>
<td>869,122</td>
<td>741,655</td>
<td>17.2%</td>
</tr>
<tr>
<td>88</td>
<td>McGill University</td>
<td>QC</td>
<td>863,405</td>
<td>729,766</td>
<td>18.3%</td>
</tr>
<tr>
<td>89</td>
<td>University of California, Berkeley</td>
<td>CA</td>
<td>837,011</td>
<td>694,763</td>
<td>20.5%</td>
</tr>
<tr>
<td>90</td>
<td>Bowdoin College</td>
<td>ME</td>
<td>827,714</td>
<td>673,346</td>
<td>22.9%</td>
</tr>
<tr>
<td>91</td>
<td>Oberlin College</td>
<td>OH</td>
<td>816,135</td>
<td>697,851</td>
<td>16.9%</td>
</tr>
<tr>
<td>92</td>
<td>Rensselaer Polytechnic Institute</td>
<td>NY</td>
<td>812,996</td>
<td>682,894</td>
<td>19.1%</td>
</tr>
<tr>
<td>93</td>
<td>University of Maryland System and Foundation</td>
<td>MD</td>
<td>810,374</td>
<td>674,600</td>
<td>20.1%</td>
</tr>
<tr>
<td>94</td>
<td>University of Louisville Foundation</td>
<td>KY</td>
<td>796,812</td>
<td>680,251</td>
<td>17.1%</td>
</tr>
<tr>
<td>95</td>
<td>The Principia Corporation</td>
<td>MO</td>
<td>776,864</td>
<td>552,931</td>
<td>40.5%</td>
</tr>
</tbody>
</table>
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3) additions from donor gifts; and
4) investment gains or losses.

