

## **U.S. and Canadian Institutions Listed by Fiscal Year (FY) 2018 Endowment Market Value and Change\* in Endowment Market Value from FY17 to FY18**

**Before reviewing the data on the following pages, please note:**

For most institutions, the endowment values listed on this table are based on the fiscal years ending June 30, 2018 (for FY18) and June 30, 2017 (for FY17).

\*The change in market values listed for the participating institutions **DOES NOT represent the investment rate of return for the endowments' investments.** Rather, the change in the market value of an endowment from FY17 to FY18 reflects the net impact of:

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

The market values also include the estimated valuations of real estate and other “illiquid” assets, which may have large increases or decreases in value during a relatively short period of time. In addition, transfers to the endowment from other institutional budget accounts, and changes in foreign currency exchange rates for non-U.S. investments, may account for large changes in endowment market values.

These factors suggest that any large increases or decreases in endowments over the past year may be exaggerated. **As such, large percentage changes should be interpreted very cautiously.**

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Rank	Institution	State/ Province	FY18 Endowment Funds (\$000s)	FY17 Endowment Funds (\$000)	*Change in Market Value (%)
1	Harvard University	MA	38,303,383	36,021,516	6.3
2	The University of Texas System	TX	30,886,018	26,535,095	16.4
3	Yale University	CT	29,351,100	27,176,100	8.0
4	Stanford University	CA	26,464,912	24,784,943	6.8
5	Princeton University	NJ	25,917,199	23,812,241	8.8
6	Massachusetts Institute of Technology	MA	16,529,432	14,967,983	10.4
7	University of Pennsylvania	PA	13,777,441	12,213,202	12.8
8	The Texas A&M University System and Foundations <sup>i</sup>	TX	13,524,947	11,556,260	17.0
9	University of Michigan	MI	11,901,760	10,936,014	8.8
10	Northwestern University	IL	11,087,659	10,436,692	6.2
11	The University of California	CA	11,008,035	9,638,705	14.2
12	Columbia University	NY	10,869,245	9,996,596	8.7
13	University of Notre Dame	IN	10,727,653	9,352,376	14.7
14	Duke University (DUMAC, Inc.)	NC	8,524,846	7,911,175	7.8
15	The University of Chicago	IL	7,928,485	7,523,720	5.4
16	Washington University in St. Louis	MO	7,594,159	7,130,514	6.5
17	Emory University	GA	7,292,165	6,905,465	5.6
18	Cornell University	NY	7,230,291	6,757,750	7.0
19	The University of Virginia	VA	6,953,380	6,393,561	8.8
20	Rice University	TX	6,277,506	5,814,444	8.0
21	University of Southern California	CA	5,544,267	5,130,520	8.1
22	Dartmouth College	NH	5,494,203	4,956,494	10.8
23	The Ohio State University	OH	5,211,434	4,253,459	22.5
24	The Vanderbilt University	TN	4,608,461	4,136,465	11.4
25	Johns Hopkins University	MD	4,325,020	3,844,918	12.5
26	New York University <sup>ii</sup>	NY	4,266,000	3,992,000	6.9
27	The Pennsylvania State University	PA	4,264,222	3,990,781	6.9
28	University of Pittsburgh	PA	4,200,206	3,945,687	6.5
29	University of Minnesota & Foundations <sup>iii</sup>	MN	3,717,476	3,493,641	6.4
30	Brown University	RI	3,603,848	3,245,531	11.0
31	University of North Carolina at Chapel Hill & Foundations	NC	3,432,911	3,027,227	13.4
32	University of Wisconsin Foundation	WI	2,985,251	2,746,470	8.7
33	Michigan State University	MI	2,907,967	2,682,869	8.4
34	California Institute of Technology	CA	2,879,493	2,606,505	10.5
35	University of Washington	WA	2,764,166	2,529,250	9.3
36	The President and Trustees of Williams College	MA	2,749,653	2,508,773	9.6
37	University of Illinois & Foundation <sup>iv</sup>	IL	2,623,389	2,441,268	7.5
38	Purdue University—Purdue Research Foundation	IN	2,523,770	2,424,872	4.1
39	UCLA Foundation	CA	2,522,638	2,062,573	22.3
40	University of Richmond	VA	2,511,584	2,373,506	5.8
41	Trustees of Boston College	MA	2,477,700	2,317,300	6.9

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42	Indiana University & Foundation	IN	2,397,369	2,229,361	7.5
43	Carnegie Mellon University <sup>v</sup>	PA	2,385,986	2,154,099	10.8
44	Amherst College	MA	2,377,537	2,248,141	5.8
45	Pomona College	CA	2,273,707	2,167,019	4.9
46	University of Rochester	NY	2,257,557	2,121,390	6.4
47	Boston University	MA	2,197,808	1,957,021	12.3
48	The Rockefeller University	NY	2,194,255	2,049,395	7.1
49	Swarthmore College	PA	2,115,768	1,955,533	8.2
50	Wellesley College	MA	2,105,212	1,930,752	9.0
51	Georgia Institute of Technology & Related Foundations	GA	2,091,110	1,920,332	8.9
52	Trustees of Grinnell College	IA	1,991,605	1,871,046	6.4
53	Virginia Commonwealth University	VA	1,951,337	1,843,001	5.9
54	University of California, Berkeley Foundation	CA	1,944,306	1,794,602	8.3
55	University of Toronto <sup>#</sup>	ON	1,925,509	1,829,893	5.2
56	Case Western Reserve University	OH	1,886,761	1,798,790	4.9
57	Smith College	MA	1,875,093	1,767,466	6.1
58	Tufts University	MA	1,845,956	1,738,706	6.2
59	The George Washington University	DC	1,798,810	1,729,147	4.0
60	Georgetown University	DC	1,769,557	1,661,745	6.5
61	The Kansas University Endowment Association	KS	1,740,763	1,612,337	8.0
62	University of Oklahoma	OK	1,735,527	1,646,184	5.4
63	University of Florida Foundation, Inc.	FL	1,734,661	1,612,003	7.6
64	University of Nebraska Board of Regents	NE	1,723,230	1,616,900	6.6
65	University of Missouri	MO	1,675,019	1,537,478	8.9
66	University of California San Francisco	CA	1,664,471	1,306,564	27.4
67	Southern Methodist University	TX	1,632,763	1,514,607	7.8
68	Bowdoin College	ME	1,628,165	1,455,909	11.8
69	Texas Christian University	TX	1,627,790	1,520,622	7.0
70	Washington and Lee University	VA	1,603,114	1,547,135	3.6
71	University of Iowa <sup>vi</sup>	IA	1,500,456	1,397,658	7.4
72	University of British Columbia <sup>#</sup>	BC	1,477,886	1,269,851	16.4
73	The Board of Trustees of the University of Alabama	AL	1,451,750	1,351,160	7.4
74	Liberty University	VA	1,432,964	1,289,996	11.1
75	University of Delaware	DE	1,413,197	1,364,057	3.6
76	Tulane University	LA	1,384,371	1,288,374	7.5
77	University of Cincinnati	OH	1,367,426	1,282,824	6.6
78	University of Kentucky	KY	1,361,246	1,285,114	5.9
79	University of Colorado Foundation	CO	1,360,521	1,220,204	11.5
80	Lehigh University	PA	1,353,116	1,278,120	5.9

