

**Asset Allocations for U.S. College and University Endowments and Affiliated Foundations,  
Fiscal Year 2013**

<b>Size of Endowment</b>	<b>Domestic Equities %</b>	<b>Fixed Income %</b>	<b>International Equities %</b>	<b>Alternative Strategies* %</b>	<b>Short-term Securities/ Cash/ Other %</b>
Over \$1 Billion	13	8	17	59	3
\$501 Million to \$1 Billion	20	11	19	45	5
\$101 Million to \$500 Million	27	15	19	34	5
\$51 Million to \$100 Million	33	20	20	23	4
\$25 Million to \$50 Million	36	22	17	20	5
Under \$25 Million	43	26	14	11	6

  

<b>Type of Institution</b>					
<b>All Public Institutions</b>	<b>19</b>	<b>12</b>	<b>19</b>	<b>47</b>	<b>3</b>
Public College, University, or System	14	11	21	52	2
Institution-Related Foundations	24	13	19	39	5
Combined Endowment/Foundation	24	15	17	42	2
<b>All Private Colleges and Universities</b>	<b>15</b>	<b>9</b>	<b>17</b>	<b>55</b>	<b>4</b>

*All Institutions*

Dollar-weighted Average	16	10	18	53	3
Equal-weighted Average	31	18	18	28	5

All data are dollar-weighted unless otherwise specified. Due to rounding, details may not sum to 100%.

Alternative strategies are categorized in the NCSE as follows: Private equity (LBOs, mezzanine, M&A funds, and international private equity); Marketable alternative strategies (hedge funds, absolute return, market neutral, long/short, 130/30, and event-driven and derivatives); Venture capital; Private equity real estate (non-campus); Energy and natural resources (oil, gas, timber, commodities and managed futures); and Distressed debt. On-campus real estate is included in the Short-term Securities/Cash/Other category.