<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
<td>96</td>
<td>University of Miami</td>
<td>FL</td>
<td>741,382</td>
<td>620,435</td>
<td>19.5%</td>
</tr>
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<td>734,924</td>
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<td>PA</td>
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<td>University of Alberta</td>
<td>AB</td>
<td>722,539</td>
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<tr>
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<td>CO</td>
<td>716,656</td>
<td>590,306</td>
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</tr>
<tr>
<td>101</td>
<td>Wesleyan University</td>
<td>CT</td>
<td>710,800</td>
<td>619,761</td>
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</tr>
<tr>
<td>102</td>
<td>Colgate University</td>
<td>NY</td>
<td>709,047</td>
<td>557,121</td>
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</tr>
<tr>
<td>103</td>
<td>Hamilton College</td>
<td>NY</td>
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</tr>
<tr>
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<td>Santa Clara University</td>
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</tr>
<tr>
<td>105</td>
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<td>VA</td>
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<tr>
<td>106</td>
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</tr>
<tr>
<td>107</td>
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<td>GA</td>
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<td>589,279</td>
<td>15.9%</td>
</tr>
<tr>
<td>108</td>
<td>Northeastern University</td>
<td>MA</td>
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<td>14.1%</td>
</tr>
<tr>
<td>109</td>
<td>Macalester College</td>
<td>MN</td>
<td>675,987</td>
<td>577,060</td>
<td>17.1%</td>
</tr>
<tr>
<td>110</td>
<td>Bryn Mawr College</td>
<td>PA</td>
<td>663,626</td>
<td>579,747</td>
<td>14.5%</td>
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<tr>
<td>111</td>
<td>Carleton College</td>
<td>MN</td>
<td>663,500</td>
<td>571,955</td>
<td>16.0%</td>
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<tr>
<td>112</td>
<td>College of the Holy Cross</td>
<td>MA</td>
<td>658,855</td>
<td>544,347</td>
<td>21.0%</td>
</tr>
<tr>
<td>113</td>
<td>Louisiana State University System</td>
<td>LA</td>
<td>656,710</td>
<td>593,203</td>
<td>10.7%</td>
</tr>
<tr>
<td>114</td>
<td>Rochester Institute of Technology</td>
<td>NY</td>
<td>656,218</td>
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</tr>
<tr>
<td>115</td>
<td>Rutgers, The State University of New Jersey</td>
<td>NJ</td>
<td>654,184</td>
<td>549,858</td>
<td>19.0%</td>
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<td>116</td>
<td>Washington State University</td>
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<td>650,903</td>
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<tr>
<td>117</td>
<td>Denison University</td>
<td>OH</td>
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<td>21.7%</td>
</tr>
<tr>
<td>118</td>
<td>Texas Tech University</td>
<td>TX</td>
<td>641,640</td>
<td>540,251</td>
<td>18.8%</td>
</tr>
<tr>
<td>119</td>
<td>Drexel University</td>
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<td>526,792</td>
<td>19.3%</td>
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<td>Queens University</td>
<td>ON</td>
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<tr>
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<td>Thomas Jefferson University</td>
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<tr>
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<td>University of Utah</td>
<td>UT</td>
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<td>509,095</td>
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<tr>
<td>125</td>
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<td>PA</td>
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<td>14.8%</td>
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<tr>
<td>126</td>
<td>Colby College</td>
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<td>482,019</td>
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<tr>
<td>127</td>
<td>Cooper Union</td>
<td>NY</td>
<td>598,202</td>
<td>471,081</td>
<td>27.0%</td>
</tr>
</tbody>
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<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
<td>128</td>
<td>Iowa State University and Foundation</td>
<td>IA</td>
<td>592,368</td>
<td>496,018</td>
<td>19.4%</td>
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<tr>
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<td>College of William &amp; Mary and Foundations</td>
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</tr>
<tr>
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<td>499,632</td>
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<tr>
<td>131</td>
<td>DePauw University</td>
<td>IN</td>
<td>554,051</td>
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<tr>
<td>132</td>
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<tr>
<td>133</td>
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<td>478,834</td>
<td>13.7%</td>
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<tr>
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<td>Haverford College</td>
<td>PA</td>
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<tr>
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<td>412,298</td>
<td>29.8%</td>
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<tr>
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<td>14.1%</td>
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<tr>
<td>137</td>
<td>Virginia Tech Foundation</td>
<td>VA</td>
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<tr>
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<td>423,898</td>
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<tr>
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</tr>
<tr>
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<td>University of Houston System</td>