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81	Syracuse University	NY	1,338,287	1,258,728	6.3
82	Rutgers the State University of New Jersey	NJ	1,330,011	1,220,265	9.0
83	Wake Forest University	NC	1,329,255	1,205,323	10.3
84	Baylor University	TX	1,312,753	1,230,958	6.6
85	Texas Tech University System	TX	1,306,551	1,261,576	3.6
86	The University of Tennessee	TN	1,298,212	1,214,619	6.9
87	University System of Maryland Foundation	MD	1,297,783	1,099,864	18.0
88	NC State University & Related Foundations	NC	1,293,743	1,122,899	15.2
89	Trinity University	TX	1,292,095	1,194,250	8.2
90	The University of Georgia & Related Foundations	GA	1,274,343	1,151,904	10.6
91	Baylor College of Medicine	TX	1,272,276	1,166,562	9.1
92	McGill University <sup>#</sup>	QC	1,256,358	1,230,605	2.1
93	Saint Louis University	MO	1,222,688	1,146,865	6.6
94	University of Arkansas, Fayetteville	AR	1,199,303	996,019	20.4
95	Berea College	KY	1,192,078	1,150,360	3.6
96	The University of Utah	UT	1,186,952	1,127,686	5.3
97	Virginia Tech Foundation	VA	1,146,055	995,807	15.1
98	Middlebury College	VT	1,124,144	1,073,976	4.7
99	Princeton Theological Seminary	NJ	1,119,689	1,066,351	5.0
100	The University of Tulsa	OK	1,093,042	1,026,476	6.5
101	University of Alberta <sup>#</sup>	AB	1,090,429	1,003,725	8.6
102	Vassar College	NY	1,082,831	1,002,570	8.0
103	Iowa State University & Foundation	IA	1,063,772	838,871	26.8
104	Brandeis University	MA	1,046,386	976,887	7.1
105	Washington State University	WA	1,024,067	974,029	5.1
106	University of Miami <sup>vii</sup>	FL	1,021,508	948,579	7.7
107	Wesleyan University	CT	990,039	897,800	10.3
108	Carnegie Institution of Washington	DC	983,966	967,689	1.7
109	Santa Clara University	CA	979,248	905,858	8.1
110	Berry College, Inc.	GA	976,754	959,996	1.7
111	University of California, Irvine Foundation	CA	972,186	869,491	11.8
112	Hamilton College	NY	964,170	905,759	6.4
113	Oklahoma State University Foundation	OK	963,861	903,415	6.6
114	The University of Arizona & Foundation	AZ	959,632	843,529	13.8
115	University of Houston System	TX	942,793	962,297	-2.0
116	College of William & Mary and Foundations	VA	935,544	874,081	7.0
117	Colgate University	NY	934,827	881,323	6.1
118	The Medical College of Wisconsin, Inc.	WI	930,961	875,817	6.3
119	Loma Linda University	CA	928,084	848,070	9.4
120	Rochester Institute of Technology	NY	922,463	842,305	9.5
121	University of Oregon Foundation	OR	912,512	828,459	10.1
122	Oberlin College	OH	905,947	838,199	8.1

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123	Bryn Mawr College	PA	893,464	845,864	5.6
124	Pepperdine University	CA	891,846	861,613	3.5
125	LSU System <sup>viii</sup>	LA	886,387	835,176	6.1
126	Carleton College	MN	878,494	828,168	6.1
127	University of Massachusetts Foundation	MA	871,950	819,687	6.4
128	Bucknell University	PA	851,309	800,765	6.3
129	Denison University	OH	836,357	782,544	6.9
130	Claremont McKenna College	CA	835,306	784,363	6.5
131	Northeastern University	MA	831,129	778,948	6.7
132	Lafayette College	NY	830,637	790,307	5.1
133	The President and Trustees of Colby College	ME	828,013	775,129	6.8
134	Queen's University <sup>#</sup>	ON	827,855	789,167	4.9
135	Davidson College	NC	821,776	730,399	12.5
136	University of South Carolina & Related Foundations	SC	809,937	770,782	5.1
137	College of the Holy Cross	MA	784,264	749,737	4.6
138	Drexel University	PA	779,762	707,650	10.2
139	Auburn University & Foundation	AL	778,163	738,018	5.4
140	Mount Holyoke College	MA	777,739	729,438	6.6
141	University System of New Hampshire & Foundation <sup>ix</sup>	NH	776,795	726,365	6.9
142	Macalester College	MN	767,522	747,748	2.6
143	Colorado College	CO	765,230	743,175	3.0
144	Colorado Seminary (dba University of Denver)	CO	761,952	711,346	7.1
145	St. John's University, New York	NY	756,099	716,485	5.5
146	Oklahoma State Regents for Higher Education	OK	747,707	711,415	5.1
147	Oregon Health & Science University Foundation <sup>x</sup>	OR	745,744	655,992	13.7
148	Clemson University Foundation	SC	741,802	682,736	8.7
149	UC San Diego Foundation	CA	738,174	621,440	18.8
150	American University of Beirut	NY	731,979	604,617	21.1
151	DePauw University	IN	730,850	669,137	9.2
152	Fordham University	NY	729,179	691,077	5.5
153	University at Buffalo Foundation	NY	725,000	659,156	10.0
154	Arizona State University & Foundation	AZ	720,565	665,488	8.3
155	Villanova University	PA	715,650	645,568	10.9
156	University of Mississippi Foundation	MS	713,129	676,619	6.3
157	University of Louisville Foundation	KY	712,295	719,001	-0.9
158	Furman University	SC	702,855	661,046	6.3
159	American University	DC	695,025	647,138	7.4
160	Howard University	DC	688,562	646,556	6.5
161	The Principia Corporation	MO	686,710	682,373	0.6
162	Florida State University Foundation	FL	681,370	639,371	6.6
163	Marquette University	WI	668,567	626,169	6.8
164	Yeshiva University	NY	665,001	657,569	1.1
165	Loyola University of Chicago	IL	643,806	595,819	8.1

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166	Temple University	PA	642,326	581,960	10.4
167	Rush University Medical Center	IL	632,467	595,869	6.1
168	Trinity College	CT	614,782	577,376	6.5
169	WVU Foundation Inc.	WV	608,386	566,426	7.4
170	Oregon State University Foundation	OR	595,763	549,448	8.4
171	DePaul University	IL	593,407	492,399	20.5
172	Reed College	OR	577,790	539,668	7.1
173	Hofstra University	NY	573,574	516,319	11.1
174	Ohio University & Foundation	OH	568,907	536,197	6.1
175	Creighton University	NE	568,813	525,581	8.2
176	University of Dayton	OH	568,374	525,221	8.2
177	Whitman College	WA	561,010	518,290	8.2
178	The American University in Cairo	NY	537,875	529,273	3.6
179	Miami University	OH	534,686	512,400	4.3
180	St. Olaf College	MN	530,828	493,886	8.5
181	University of San Diego	CA	529,997	503,568	5.2
182	Quinnipiac University	CT	526,568	481,626	9.3
183	Lebanese American University	NY	522,991	477,248	9.6
184	Haverford College	PA	521,538	511,533	2.0
185	Worcester Polytechnic Institute	MA	519,631	502,471	3.4
186	Whitehead Institute for Biomedical Research	MA	529,177	483,580	7.4
187	University of St. Thomas	MN	518,710	483,580	7.4
188	University of Wyoming Foundation	WY	513,201	464,269	10.5
189	College of the Ozarks	MO	509,083	459,302	10.8
190	Mississippi State University & Foundation	MS	506,138	427,000	7.2
191	National Academy of Sciences	PA	501,719	471,244	6.5
192	VMI Foundation	VA	491,862	435,159	13.0
193	Dalhousie University <sup>#</sup>	NS	490,035	458,979	6.8
194	Wheaton College (Illinois)	IL	489,131	446,376	9.6
195	Miami Date College	FL	486,093	444,102	9.5
196	Kansas State University Foundation	KS	480,785	450,462	6.7
197	University of South Florida Foundation, Inc.	FL	480,427	442,033	8.7
198	Loyola Marymount University	CA	471,841	454,478	3.8
199	Medical College of Virginia (MCV) Foundation	VA	457,310	418,870	9.2
200	The University of Toledo & Foundation	OH	454,578	427,589	6.3
201	University of the Pacific	CA	452,976	422,744	7.2
202	University of New Mexico Foundation, Inc.	NM	452,527	423,496	6.9
203	Union College	NY	452,304	423,404	6.8
204	University of Connecticut & Foundations	CT	447,739	421,894	6.1
205	The University of California Davis Foundation	CA	442,247	400,127	10.5
206	Clark University	MA	441,830	417,187	5.9

