Among institutions reporting investment pool rates of return, those with larger endowments have, on average, higher rates of return than those with smaller endowments. The institutions with more than $1.0 billion in assets have the highest compounded nominal return rates for all four periods, on average. The average one-year rate of return for these institutions (29.2%) is considerably higher than that of any of the other institutional endowment asset categories.

Private institutions outperformed public institutions in all four periods, on average, as they represent 31 of the 41 institutions with assets greater than $1.0 billion.

Across all institutional types, the average one-year rates of return exceeded those of popular market indexes.

Dollar-weighted return averages are considerably higher than equal-weighted return averages for all four periods, indicating, again, that institutions with larger endowments had higher rates of return than institutions with smaller endowments.

Nominal, cumulative and compounded rates of return are shown by institution, following in Part Five.