<td>TX</td>
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<td>454,009</td>
<td>15.1%</td>
</tr>
<tr>
<td>141</td>
<td>Medical College of Wisconsin</td>
<td>WI</td>
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<td>442,173</td>
<td>14.7%</td>
</tr>
<tr>
<td>142</td>
<td>University of Mississippi and Foundation</td>
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<td>494,774</td>
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<tr>
<td>143</td>
<td>Davidson College</td>
<td>NC</td>
<td>489,461</td>
<td>421,672</td>
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<tr>
<td>144</td>
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<td>MA</td>
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<td>432,117</td>
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<tr>
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<tr>
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<td>22.3%</td>
</tr>
<tr>
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<tr>
<td>149</td>
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<td>OR</td>
<td>455,705</td>
<td>385,294</td>
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</tr>
<tr>
<td>150</td>
<td>University of Oregon</td>
<td>OR</td>
<td>455,583</td>
<td>365,859</td>
<td>24.5%</td>
</tr>
<tr>
<td>151</td>
<td>Fordham University</td>
<td>NY</td>
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</tr>
<tr>
<td>152</td>
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<td>OR</td>
<td>446,634</td>
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<tr>
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<td>Rush University</td>
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<td>387,580</td>
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<tr>
<td>154</td>
<td>Oregon State University Foundation</td>
<td>OR</td>
<td>441,230</td>
<td>383,354</td>
<td>15.1%</td>
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<tr>
<td>155</td>
<td>Trinity College (Connecticut)</td>
<td>CT</td>
<td>440,195</td>
<td>387,410</td>
<td>13.6%</td>
</tr>
</tbody>
</table>
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<tr>
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<th>Institution</th>
<th>State</th>
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<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
<td>156</td>
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<td>343,726</td>
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</tr>
<tr>
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<td>Auburn University and Foundation</td>
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<td>360,070</td>
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<tr>
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<td>13.7%</td>
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<td>410,355</td>
<td>353,424</td>
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<tr>
<td>169</td>
<td>Rhode Island School of Design</td>
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<td>172</td>
<td>Loyola Marymount University</td>
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<td>305,774</td>
<td>21.5%</td>
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<tr>
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<td>Wheaton College (Illinois)</td>
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<td>300,404</td>
<td>19.6%</td>
</tr>
<tr>
<td>182</td>
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<td>356,509</td>
<td>275,729</td>
<td>29.3%</td>
</tr>
<tr>
<td>183</td>
<td>University of Wisconsin System</td>
<td>WI</td>
<td>351,914</td>
<td>303,899</td>
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<tr>
<td>184</td>
<td>Earlham College</td>
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<td>317,243</td>
<td>10.5%</td>
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<tr>
<td>185</td>
<td>University of Massachusetts and Foundation</td>
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<td>34.6%</td>
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<td>186</td>
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<td>KS</td>
<td>346,360</td>
<td>294,542</td>
<td>17.6%</td>
</tr>
</tbody>
</table>
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</thead>
<tbody>
<tr>
<td>187</td>
<td>De Paul University</td>
<td>IL</td>
<td>344,727</td>
<td>285,203</td>
<td>20.9%</td>
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<tr>
<td>188</td>
<td>National University</td>
<td>CA</td>
<td>341,231</td>
<td>283,277</td>
<td>20.5%</td>
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<tr>
<td>189</td>
<td>Spelman College</td>
<td>GA</td>
<td>340,261</td>
<td>291,605</td>
<td>16.7%</td>
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<tr>
<td>190</td>
<td>University of Connecticut Foundation</td>
<td>CT</td>
<td>337,945</td>
<td>295,031</td>
<td>14.5%</td>
</tr>
<tr>
<td>191</td>
<td>University of Vermont</td>
<td>VT</td>
<td>336,363</td>
<td>282,594</td>
<td>19.0%</td>
</tr>
<tr>
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</tr>
<tr>
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<td>VA</td>
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<td>265,653</td>
<td>23.9%</td>
</tr>
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<tr>
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<tr>
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<td>WY</td>
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</tr>
<tr>
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<tr>
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<td>Lebanese American University</td>
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<td>24.4%</td>
</tr>
<tr>
<td>205</td>
<td>Clark University</td>
<td>MA</td>
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</tr>
<tr>
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<td>Rhodes College</td>
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</tbody>
</table>
All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