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207	Dickinson College	PA	437,527	412,810	6.0
208	Occidental College	CA	434,234	413,430	5.0
209	Earlham College	IN	429,202	425,495	0.9
210	Abilene Christian University <sup>xi</sup>	TX	427,572	384,539	11.2
211	Babson College	MA	420,115	389,539	7.8
212	Kenyon College	OH	413,864	238,193	73.8
213	The University of the South	TN	410,986	395,006	4.0
214	Philadelphia College of Osteopathic Medicine	PA	406,578	332,940	22.1
215	Western Michigan University Foundation	MI	405,245	386,621	4.8
216	Chapman University <sup>xii</sup>	CA	394,071	352,616	11.8
217	University of San Francisco	CA	393,399	345,010	14.0
218	The New School	NY	392,132	368,029	6.5
219	Spelman College	GA	389,207	366,056	6.3
220	Franklin W. Olin College of Engineering	MA	384,059	376,279	2.1
221	Rollins College	FL	379,418	361,786	4.9
222	Wayne State University Foundation	MI	376,467	339,467	10.9
223	Skidmore College	NY	376,010	367,158	2.4
224	Utah State University	UT	375,424	358,965	4.6
225	University of South Alabama Foundation	AL	374,210	365,243	2.5
226	Simon Fraser University <sup>#</sup>	BC	372,931	349,121	6.8
227	Brookings Institution	DC	372,666	346,419	7.6
228	Medical University of South Carolina Foundation	SC	371,301	342,052	8.6
229	Duquesne University of the Holy Spirit	PA	370,371	307,895	20.3
230	The University of Puget Sound	WA	369,038	344,560	7.1
231	Michigan State University Foundation	MI	367,920	353,663	4.0
232	University of Nevada, Reno(UNR) <sup>xiii</sup>	NV	363,802	338,894	7.3
233	Berklee College of Music, Inc.	MA	363,673	339,628	7.1
234	Fairfield University	CT	362,648	349,348	3.8
235	Scripps College	CA	362,046	336,705	7.5
236	Rhodes College	TN	359,279	342,350	4.9
237	Colorado State University Foundation	CO	355,923	330,200	7.8
238	University of Maryland College Park Foundation	MD	355,272	316,109	12.4
239	University of California Santa Barbara	CA	353,027	322,419	9.5
240	Franklin & Marshall College	PA	352,131	340,699	3.4
241	The Catholic University of America	DC	350,041	330,182	6.0
242	Rhode Island School of Design	RI	349,751	329,521	6.1
243	Wabash College	IN	349,670	340,245	2.8
244	Barnard College	NY	345,097	327,160	5.5
245	Lawrence University of Wisconsin	WI	339,831	318,204	6.8
246	University of Victoria Foundation <sup>#</sup>	BC	339,264	331,445	2.4
247	University of Alaska Foundation	AK	339,137	320,705	5.7

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248	The College of Wooster	OH	326,296	296,900	9.9
249	Gettysburg College	PA	324,007	308,021	5.2
250	Center College	KY	322,550	312,905	3.1
251	University of Hawai'i Foundation	HI	321,040	307,777	4.3
252	Jewell Educational Fund-Baker College	MI	319,588	294,014	8.7
253	Connecticut College	CT	318,346	299,593	6.3
254	Harvey Mudd College	CA	316,815	298,859	6.0
255	Ithaca College	NY	316,025	300,716	5.1
256	Teacher's College, Columbia University	NY	315,908	289,997	8.9
257	Bates College	ME	315,579	293,833	7.4
258	Bradley University	IL	310,837	297,260	4.6
259	The Citadel	SC	309,194	280,494	10.2
260	West Point Association of Graduates	NY	308,017	253,946	21.3
261	St. Lawrence University	NY	305,689	295,884	3.3
262	SUNY, Stony Brook Foundation	NY	305,017	290,031	5.2
263	Colorado School of Mines	CO	296,420	285,918	3.7
264	University of North Carolina at Greensboro Investment Fund	NC	293,162	276,121	6.2
265	San Diego State University	CA	293,038	261,544	12.0
266	Muhlenberg College	PA	285,350	272,865	4.6
267	Hampton University	VA	285,345	279,093	2.2
268	Southwestern University	TX	281,476	255,546	10.1
269	University of Idaho Foundation	ID	280,997	265,087	6.0
270	Saint Joseph's University	PA	280,331	234,094	19.8
271	Bentley University	MA	279,725	262,996	6.4
272	University of North Dakota Foundation	ND	278,583	265,626	4.9
273	University of Nevada, Las Vegas (UNLV) Foundation	NV	278,576	235,499	18.3
274	Gonzaga University	WA	275,958	262,799	5.0
275	The RAND Corporation	CA	272,762	252,854	7.9
276	Seton Hall University	NJ	266,857	256,560	4.0
277	Youngstown State University Foundation	OH	265,189	244,974	8.3
278	Wichita State University Foundation	KS	264,339	247,725	6.7
279	Willamette University <sup>xiv</sup>	OR	240,580	226,919	6.0
280	The Curtis Institute of Music	PA	257,269	241,066	6.7
281	Elon University	NC	253,735	230,556	10.1
282	Johnson & Wales University	RI	251,631	255,887	-1.7
283	Valparaiso University	IN	250,417	235,218	6.5
284	Suffolk University	MA	249,137	231,721	7.5
285	University of New Brunswick <sup>#</sup>	NB	247,657	230,694	7.4
286	Mercy College	NY	245,534	224,444	9.4
287	Old Dominion University Educational Foundation <sup>xv</sup>	VA	244,784	213,543	14.6
288	Stetson University, Inc.	FL	242,868	228,735	6.2



## U.S. and Canadian Institutions Listed by Fiscal Year 2018 Market Value of Endowment Assets and Change\* in Endowment Market Value from FY17 to FY18

**\*Note:** The change in market value does NOT represent the rate of return for the institution's investments. Rather, the change in the market value of an endowment from FY17 to FY18 reflects the net impact of:

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

Rank	Institution	State/ Province	FY18 Endowment Funds (\$000)	FY17 Endowment Funds (\$000)	*Change in Market Value (%)
289	Kalamazoo College	MI	240,994	226,974	6.2
290	Ohio Wesleyan University	OH	239,622	222,165	7.9
291	Medical College of Georgia Foundation, Inc.	GA	239,446	227,565	5.2
292	University of South Dakota Foundation	SD	239,210	234,711	1.9
293	Lewis & Clark College	OR	239,105	230,947	3.5
294	Inter American University of Puerto Rico	PR	238,875	224,055	6.6
295	Providence College	RI	238,529	221,071	7.9
296	Illinois Institute of Technology	IL	235,271	229,414	2.6
297	Washington College	MD	230,909	214,129	7.8
298	Hobart and William Smith Colleges	NY	230,065	211,825	8.6
299	Agnes Scott College	GA	229,426	229,887	-0.2
300	Florida Atlantic University Foundation, Inc.	FL	228,162	215,954	5.7
301	Loyola University Maryland, Inc.	MD	228,151	214,866	6.2
302	John Carroll University	OH	225,755	209,273	7.9
303	Hope College	MI	225,656	210,475	7.2
304	Long Island University	NY	225,534	192,406	17.2
305	Columbia Theological Seminary	GA	222,489	208,777	6.6
306	Allegheny College	PA	220,836	204,513	8.0
307	The University of Akron Foundation	OH	220,789	203,209	8.7
308	University of Maine Foundation	ME	220,679	203,012	8.7
309	California Polytechnic State University	CA	220,535	209,754	5.1
310	Drake University	IA	219,494	210,593	4.2
311	University of North Carolina at Charlotte	NC	217,594	202,793	7.3
312	The University of Memphis	TN	216,221	209,133	3.4
313	University of Ottawa <sup>#</sup>	ON	215,866	210,755	2.4
314	Goucher College	MD	214,921	209,577	2.5
315	Butler University	IN	213,866	207,966	2.8
316	Ball State University Foundation	IN	212,885	201,568	5.6
317	Wheaton College	MA	211,881	205,048	3.3
318	Stonehill College, Inc.	MA	211,414	194,142	8.9
319	Florida International University Foundation	FL	209,237	196,281	6.6
320	Rose-Hulman Institute of Technology	IN	208,832	200,518	4.1
321	Carleton University <sup>#</sup>	ON	208,421	200,117	4.1
322	Lycoming College	PA	207,600	200,823	3.4
323	Rowan University	NJ	207,198	191,835	8.0
324	North Dakota State University Foundation	SD	206,650	177,636	16.3
325	Wofford College	SC	205,991	194,390	6.0
326	Illinois Wesleyan University	IL	205,775	212,525	-3.2
327	The University of Scranton	PA	205,604	187,209	9.8
328	Hendrix College	AR	204,964	202,674	1.1
329	Texas State University	TX	204,939	186,676	9.8
330	Simmons University	MA	202,590	195,342	3.7

