

**The Number of Participating Public and Independent Institutions in FY03**

Endowment Assets		Total	Public	Independent
Greater Than \$1.0 Billion	N	39	11	28
	%	5.4	1.5	3.9
\$501 Million - \$1.0 Billion	N	48	18	30
	%	6.7	2.5	4.2
\$101 Million - \$500 Million	N	211	70	141
	%	29.4	9.8	19.7
\$51 Million - \$100 Million	N	124	28	96
	%	17.3	3.9	13.4
\$26 Million - \$50 Million	N	141	38	103
	%	19.7	5.3	14.4
Less Than \$25 Million	N	154	65	89
	%	21.5	9.1	12.4
Total	N	717	230	487
	%	100.0	32.1	67.9

Of the 717 Institutions that participated in the 2003 NACUBO Endowment Study (NES), plus six foundations that combine their endowment assets with those of their primary public institutions, 230 or 32.1 percent are public and 487 or 67.9 percent are independent—the same split as in the 2002 NES, despite 63 additional institutions responding. Of the 39 institutions with total endowment assets greater than \$1.0 billion, 28 are independent and 11 are public, also little changed from 2002.