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2) the payment of endowment management and investment fees;
3) additions from donor gifts; and
4) investment gains or losses.

<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
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<td>Drew University</td>
<td>NJ</td>
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<tr>
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<td>Hampton University</td>
<td>VA</td>
<td>256,990</td>
<td>217,529</td>
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<tr>
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<tr>
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<tr>
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</tr>
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<td>Ithaca College</td>
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<td>233,802</td>
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<td>198,734</td>
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<tr>
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<td>NY</td>
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<tr>
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</tbody>
</table>
All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

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2) the payment of endowment management and investment fees;
3) additions from donor gifts; and
4) investment gains or losses.

<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
<td>250</td>
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<td>CA</td>
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<tr>
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<td>17.2%</td>
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<tr>
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</tr>
</tbody>
</table>
### All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

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<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
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<td>MD</td>
<td>181,530</td>
<td>157,757</td>
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<td>OH</td>
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<td>14.9%</td>
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</tr>
<tr>
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<td>Hobart and William Smith Colleges</td>
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<td>174,319</td>
<td>148,560</td>
<td>17.3%</td>
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<tr>
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<td>Youngstown State University and Foundation</td>
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<td>MI</td>
<td>172,198</td>
<td>152,340</td>
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</tr>
<tr>
<td>292</td>
<td>Hope College</td>
<td>MI</td>
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</tr>
<tr>
<td>293</td>
<td>Wofford College</td>
<td>SC</td>
<td>168,090</td>
<td>131,850</td>
<td>27.5%</td>
</tr>
<tr>
<td>294</td>
<td>Rowan University Foundation</td>
<td>NJ</td>
<td>168,020</td>
<td>147,458</td>
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</tr>
<tr>
<td>295</td>
<td>University of Maine Foundation</td>
<td>ME</td>
<td>163,474</td>
<td>123,991</td>
<td>31.8%</td>
</tr>
<tr>
<td>296</td>
<td>Butler University</td>
<td>IN</td>
<td>162,671</td>
<td>135,305</td>
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</tr>
<tr>
<td>297</td>
<td>University of Guelph</td>
<td>ON</td>
<td>162,603</td>
<td>144,030</td>
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</tr>
<tr>
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<td>Saint Mary's College of California</td>
<td>CA</td>
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</tr>
<tr>
<td>299</td>
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<td>MA</td>
<td>162,191</td>
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<td>Hanover College</td>
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<td>VA</td>
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<td>142,854</td>
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<td>306</td>
<td>St. Mary's University (Texas)</td>
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<td>154,340</td>
<td>135,887</td>
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<td>307</td>
<td>Asbury Theological Seminary</td>
<td>KY</td>
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<td>SC</td>
<td>150,311</td>
<td>121,494</td>
<td>23.7%</td>
</tr>
</tbody>
</table>
## All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

*NOTE: This percentage does NOT represent the rate of return for the institution’s investments. Rather, the percent change in the market value of an endowment from fiscal year end 2006 to fiscal year end 2007 reflects the net impact of:

1) withdrawals to fund institutional operating and capital expenses;
2) the payment of endowment management and investment fees;
3) additions from donor gifts; and
4) investment gains or losses.

<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
<td>310</td>
<td>Washburn Endowment Association</td>
<td>KS</td>
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<td>126,188</td>
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<td>127,333</td>
<td>17.2%</td>
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<tr>
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<td>University of North Carolina at Charlotte</td>
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</tr>
<tr>
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<td>NY</td>
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<td>Austin College</td>
<td>TX</td>
<td>144,743</td>
<td>120,222</td>
<td>20.4%</td>
</tr>
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<td>Transylvania University</td>
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<td>125,485</td>
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<td>317</td>
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<td>130,451</td>
<td>9.3%</td>
</tr>
<tr>
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<td>Saint Joseph's University</td>
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<td>109,065</td>
<td>30.7%</td>
</tr>
<tr>
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<td>Hampden-Sydney College</td>
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</tr>
<tr>
<td>321</td>
<td>Siena College</td>
<td>NY</td>
<td>139,910</td>
<td>122,033</td>
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</tr>
<tr>
<td>322</td>
<td>St. John's University (Minnesota)</td>
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<td>139,700</td>
<td>121,922</td>
<td>14.6%</td>
</tr>
<tr>
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<td>Stetson University</td>
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<td>137,556</td>
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<tr>
<td>324</td>
<td>Illinois College</td>
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<td>123,176</td>
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<td>Muhlenberg College</td>
<td>PA</td>
<td>135,425</td>
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<td>18.5%</td>
</tr>
<tr>
<td>326</td>
<td>Lycoming College</td>
<td>PA</td>
<td>135,068</td>
<td>114,011</td>
<td>18.5%</td>
</tr>
<tr>
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<td>Medical College of Georgia</td>
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<tr>
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<td>Saint Mary's College (Indiana)</td>
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<td>Mount Union College</td>
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<td>Utah State University</td>
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<td>110,764</td>
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<td>333</td>
<td>Messiah College</td>
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<td>113,398</td>
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</tr>
<tr>
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<td>Hollins University</td>
<td>VA</td>
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<td>109,435</td>
<td>16.0%</td>
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<td>Susquehanna University</td>
<td>PA</td>
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<td>University of Redlands</td>
<td>CA</td>
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<tr>
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<td>MT</td>
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<td>105,588</td>
<td>17.0%</td>
</tr>
</tbody>
</table>
### All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

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4) investment gains or losses.