## U.S. and Canadian Institutions Listed by Fiscal Year 2018 Market Value of Endowment Assets and Change\* in Endowment Market Value from FY17 to FY18

**\*Note:** The percentage change does NOT represent the rate of return for the institution's investments. Rather, the percentage change in the market value of an endowment from FY17 to FY18 reflects the net impact of:

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

Rank	Institution	State/ Province	FY18 Endowment Funds (\$000)	FY17 Endowment Funds (\$000)	*Change in Market Value (%)
331	East Carolina University	NC	200,770	185,811	8.1
332	Clarkson University	NY	198,326	191,141	3.8
333	University of Montana Foundation	MT	197,695	186,285	6.1
334	Saint John's University	MN	196,766	179,747	9.5
335	St. Mary's University of San Antonio	TX	196,013	183,017	7.1
336	Belmont University	TN	194,161	171,744	13.1
337	Pratt Institute	NY	193,639	173,082	11.9
338	Saint Mary's College Notre Dame IN	IN	192,618	177,090	8.8
339	University of North Texas Foundation	TX	192,230	165,221	16.3
340	Mills College	CA	191,279	183,275	4.4
341	Indiana Wesleyan University	IN	190,811	166,786	14.4
342	Lesley University	MA	188,812	185,686	1.7
343	Le Moyne College	NY	187,186	180,396	3.8
344	Claremont Graduate University	CA	186,500	181,661	2.7
345	Hollins University	VA	186,335	182,202	2.3
346	Northern Arizona University Foundation	AZ	186,219	170,870	9.0
347	Gustavus Adolphus College	MN	185,271	168,679	9.8
348	Bryant University	RI	184,624	174,207	6.0
349	Stevens Institute of Technology	NJ	184,438	173,023	6.6
350	Adelphi University	NY	183,404	175,802	4.3
351	Gallaudet University	DC	182,003	173,830	4.7
352	Central Michigan University	MI	181,973	156,288	16.4
353	Pace University	NY	181,854	169,880	7.0
354	Campbell University	NC	181,019	151,136	19.8
355	Saint Mary's College of California	CA	180,474	177,831	1.5
356	Xavier University	OH	179,577	169,383	6.0
357	University of Hartford	CT	178,755	164,456	8.7
358	Montana State University Foundation, Inc.	MT	178,156	165,708	7.5
359	University of South Alabama	AL	177,817	190,493	-6.7
360	University of Redlands	CA	175,943	167,166	5.3
361	Drew University	NJ	175,655	177,779	-1.2
362	New Mexico State University & Foundation	NM	175,633	167,496	4.9
363	Baldwin Wallace University	OH	174,763	164,541	6.2
364	Transylvania University	KY	174,647	179,228	-2.6
365	California Institute of the Arts	CA	173,336	158,497	9.4
366	University of the Sciences in Philadelphia	PA	172,140	168,141	2.4
367	Columbia College	MO	171,661	163,323	5.1
368	Hampden-Sydney College	VA	170,668	158,476	7.7
369	Augustana College	IL	168,134	159,525	5.4
370	Luther College	IA	168,035	161,826	3.8
371	Albion College	MI	167,983	175,619	-4.3
372	Susquehanna University	PA	167,878	159,398	5.3
373	Sacred Heart University	CT	167,404	157,505	6.3

## U.S. and Canadian Institutions Listed by Fiscal Year 2018 Market Value of Endowment Assets and Percentage Change\* in Endowment Market Value from FY17 to FY18

**\*Note:** The change in market value does NOT represent the rate of return for the institution's investments. Rather, the change in the market value of an endowment from FY17 to FY18 reflects the net impact of:

- 1) withdrawals to fund institutional operations and capital expenses;
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Rank	Institution	State/ Province	FY18 Endowment Funds (\$000)	FY17 Endowment Funds (\$000)	*Change in Market Value (%)
374	Georgia State University Foundation, Inc.	GA	167,114	155,303	7.6
375	The University of Central Florida	FL	163,462	156,863	4.2
376	Western Kentucky University & Foundation	KY	163,151	152,539	7.0
377	Mennonite Education Agency Investment Fund LLC	IN	162,806	151,719	7.3
378	California State University Fresno Foundation	CA	161,564	154,415	4.6
379	Calvin College	MI	160,769	145,672	10.4
380	Knox College	IL	160,084	143,246	11.8
381	Meharry Medical College	TN	159,908	153,653	4.1
382	Ohio Northern University <sup>xvi</sup>	OH	159,700	152,811	4.5
383	Washburn University Foundation	KS	159,487	158,020	0.9
384	St. Ambrose University	IA	158,227	139,838	13.2
385	Saint Anselm College	NH	157,951	134,655	17.3
386	Hardin-Simmons University	TX	154,625	140,858	9.8
387	Biola University	CA	154,555	146,411	5.6
388	Randolph-Macon College	VA	153,927	149,139	3.2
389	Whitworth University	WA	151,179	141,885	6.6
390	Concordia Seminary, St. Louis	MO	150,615	137,842	9.3
391	San Jose State University and Tower Foundation	CA	150,056	142,940	5.0
392	Queens University of Charlotte	NC	149,744	142,503	5.1
393	Asbury Theological Seminary	KY	148,291	147,683	0.4
394	Southern Illinois University Foundation	IL	145,875	129,964	12.2
395	St. Norbert College	WI	145,808	109,171	33.6
396	Roanoke College	VA	145,446	135,858	7.1
397	Board of Trustees of Beloit College	WI	145,407	155,163	-6.3
398	Morehouse College	GA	145,139	141,429	2.6
399	Mount Saint Mary's University	CA	144,875	138,522	4.6
400	St. Louis College of Pharmacy	MO	144,532	141,241	2.3
401	Mount Allison University <sup>#</sup>	NB	144,422	133,949	7.8
402	Iona College	NY	143,741	130,846	9.9
403	Hanover College	IN	143,607	142,055	1.1
404	Messiah College	PA	142,173	138,313	2.8
405	University of the Incarnate Word	TX	142,015	132,021	7.6
406	Austin College	TX	141,755	131,978	7.4
407	Harding University, Inc.	AR	141,605	128,174	10.5
408	Pitzer College	CA	141,465	136,599	3.6
409	Weber State University	UT	140,781	124,283	13.3
410	The University of Rhode Island Foundation	RI	139,578	128,520	8.6
411	Kent State University Foundation	OH	138,118	129,069	7.0
412	Bowling Green State University	OH	138,038	131,464	5.0
413	Illinois College	IL	137,754	137,538	0.2
414	Emmanuel College	MA	137,310	136,563	0.5

## U.S. and Canadian Institutions Listed by Fiscal Year 2017 Market Value of Endowment Assets and Change\* in Endowment Market Value from FY17 to FY18

