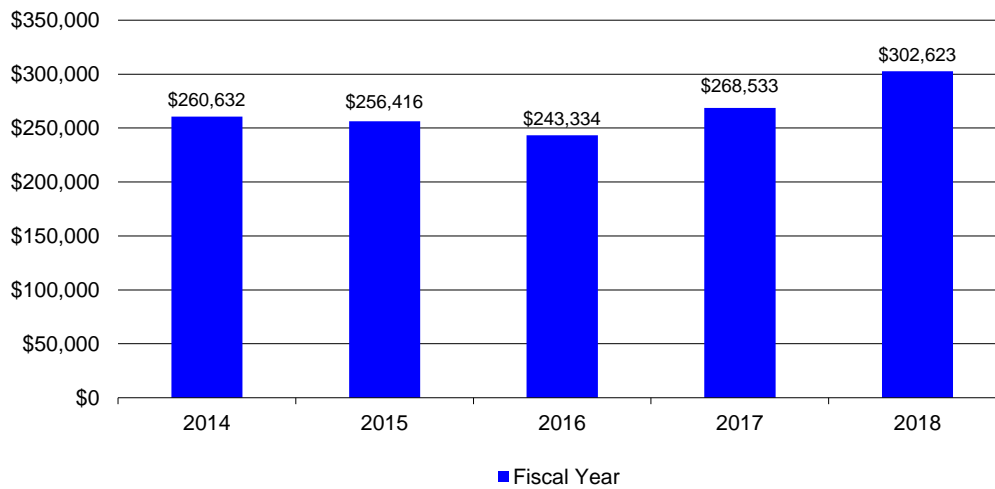


**Duquesne University**  
**Endowment Statistics**  
**Fiscal Years 2014 to 2018**

	2014	2015	2016	2017	2018
Market Value <sup>1,2</sup> (in thousands)	\$260,632	\$256,416	\$243,334	\$268,533	\$302,623
Endowment/FTE Student	\$28,419	\$28,107	\$27,341	\$30,111	\$34,168
Endowment Spending Rate	5.0%	5.0%	5.0%	5.0%	4.5%
Endowment Income Distributed (in thousands)	\$7,354	\$8,223	\$9,255	\$11,238	\$10,477
Endowment (1 year) Rate of Return	16.9%	-0.4%	-3.9%	12.6%	8.5%

**Endowment Market Value (in thousands)**



<sup>1</sup> Composite with True Endowment and Quasi Endowment

<sup>2</sup> Excludes Pledges

Sources: NACUBO Endowment Study; Investment Manager's Endowment Reports; Duquesne University Census Reports; Independent Auditors' Reports