<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th><em>Percent Change in Endowment (2006 - 2007)</em></th>
</tr>
</thead>
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<tr>
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<tr>
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</tr>
<tr>
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<tr>
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<td>CT</td>
<td>109,295</td>
<td>94,674</td>
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<tr>
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</tr>
</tbody>
</table>
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<tr>
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<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
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</tr>
<tr>
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<td>MA</td>
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<td>MO</td>
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<td>TX</td>
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<td>89,075</td>
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</tbody>
</table>
All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

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<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
<td>400</td>
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<td>FL</td>
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<td>76,126</td>
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</tr>
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<td>68,622</td>
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<td>Oregon University System</td>
<td>OR</td>
<td>82,653</td>
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<td>70,077</td>
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</tr>
</tbody>
</table>
All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

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<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
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<tr>
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<tr>
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<td>69,197</td>
<td>61,662</td>
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<tr>
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</tbody>
</table>
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<th>Institution</th>
<th>State</th>
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<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
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<tr>
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<td>486</td>
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<td>FL</td>
<td>60,025</td>
<td>52,499</td>
<td>14.3%</td>
</tr>
</tbody>
</table>
**All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets**

*NOTE: This percentage does NOT represent the rate of return for the institution’s investments. Rather, the percent change in the market value of an endowment from fiscal year end 2006 to fiscal year end 2007 reflects the net impact of:*

1) withdrawals to fund institutional operating and capital expenses;
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3) additions from donor gifts; and
4) investment gains or losses.

<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
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</thead>
<tbody>
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<td>493</td>
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<td>57,557</td>
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<td>California Lutheran University</td>
<td>CA</td>
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<td>48,819</td>
<td>16.2%</td>
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<td>TX</td>
<td>55,065</td>
<td>42,750</td>
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<td>508</td>
<td>East Texas Baptist University</td>
<td>TX</td>
<td>54,729</td>
<td>47,524</td>
<td>15.2%</td>
</tr>
<tr>
<td>509</td>
<td>George Mason University</td>
<td>VA</td>
<td>54,724</td>
<td>46,523</td>
<td>17.6%</td>
</tr>
<tr>
<td>510</td>
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<td>54,215</td>
<td>44,599</td>
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<tr>
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<td>Biola University</td>
<td>CA</td>
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<tr>
<td>512</td>
<td>Wheelock College</td>
<td>MA</td>
<td>53,483</td>
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<td>44,193</td>
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<td>VA</td>
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<td>45,870</td>
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<tr>
<td>515</td>
<td>Springfield College</td>
<td>MA</td>
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<td>45,619</td>
<td>16.2%</td>
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<tr>
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<td>Albertson College of Idaho</td>
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<td>46,618</td>
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<tr>
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<td>Peace College</td>
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<td>45,393</td>
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<td>Elizabethtown College</td>
<td>PA</td>
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<td>44,762</td>
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<tr>
<td>521</td>
<td>Bethany Lutheran College</td>
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<td>522</td>
<td>Milwaukee School of Engineering</td>
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<td>51,637</td>
<td>42,424</td>
<td>21.7%</td>
</tr>
</tbody>
</table>
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<th>State</th>
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<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
<td>524</td>
<td>Erskine College</td>
<td>SC</td>
<td>51,504</td>
<td>45,413</td>
<td>13.4%</td>
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<td>Howard Payne University</td>
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<tr>
<td>528</td>
<td>McNeese State University</td>
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<td>San Jose State University and Tower Foundation</td>
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<td>50,020</td>
<td>39,157</td>
<td>27.7%</td>
</tr>
<tr>
<td>530</td>
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<tr>
<td>532</td>
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<td>44,742</td>
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<td>45,372</td>
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<td>41,926</td>
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<td>Manhattan College</td>
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<td>40,485</td>
<td>19.8%</td>
</tr>
<tr>
<td>539</td>
<td>Wagner College</td>
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<td>--</td>
<td>--</td>
</tr>
<tr>
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<tr>
<td>541</td>
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<tr>
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<tr>
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<tr>
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</tr>
<tr>
<td>547</td>
<td>Georgian Court University</td>
<td>NJ</td>
<td>46,583</td>
<td>43,592</td>
<td>6.9%</td>
</tr>
<tr>
<td>548</td>
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</tr>
<tr>
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<td>46,300</td>
<td>40,682</td>
<td>13.8%</td>
</tr>
<tr>
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<td>DeSales University</td>
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<td>40,408</td>
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<td>VA</td>
<td>45,495</td>
<td>39,412</td>
<td>15.4%</td>
</tr>
</tbody>
</table>
All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