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Rank	Institution	State/ Province	FY18 Endowment Funds (\$000)	FY17 Endowment Funds (\$000)	*Change in Market Value (%)
415	University of Mount Union	OH	137,060	133,651	2.6
416	Webster University	MO	136,792	132,311	3.4
417	The Culinary Institute of America	NY	136,379	128,640	6.0
418	Washington & Jefferson College	PA	136,362	131,026	4.1
419	Concordia College	MN	134,703	127,789	5.4
420	Embry-Riddle Aeronautical University, Inc.	FL	134,498	124,599	7.9
421	Oklahoma Baptist University	OK	134,477	126,574	6.2
422	Canisius College	NY	132,831	124,462	6.7
423	University of Chattanooga Foundation, Inc.	TN	131,752	123,462	6.7
424	McDaniel College	MD	131,738	120,462	9.4
425	Indiana Institute of Technology	IN	131,111	123,182	6.4
426	Alfred University	NY	129,318	118,619	9.0
427	Illinois State University Foundation	IL	128,825	113,044	14.0
428	University of Northern Iowa Foundation	IA	128,458	118,393	8.5
429	The Marshall University Foundation, Inc.	WV	127,891	123,206	3.8
430	Grand Valley State University	MI	127,801	116,994	9.2
431	Austin Presbyterian Theological Seminary	TX	125,838	123,190	2.1
432	Linfield College	OR	124,538	113,841	9.4
433	South Dakota State University Foundation	SD	124,098	113,294	9.5
434	Alma College	MI	124,002	120,713	2.7
435	Juniata College	PA	123,067	119,798	2.7
436	East Tennessee State University	TN	122,862	114,302	7.5
437	Westminster College (PA)	PA	122,798	118,107	4.0
438	Buena Vista University	IA	122,555	125,528	-2.4
439	Roosevelt University	IL	122,246	109,643	11.5
440	New Jersey Institute of Technology	NJ	120,068	111,434	7.7
441	John Brown University	AR	120,037	113,297	5.9
442	Troy University Foundation	AL	120,007	104,409	14.9
443	Sam Houston State University	TX	118,129	105,445	12.0
444	Whittier College	CA	116,996	97,215	20.3
445	Wittenberg University	OH	115,956	106,595	8.8
446	North Central College	IL	115,883	108,862	6.4
447	Michigan Technological University	MI	115,254	106,419	8.3
448	University of the Ozarks	AR	114,828	110,874	3.6
449	Monmouth College	IL	114,796	109,758	4.6
450	The Foundation of the SUNY at Binghamton, Inc.	NY	114,286	106,051	7.8
451	Seattle Pacific University	WA	114,116	103,489	10.3
452	Doane University	NE	112,859	111,741	1.0
453	Sarah Lawrence College	NY	112,735	104,316	8.1
454	Wentworth Institute of Technology	MA	112,634	94,092	19.7
455	Meredith College	NC	112,550	103,514	8.7
456	University of North Florida Foundation, Inc.	FL	112,498	106,179	6.0
457	Union Theological Seminary	NY	112,309	107,941	4.0

## U.S. and Canadian Institutions Listed by Fiscal Year 2017 Market Value of Endowment Assets and Change\* in Endowment Market Value from FY17 to FY18

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Rank	Institution	State/ Province	FY18 Endowment Funds (\$000)	FY17 Endowment Funds (\$000)	*Change in Market Value (%)
458	Goshen College	IN	112,179	107,351	4.5
459	Cottey College	MO	111,273	106,392	4.6
460	California State University, Northridge	CA	110,710	102,611	7.9
461	Elmhurst College	IL	109,610	96,950	13.1
462	University of Lynchburg	VA	109,550	104,307	5.0
463	Carthage College	WI	108,980	99,944	9.0
464	Assumption College	MA	108,439	102,544	5.7
465	Millikin University	IL	108,327	108,424	-0.1
466	Boise State University Foundation, Inc.	ID	107,955	98,457	9.6
467	Capital University	OH	107,914	78,045	38.3
468	University of Indianapolis	IN	107,805	101,357	6.4
469	Appalachian State University & Foundation	NC	107,603	98,593	9.1
470	Northern Kentucky University Foundation, Inc.	KY	106,215	100,270	5.9
471	California Lutheran University	CA	105,544	96,040	9.9
472	St. Edward's University	TX	105,114	99,593	5.5
473	University of California Santa Cruz Foundation	CA	104,478	96,639	8.1
474	James Madison University Foundation, Inc.	VA	103,924	93,160	11.6
475	Luther Seminary	MN	103,236	94,183	9.6
476	Middle Tennessee State University	TN	103,146	96,809	6.5
477	Lenoir-Rhyne University	NC	102,929	95,503	7.8
478	Niagara University	NY	102,392	98,008	4.5
479	University of La Verne	CA	102,271	92,079	11.1
480	University of North Carolina Wilmington	NC	101,729	94,362	7.8
481	University of Southern Mississippi Foundation	MS	100,763	94,751	6.3
482	SUNY Health Sciences Center at Syracuse	NY	100,580	94,055	6.9
483	Pacific Lutheran University	WA	99,931	95,123	5.1
484	Hood College of Frederick Maryland	MD	99,716	91,295	9.2
485	California State Polytechnic University, Pomona	CA	99,711	96,139	3.7
486	Northwood University	MI	99,466	95,288	4.4
487	Monmouth University	NJ	99,463	89,174	11.5
488	Curry College	MA	98,923	104,179	-5.0
489	Eastern Virginia Medical School Foundation	VA	97,967	91,914	6.6
490	Fort Hays State University Foundation	KS	97,611	91,439	6.7
491	ArtCenter College of Design	CA	97,518	90,479	7.8
492	Drury University	MO	97,510	89,839	8.5
493	Hamline University	MN	97,241	92,392	5.2
494	Presbyterian College	SC	97,110	95,284	1.9
495	Manhattan College	NY	96,995	88,592	9.5
496	Bridgewater College	VA	96,963	89,432	8.4
497	Texas Lutheran University	TX	96,707	93,991	2.9
498	Taylor University	IN	95,906	89,603	7.0
499	Oakland University	MI	95,008	85,050	11.7

## U.S. and Canadian Institutions Listed by Fiscal Year 2018 Market Value of Endowment Assets and Change\* in Endowment Market Value from FY17 to FY18

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Rank	Institution	State/ Province	FY18 Endowment Funds (\$000)	FY17 Endowment Funds (\$000)	*Change in Market Value (%)
500	Chatham University	PA	92,931	89,971	3.3
501	Wright State University Foundation, Inc.	OH	92,847	85,798	8.2
502	Ripon College	WI	92,791	86,356	7.5
503	College of Charleston Foundation	SC	92,159	80,870	14.0
504	Lake Forest College	IL	92,008	88,817	3.6
505	Widener University	PA	91,595	86,912	5.4
506	Franklin University	OH	91,403	85,328	7.1
507	San Francisco State University Foundation	CA	90,779	83,744	8.4
508	McMurry University	TX	90,162	82,012	9.9
509	Maryland Institute College of Art	MD	89,968	86,074	4.5
510	Saint Michael's College	VT	89,921	87,442	2.8
511	College of St. Scholastica	MN	89,555	81,621	9.7
512	University of Evansville	IN	88,762	84,754	4.7
513	Endicott College	MA	88,722	79,002	12.3
514	Concordia University	WI	88,591	81,503	8.7
515	DeSales University	PA	87,784	80,040	9.7
516	Roger Williams University	RI	87,782	85,112	3.1
517	Fairleigh Dickinson University	NJ	87,713	83,300	5.3
518	Franklin College	IN	87,619	84,607	3.6
519	University of Northern Colorado Foundation, Inc.	CO	87,023	82,782	5.1
520	Emporia State University Foundation	KS	86,607	83,571	3.6
521	Kettering University	MI	86,553	82,615	4.8
522	Eastern Illinois University Foundation	IL	86,388	82,101	5.2
523	Saginaw Valley State University Foundation	MI	86,175	80,534	7.0
524	Western Carolina University	NC	85,641	76,976	11.3
525	LaSalle University	PA	85,074	85,132	-0.1
526	George Mason University Foundation, Inc.	VA	84,946	77,692	9.3
527	Brite Divinity School	TX	84,861	81,801	3.7
528	Lipscomb University	TN	84,634	79,077	7.0
529	Palm Beach Atlantic University	FL	84,139	78,491	7.2
530	Westmont College	CA	83,999	80,758	4.0
531	Marietta College	OH	83,580	77,352	8.1
532	Murray State University	KY	83,203	77,580	7.2
533	University of Arkansas Fort Smith Foundation, Inc.	AR	83,118	73,413	13.2
534	New York Medical College	NY	82,786	78,365	5.6
535	Florida Institute of Technology	FL	82,652	72,377	14.2
536	McCormick Theological Seminary	IL	82,593	81,397	1.5
537	Westminster College	UT	81,166	77,441	4.8
538	Central College	IA	81,011	76,453	6.0
539	Elizabethtown College	PA	80,710	76,065	6.1
540	Reformed Theological Seminary	MS	79,380	73,142	8.5
541	Muskingum University	OH	79,308	77,231	2.7

## U.S. and Canadian Institutions Listed by Fiscal Year 2018 Market Value of Endowment Assets and Change in Endowment Market Value from FY17 to FY18

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Rank	Institution	State/ Province	FY18 Endowment Funds (\$000)	FY17 Endowment Funds (\$000)	*Change in Market Value (%)
542	Ferris State University	MI	78,749	73,825	6.7
543	Converse College	SC	78,740	76,725	2.6
544	Wagner College	NY	78,493	74,482	5.4
545	Guilford College	NC	78,153	74,545	4.8
546	College of Saint Benedict	MN	78,105	72,144	8.3
547	Arkansas State University System Foundation, Inc.	AR	78,091	66,217	17.9
548	Cornell College	IA	77,722	74,502	4.3
549	Hartwick College	NY	77,304	74,348	4.0
550	California State University, Long Beach	CA	77,175	66,613	15.9
551	North Park University	IL	76,874	74,876	2.7
552	University of Dallas	TX	76,043	57,289	32.7
553	Eastern Michigan University Foundation	MI	76,014	71,975	5.6
554	Springfield College	MA	75,776	70,520	7.5
555	Florida Southern College	FL	75,236	67,816	10.9
556	University of West Florida Foundation	FL	75,157	70,146	7.1
557	Lewis University	IL	74,417	69,021	7.8
558	Valencia College Foundation	FL	74,332	70,318	5.7
559	Pittsburg State University Foundation, Inc.	KS	74,328	70,178	5.9
560	Montclair State University Foundation	NJ	74,310	72,053	3.1
561	St. Francis College	NY	73,938	75,827	-2.5
562	University of Wisconsin - Eau Claire Foundation, Inc.	WI	73,305	71,452	2.6
563	Texas Woman's University	TX	72,253	64,835	11.4
564	Arcadia University	PA	71,753	68,859	4.2
565	Western Washington University Foundation	WA	71,728	66,277	8.2
566	University at Albany Foundation	NY	71,701	65,342	9.7
567	College of Central Florida Foundation, Inc.	FL	71,666	70,257	2.0
568	Lebanon Valley College	PA	70,471	67,470	4.4
569	St. Bonaventure University	NY	70,158	64,140	9.4
570	Longwood University Foundation	VA	70,135	61,127	14.7
571	Eastern Kentucky University Foundation	KY	69,329	65,639	5.6
572	Nazareth College of Rochester	NY	69,091	65,661	5.2
573	Pacific University	OR	68,715	66,012	4.1
574	Flagler College, Inc.	FL	68,693	67,467	1.8
575	Indiana University of Pennsylvania & Foundation <sup>xvii</sup>	PA	66,975	60,683	10.4
576	Tennessee Tech University	TN	67,192	61,090	10.0
577	Webb Institute	NY	67,110	58,631	14.5
578	Bellarmino University	KY	66,864	57,378	16.5
579	Shenandoah University	VA	66,139	63,374	4.4
580	Indiana State University Foundation, Inc.	IN	65,986	62,299	5.9
581	Keck Graduate Institute	CA	65,373	64,528	1.3
582	Clark College Foundation	WA	65,193	61,004	6.9
583	Regis University	CO	65,141	57,505	13.3

## U.S. and Canadian Institutions Listed by Fiscal Year 2018 Market Value of Endowment Assets and Change\* in Endowment Market Value from FY17 to FY18

**\*Note:** The change in market value does NOT represent the rate of return for the institution's investments. Rather, the change in the market value of an endowment from FY17 to FY18 reflects the net impact of:

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

Rank	Institution	State/ Province	FY18 Endowment Funds (\$000)	FY17 Endowment Funds (\$000)	*Change in Market Value (%)
584	Saint Mary's University of Minnesota	MN	65,102	59,671	9.1
585	Cal State Fullerton Philanthropic Foundation	CA	64,984	61,234	6.1
586	California State University, Chico	CA	64,729	60,995	6.1
587	Columbus State University Foundation	GA	64,475	58,329	10.5
588	Rider University	NJ	64,283	58,676	9.6
589	Broward College Foundation, Inc.	FL	63,968	62,773	1.9
590	North Carolina A&T State University and Foundation	NC	63,827	55,555	14.9
591	Gannon University	PA	63,600	60,926	4.4
592	Howard Payne University	TX	63,018	55,604	13.3
593	Salve Regina University	RI	62,711	59,885	4.7
594	Manchester University	IN	62,458	60,186	3.8
595	Carroll University	WI	62,143	57,549	8.0
596	Texas Wesleyan University	TX	62,012	67,252	-7.8
597	Foundation for the University of the Virgin Islands (FUVI)	VI	61,491	55,549	10.7
598	High Point University	NC	60,778	54,874	10.8
599	Salisbury University Foundation	MD	59,874	55,087	8.7
600	Minnesota State University, Mankato Foundation, Inc.	MN	59,778	59,916	-0.2
601	University of Northern British Columbia#	BC	59,019	58,330	1.2
602	Wilkes University	PA	58,819	54,760	7.4
603	Tennessee State University Foundation	TN	58,697	55,840	5.1
604	University of Detroit Mercy	MI	58,674	49,067	19.6
605	Merrimack College	MA	58,488	54,359	7.6
606	Eckerd College	FL	58,313	55,878	4.4
607	Texas Southern University	TX	58,158	54,171	7.4
608	Wilson College	PA	58,077	56,424	2.9
609	New York Chiropractic College	NY	57,950	54,286	6.7
610	State University of New York College at Oneonta	NY	57,634	49,086	17.4
611	Albright College	NH	57,592	56,192	2.5
612	Freed-Hardeman University	TN	56,798	52,671	7.8
613	Radford University Foundation, Inc.	VA	56,530	50,153	12.7
614	Houghton College	NY	56,151	51,283	9.5
615	Minneapolis College of Art and Design	MN	55,570	52,832	5.2
616	Episcopal Divinity School	NY	55,358	56,482	-2.0
617	Maryville University	MO	55,046	50,672	8.6
618	Georgian Court University	NJ	54,635	52,523	4.0
619	Winthrop University Foundation	SC	54,521	50,277	8.4
620	Virginia State University and Foundation	VA	54,479	51,121	6.6
621	Viterbo University, Inc.	WI	53,984	50,865	6.1
622	California Baptist University	CA	53,909	47,704	13.0
623	Western New England University	MA	53,770	51,376	4.7
624	Hampshire College	MA	53,436	48,462	10.3



## U.S. and Canadian Institutions Listed by Fiscal Year 2018 Market Value of Endowment Assets and Change\* in Endowment Market Value from FY17 to FY18

**\*Note:** The change does NOT represent the rate of return for the institution's investments. Rather, the change in the market value of an endowment from FY17 to FY18 reflects the net impact of:

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

Rank	Institution	State/ Province	FY18 Endowment Funds (\$000)	FY17 Endowment Funds (\$000)	*Change in Market Value (%)
625	Ferrum College	VA	52,752	50,959	3.5
626	Warren Wilson College	NC	52,617	53,133	-1.0
627	Misericordia University	PA	52,359	49,224	6.4
628	Heidelberg University	OH	52,246	48,937	6.8
629	Holy Names University	CA	51,917	50,946	1.9
630	Northampton County Area Community College Foundation	PA	51,901	46,060	12.7
631	Friends University	KS	51,830	49,065	5.6
632	Gateway Seminary	CA	51,745	48,475	6.7
633	University of North Carolina at Asheville	NC	51,396	44,292	16.0
634	Bloomsburg University Foundation	PA	51,000	45,000	13.3
635	Bay Path University	MA	50,798	46,320	9.7
636	University of Mary Washington	VA	50,641	47,957	5.6
637	Erikson Institute	IL	50,470	48,895	3.2
638	Saint Francis University	PA	50,428	48,642	3.7
639	Ringling College of Art and Design	FL	50,288	45,631	10.2
640	Florida State College at Jacksonville Foundation, Inc.	FL	50,015	48,163	3.8
641	Georgia Southern University Foundation	GA	49,747	47,746	4.2
642	Sonoma State University	CA	49,081	47,077	4.3
643	University of Baltimore Foundation	MD	49,001	46,082	6.3
644	Hartford Seminary	CT	48,337	46,243	4.5
645	Golden Gate University	CA	48,261	46,266	4.3
646	Augsburg University	MN	48,220	43,878	9.9
647	University Foundation at Sacramento State	CA	48,046	45,581	5.4
648	Brenau University	GA	47,904	45,254	5.9
649	McPherson College	KS	47,295	46,173	2.4
650	Dallas Theological Seminary	TX	47,074	43,512	8.2
651	Morningside College	IA	46,622	45,395	2.7
652	Cleveland Institute of Music	OH	46,352	44,635	3.8
653	Marymount University	VA	46,300	43,050	7.5
654	Winston-Salem State University and Foundation	NC	46,214	42,284	9.3
655	Alabama A&M University	AL	46,077	43,515	5.9
656	Salus University	PA	46,027	43,207	6.5
657	Coker College	SC	45,713	45,027	1.5
658	West Chester University & Foundation <sup>xviii</sup>	PA	45,603	38,393	18.8
659	Ashland University	OH	45,554	41,288	10.3
660	SUNY Cortland College Foundation	NY	45,091	42,510	6.1
661	Jacksonville University	FL	44,737	44,286	1.0
662	The College of Saint Rose	NY	44,731	42,289	5.8
663	Coastal Educational Foundation <sup>xix</sup>	SC	44,670	39,432	13.3
664	Bethany Lutheran College, Inc	MN	44,480	43,296	2.7
665	Barry University Inc.	FL	43,981	40,086	9.7
666	Mount Aloysius College	PA	43,616	41,387	5.4