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<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
<td>554</td>
<td>Bethany College (West Virginia)</td>
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<td>29.8%</td>
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<tr>
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<td>39,823</td>
<td>11.9%</td>
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<tr>
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<td>Ashland University</td>
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<tr>
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</tr>
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<tr>
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<tr>
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<tr>
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<td>41,120</td>
<td>35,730</td>
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</tr>
<tr>
<td>578</td>
<td>The Cleveland Institute of Music</td>
<td>OH</td>
<td>40,792</td>
<td>35,901</td>
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</tr>
<tr>
<td>579</td>
<td>Murray State University</td>
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<tr>
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<td>38,030</td>
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</tr>
<tr>
<td>581</td>
<td>Houghton College</td>
<td>NY</td>
<td>40,278</td>
<td>35,542</td>
<td>13.3%</td>
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<tr>
<td>582</td>
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<td>MD</td>
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<td>34,195</td>
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<td>27.1%</td>
</tr>
</tbody>
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<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
<td>584</td>
<td>Regis University</td>
<td>CO</td>
<td>39,446</td>
<td>36,260</td>
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<tr>
<td>585</td>
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<td>Heidelberg College</td>
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<td>34,177</td>
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<td>32,700</td>
<td>28,504</td>
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</tr>
</tbody>
</table>
All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

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3) additions from donor gifts; and
4) investment gains or losses.

<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
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<td>32,642</td>
<td>28,166</td>
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<td>30,439</td>
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<td>11.5%</td>
</tr>
<tr>
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<tr>
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<tr>
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<td>IA</td>
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</tr>
<tr>
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<td>WI</td>
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<tr>
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<td>29,529</td>
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<tr>
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</tbody>
</table>
# All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

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2. the payment of endowment management and investment fees;
3. additions from donor gifts; and
4. investment gains or losses.

<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
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<td>17,416</td>
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</tr>
</tbody>
</table>
All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

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<th>State</th>
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<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
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<td>676</td>
<td>Winston-Salem State University and Foundation</td>
<td>NC</td>
<td>21,759</td>
<td>18,265</td>
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<td>17,911</td>
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<td>19,081</td>
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<td>15,997</td>
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<tr>
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<td>Virginia State University</td>
<td>VA</td>
<td>20,860</td>
<td>16,888</td>
<td>23.5%</td>
</tr>
<tr>
<td>685</td>
<td>SUNY, Health Science Center at Syracuse</td>
<td>NY</td>
<td>20,777</td>
<td>47,869</td>
<td>-56.6%</td>
</tr>
<tr>
<td>686</td>
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<td>MO</td>
<td>20,483</td>
<td>18,995</td>
<td>7.8%</td>
</tr>
<tr>
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<td>Saint Joseph College</td>
<td>CT</td>
<td>20,053</td>
<td>16,147</td>
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</tr>
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<td>AL</td>
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</tr>
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<td>689</td>
<td>Cedar Crest College</td>
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<td>19,952</td>
<td>17,020</td>
<td>17.2%</td>
</tr>
<tr>
<td>690</td>
<td>Rhode Island College Foundation</td>
<td>RI</td>
<td>19,933</td>
<td>14,330</td>
<td>39.1%</td>
</tr>
<tr>
<td>691</td>
<td>Robert Morris University</td>
<td>PA</td>
<td>19,843</td>
<td>17,848</td>
<td>11.2%</td>
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<td>Central Washington University</td>
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<td>16,436</td>
<td>20.3%</td>
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<td>16,180</td>
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<td>Faulkner University</td>
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<tr>
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<td>15,534</td>
<td>19.2%</td>
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<td>St. Cloud State University</td>
<td>MN</td>
<td>18,373</td>
<td>16,542</td>
<td>11.1%</td>
</tr>
</tbody>
</table>
All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