## U.S. and Canadian Institutions Listed by Fiscal Year 2018 Endowment Market Value and Percentage Change\* in Endowment Market Value from FY17 to FY18

\*Note: The change in market value does NOT represent the rate of return for the institution's investments. Rather, the change in the market value of an endowment from FY17 to FY18 reflects the net impact of:

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

Rank	Institution	State/ Province	FY18 Endowment Funds (\$000)	FY17 Endowment Funds (\$000)	*Change in Market Value (%)
667	McKendree University	IL	43,336	41,669	4.0
668	Southern Adventist University	TN	43,220	38,434	12.5
669	The San Francisco Conservatory of Music	CA	42,635	41,026	3.9
670	Lasell College	MA	42,507	41,706	1.9
671	Covenant College	GA	42,048	39,286	7.0
672	Concordia University, St. Paul	MN	41,575	41,958	-0.9
673	Carroll College	MT	41,412	39,537	4.7
674	University of Mary	ND	41,158	37,252	10.5
675	Montana Tech Foundation	MT	40,630	38,665	5.1
676	Shippensburg University Foundation	PA	40,214	36,395	10.5
677	Rust College, Inc.	MS	40,135	37,065	8.3
678	California State University Los Angeles Foundation	CA	40,071	38,770	3.4
679	Mount St. Joseph University	OH	39,715	42,689	-7.0
680	Western University of Health Sciences	CA	39,644	35,909	10.4
681	California State University Philanthropic Foundation <sup>xx</sup>	CA	39,642	37,702	5.1
682	Northwest College Foundation	WY	39,624	36,773	7.8
683	Loras College	IA	39,066	36,104	8.2
684	University of Jamestown	ND	38,244	35,583	7.5
685	Marywood University	PA	37,962	34,185	11.0
686	University of Wyoming	WY	37,708	36,030	4.7
687	University of New England	ME	37,614	36,506	3.0
688	Olivet Nazarene University	IL	37,528	33,182	13.1
689	Colby-Sawyer College	NH	37,515	36,058	4.0
690	Oswego College Foundation, Inc.	NY	37,418	33,616	11.3
691	Clarion University Foundation, Inc. <sup>xxi</sup>	PA	36,580	34,510	6.0
692	The Sage Colleges	NY	36,494	35,099	4.0
693	National Louis University	IL	36,458	36,561	-0.3
694	Sinclair Community College Foundation	OH	36,322	35,133	3.4
695	Robert Morris University	PA	36,296	33,434	8.6
696	Notre Dame of Maryland University	MD	36,113	34,557	4.5
697	Fredonia State University of New York	NY	35,354	32,369	9.2
698	Wisconsin Lutheran College	WI	34,597	32,941	5.0
699	The Cuesta College Foundation	CA	33,882	29,204	16.0
700	Roberts Wesleyan College	NY	33,578	29,810	12.6
701	University of Saint Joseph	CT	33,519	28,710	16.8
702	Mary Baldwin University	VA	33,353	35,172	-5.2
703	Rockhurst University	MO	33,199	33,301	-0.3
704	Philadelphia University	PA	33,136	31,493	5.2
705	SUNY Potsdam College Foundation, Inc.	NY	33,112	29,610	11.8
706	Broome Community College Foundation, Inc	NY	33,096	34,615	-4.4

## U.S. and Canadian Institutions Listed by Fiscal Year 2018 Endowment Market Value and Percentage Change\* in Endowment Market Value from FY17 to FY18

**\*Note:** The change in market value does NOT represent the rate of return for the institution's investments. Rather, the change in the market value of an endowment from FY17 to FY18 reflects the net impact of:

- 1) withdrawals to fund institutional operations and capital expenses;
- 2) the payment of endowment management and investment fees;
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Rank	Institution	State/ Province	FY18 Endowment Funds (\$000)	FY17 Endowment Funds (\$000)	*Change in Market Value (%)
707	Eastern Mennonite University	VA	33,068	28,793	14.8
708	St. Mary's College of Maryland Foundation, Inc	MD	32,872	31,675	3.8
709	Delaware Valley University	PA	32,859	31,661	3.8
710	Mercyhurst University	PA	31,770	30,480	4.2
711	Rocky Mountain College	MT	30,891	29,723	3.9
712	Manhattanville College	NY	30,839	29,593	4.2
713	Georgia Southwestern Foundation	GA	30,730	28,944	6.2
714	Central Piedmont Community College Foundation, Inc.	NC	30,399	28,731	5.8
715	Cedarville University	OH	30,202	28,843	4.7
716	Colorado Mesa University Foundation	CO	30,158	27,698	8.9
717	Kutztown University Foundation, Inc.	PA	30,069	27,940	7.6
718	Humboldt State University Advancement Foundation	CA	30,059	30,086	-0.1
719	Northwest Missouri State University	MO	29,813	29,097	2.5
720	Clarke University	IA	29,217	28,364	3.0
721	St. Thomas University	FL	29,003	27,003	7.4
722	Huntington University	IN	28,492	27,119	5.1
723	Walla Walla University	WA	28,260	24,725	14.3
724	Southern Connecticut State University Foundation	CT	28,192	25,715	9.6
725	Culver-Stockton College	MO	28,129	24,455	15.0
726	American University in Bulgaria	DC	27,409	26,179	4.7
727	Mount Mercy University	IA	27,276	25,778	5.8
728	The College of New Jersey Foundation, Inc	NJ	26,788	24,013	11.6
729	Bradford Educational Foundation	PA	26,710	24,751	7.9
730	Husson University	ME	26,448	24,017	10.1
731	California State University Bakersfield Foundation	CA	25,730	23,940	7.5
732	Tri-County Technical College Foundation, Inc.	SC	25,599	23,637	8.3
733	Meadville Lombard Theological School	IL	25,182	24,586	2.4
734	California State University Foundation	CA	25,070	23,615	6.2
735	Lamar University	TX	25,055	23,361	7.3
736	Grand View University	IA	25,022	22,564	10.9
737	California State University San Marcos Foundation	CA	24,933	24,097	3.5
738	Norfolk State University Foundation	VA	24,755	19,493	27.0
739	Utica College	NY	24,456	23,578	3.7
740	California Western School of Law	CA	24,380	23,969	1.7
741	Marshall B. Ketchum University	CA	24,209	23,635	2.4
742	Delta College	MI	24,145	22,302	8.3
743	University of North Carolina at Pembroke	NC	24,028	22,705	5.8
744	Vaughn College of Aeronautics and Technology	NY	23,979	22,593	6.1
745	California State University Monterey Bay	CA	23,915	22,839	4.7
746	University of Rio Grande	OH	23,746	23,163	2.5
747	Southern Illinois University Edwardsville Foundation	IL	23,680	22,378	5.8
748	Lubbock Christian University	TX	23,598	22,982	2.7
749	Spring Hill College	AL	23,347	24,330	-4.0

## U.S. and Canadian Institutions Listed by Fiscal Year 2018 Endowment Market Value and Change\* in Endowment Market Value from FY17 to FY18

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Rank	Institution	State/ Province	FY18 Endowment Funds (\$000)	FY17 Endowment Funds (\$000)	*Change in Market Value (%)
750	Peirce College	PA	23,261	24,829	-6.3
751	University of Central Oklahoma Foundation	OK	23,253	22,201	4.7
752	UNC School of the Arts	NC	22,898	19,825	15.5
753	Chaminade University of Honolulu	HI	22,793	21,579	5.6
754	Fayetteville State University	NC	22,688	21,212	7.0
755	Ohio Dominican University	OH	22,588	24,106	-6.3
756	Johnson County Community College	KS	22,374	21,405	4.5
757	Averett University	VA	22,369	20,264	10.4
758	Spartanburg Methodist College	SC	22,227	21,168	5.0
759	Eastern Washington University Foundation	WA	22,170	20,379	8.8
760	LeTourneau University	TX	21,707	20,349	6.7
761	Central Oregon Community College Foundation	OR	21,122	20,099	5.1
762	SUNY Plattsburgh - Plattsburgh College Foundation	NY	21,105	19,893	6.1
763	Ramapo College of New Jersey	NJ	20,657	19,107	8.1
764	Stephen F. Austin State University	TX	20,243	18,932	6.9
765	Fitchburg State University	MA	19,987	17,792	12.3
766	University of St. Francis	IL	19,786	18,540	6.7
767	Shawnee State University Development Foundation	OH	19,393	18,780	3.3
768	Defiance College	OH	18,898	18,000	5.0
769	Spring Arbor University	MI	17,842	16,062	11.1
770	Cardinal Stritch University Inc	WI	17,823	19,842	-10.2
771	Kalamazoo Valley Community College	MI	17,789	16,345	8.8
772	Church Divinity School of the Pacific	CA	17,669	16,023	10.3
773	Cal State East Bay Educational Foundation	CA	17,091	16,173	5.7
774	Lakeland University Foundation, Inc.	WI	17,032	16,044	6.2
775	California State University, Stanislaus Foundation	CA	16,359	13,538	20.8
776	Shepherd University Foundation	WV	16,080	22,912	-29.8
777	Trinity Western University <sup>#</sup>	BC	16,033	15,343	4.5
778	Dakota State University Foundation	SD	15,914	11,818	34.7
779	California State University Channel Islands	CA	15,718	15,137	3.8
780	The Foundation for Florida Gateway College	FL	15,515	14,606	6.2
781	Northern Michigan University	MI	15,436	14,949	3.3
782	Nichols College	MA	15,417	13,754	12.1
783	Polytechnic University of Puerto Rico	PR	14,578	14,324	1.8
784	Keuka College	NY	14,350	13,866	3.5
785	New England College	NH	14,053	13,095	7.3
786	SUNY Canton College Foundation	NY	12,878	12,000	7.3
787	Massachusetts College of Liberal Arts Foundation, Inc.	MA	12,840	12,140	5.8
788	North Iowa Area Community College	IA	12,262	11,698	4.8
789	Boston Architectural College	MA	11,841	11,133	6.4
790	Weber State University Foundation	UT	11,263	11,217	0.4
791	Northeast State Community College Foundation	TN	10,679	9,759	9.4

## U.S. and Canadian Institutions Listed by Fiscal Year 2018 Endowment Market Value and Change\* in Endowment Market Value from FY17 to FY18

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Rank	Institution	State/ Province	FY18 Endowment Funds (\$000)	FY17 Endowment Funds (\$000)	*Change in Market Value (%)
792	Pellissippi State Community College Foundation	TN	10,601	9,486	11.8
793	J. Sargeant Reynolds Community College Educational Foundation	VA	10,574	9,513	11.2
794	Cornerstone University	MI	10,570	9,497	11.3
795	California State University, Dominguez Hills Philanthropic Foundation	CA	10,394	9,943	4.5
796	Austin Community College Foundation	TX	9,211	7,574	21.6
797	Walsh College of Accountancy and Business Administration	MI	9,131	10,108	-9.7
798	The California Maritime Academy Foundation, Inc.	CA	8,764	8,153	7.5
799	Blue Ridge Community College Educational Foundation, Inc.	VA	8,438	8,049	4.8
800	Midlands Technical College Foundation	SC	8,074	6,977	15.7
801	Elgin Community College Foundation	IL	6,405	6,020	6.4
802	The Hillsborough Community College Foundation, Inc.	FL	6,132	5,768	6.3
803	Mount Saint Mary College	NY	5,701	5,268	8.2
804	Metropolitan State University Foundation	MN	5,650	5,166	9.4
805	Oakton Community College Educational Foundation	IL	5,484	8,453	-35.1
806	Texas College	TX	4,648	4,308	7.9
807	Lakeland Community College	OH	3,806	3,541	7.5
808	John Tyler Community College Foundation	VA	3,662	4,664	-21.5
809	Music Institute of Chicago	IL	3,199	3,341	-4.3
	Average	--	770,853	709,739	8.8
	Median	--	142,015	133,651	6.3

### Notes:

N/A=Not Available. #Endowment market value data for Canadian institutions are expressed in U.S. dollars, based on the U.S./Canadian dollar exchange rates in effect on or around June 30, 2018 (0.7594) and June 30, 2017 (0.7706), as reported by the Bank of Canada (<https://www.bankofcanada.ca/rates/exchange/>). Data from Canadian institutions is NOT included in the full 2018 NTSE report.

This table was prepared in January 2019. Changes to endowment values reported after January are not incorporated in the full 2018 NTSE report. See the next page for important explanatory endnotes.

<sup>i</sup> Total includes endowment assets from The Texas A&M University System and multiple supporting foundations, including Texas A&M Foundation. The full 2018 NTSE report incorporates separate information for Texas A&M University System, Texas A&M Foundation, and the Baylor Oral Health Foundation (which provides financial support to The Texas A&M University Baylor College of Dentistry).

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- ii The fiscal year end date for New York University is August 31 but endowment market values are reported for the year ending June 30.
- iii Total includes endowment assets from the University of Minnesota and the University of Minnesota Foundation. The full 2018 NTSE report includes separate information for each of these individual institutions.
- iv Total includes endowment assets from the University of Illinois and the University of Illinois Foundation. The full 2018 NTSE report includes separate information for each of these individual institutions.
- v The total includes the combined endowment assets of Carnegie Mellon University (CMU) and a portion of assets held by the Dietrich Foundation reflecting CMU's allocation as a named beneficiary. The full 2018 NTSE report reflects information for the CMU endowment only.
- vi Includes the University of Iowa Center for Advancement.
- vii The University of Miami's fiscal year ends on May 31. Data represent endowment values on May 31, 2018 and May 31, 2017, respectively.
- viii Total includes endowment assets from all institutions within the LSU System. However, the full 2018 NTSE report includes data from only the LSU Foundation, the largest segment.
- ix The total includes endowment assets from the University System of New Hampshire and the University of New Hampshire Foundation. The full 2018 NTSE report provides separate information for each of these two institutions.
- x Totals include endowment assets from the Oregon Health and Sciences University Foundation and the Doernbecher Children's Hospital Foundation.
- xi Abilene Christian University's fiscal year end date is 5/31 but endowment values are reported for 6/30.
- xii Chapman University's fiscal year-end date is 5/31. The endowment values show are for 5/31/2018 (for FY18) and 5/31/2017 (for FY17).
- xiii Totals include endowment assets from the University of Nevada, Reno (UNR), UNR Foundation, and the Athletic Association of Nevada, Reno Endowment.
- xiv Willamette University fiscal year end is 5/31 but endowment values are reported for 6/30.
- xv Total includes endowment assets from the University, the Educational Foundation, the Athletic Foundation, and the Real Estate Foundation.
- xvi Ohio Northern University fiscal year end is 5/31 but endowment values are reported for 6/30.
- xvii The total includes the endowment assets from the Indiana University of Pennsylvania and the Foundation for the Indiana University of Pennsylvania. The full 2018 NTSE report includes separate information for each of these individual institutions.
- xviii Total includes endowment assets West Chester University and the West Chester University Foundation. The full 2018 NTSE report includes separate information for each of these individual institutions.
- xix The foundation for Coastal Carolina University.
- xx The foundation for California State University, San Bernardino.
- xxi The foundation for Clarion University of Pennsylvania.