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<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
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<tbody>
<tr>
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</tr>
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<td>OR</td>
<td>16,833</td>
<td>14,582</td>
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<tr>
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<td>Defiance College</td>
<td>OH</td>
<td>16,751</td>
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<td>MI</td>
<td>16,504</td>
<td>14,267</td>
<td>15.7%</td>
</tr>
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<td>10,318</td>
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<td>14,783</td>
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<tr>
<td>714</td>
<td>Delta State University</td>
<td>MS</td>
<td>16,287</td>
<td>13,573</td>
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</tr>
<tr>
<td>715</td>
<td>American University in Bulgaria</td>
<td>--</td>
<td>16,263</td>
<td>8,832</td>
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</tr>
<tr>
<td>716</td>
<td>Roberts Wesleyan College</td>
<td>NY</td>
<td>16,262</td>
<td>13,521</td>
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<td>13,779</td>
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</tr>
<tr>
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<td>Misericordia University</td>
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<td>14,935</td>
<td>13,667</td>
<td>9.3%</td>
</tr>
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<td>West Chester University of Pennsylvania</td>
<td>PA</td>
<td>14,908</td>
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<td>17.1%</td>
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<tr>
<td>727</td>
<td>Belmont Abbey College</td>
<td>NC</td>
<td>14,659</td>
<td>--</td>
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</tr>
<tr>
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<td>Macomb Community College</td>
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<td>11,397</td>
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</tr>
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</tr>
<tr>
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<td>Northwest Christian College</td>
<td>OR</td>
<td>13,063</td>
<td>--</td>
<td>--</td>
</tr>
</tbody>
</table>
### All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

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4) investment gains or losses.

<table>
<thead>
<tr>
<th>Rank</th>
<th>Institution</th>
<th>State</th>
<th>2007 Endowment Funds ($000)</th>
<th>2006 Endowment Funds ($000)</th>
<th><em>Percent Change in Endowment (2006 - 2007)</em></th>
</tr>
</thead>
<tbody>
<tr>
<td>734</td>
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</tr>
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<tr>
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<td>8,533</td>
<td>14.2%</td>
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<tr>
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</tr>
<tr>
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<tr>
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<td>MA</td>
<td>8,603</td>
<td>7,805</td>
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<tr>
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<td>SUNY, All Other Campuses</td>
<td>NY</td>
<td>8,540</td>
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<td>36.4%</td>
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<td>MA</td>
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</tr>
<tr>
<td>759</td>
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<tr>
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<tr>
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</tr>
</tbody>
</table>
### All Institutions Listed by Fiscal Year 2007 Market Value of Endowment Assets with Percent Change Between 2006 and 2007 Endowment Assets

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<tr>
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<th>State</th>
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<th>2006 Endowment Funds ($000)</th>
<th>*Percent Change in Endowment (2006 - 2007)</th>
</tr>
</thead>
<tbody>
<tr>
<td>765</td>
<td>California State University, Dominguez Hill</td>
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<td>5,406</td>
<td>12.9%</td>
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<td>SC</td>
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<td>5,437</td>
<td>10.8%</td>
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<td>NJ</td>
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<tr>
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</tr>
<tr>
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<td>14.4%</td>
</tr>
<tr>
<td>783</td>
<td>Laredo Community College</td>
<td>TX</td>
<td>1,956</td>
<td>1,931</td>
<td>1.3%</td>
</tr>
<tr>
<td>784</td>
<td>California Maritime Academy Foundation</td>
<td>CA</td>
<td>1,837</td>
<td>1,730</td>
<td>6.2%</td>
</tr>
<tr>
<td>785</td>
<td>Georgia Perimeter College</td>
<td>GA</td>
<td>571</td>
<td>488</td>
<td>17.0%</td>
</tr>
</tbody>
</table>

| Full Sample Average | -- | 523,834 | 442,459 | 18.4% |
| Median              | -- | 91,135  | 79,748  | 17.1% |