

# Foundation Performance

**Ranked by 5-year returns as of December 31, 2021 (latest available)**

Charles Skorina & Company: <http://www.charlesskorina.com>

Source: John Seitz, CEO, FoundationMark

—	<b>Foundation</b> (over \$1billion AUM)	<b>Head of Investments</b> (President/CEO/CFO/CIO)	5-yr rtn%	1-yr rtn%	AUM \$bn
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1	Winshape Foundation	S. Truett Cathy, Founder, Chick-fil-A John Carter, CFO	<b>37.0</b>	1.2	1.7
2	Crankstart Foundation	Michael Moritz & Harriet Heyman, Founders Carol (Jin) Kim, Director Finance	<b>34.5</b>	20.8	5.1
3	Lilly Endowment	<b>Peter A. Buck</b> , VP investments & grants Fund Evaluation Group	<b>31.5</b>	62.4	32.8
4	Foundation for a Just Society	Nicky McIntyre, CEO Marina Shmoukler, CFO	<b>30.8</b>	46.2	1.2
5	Patterson Foundation	Debra M. Jacobs, President & CEO JPMorgan Investment Services	<b>26.3</b>	44.9	1.5
6	Otto Bremer Trust	<b>Daniel Reardon</b> , co-CIO & Trustee, Investments	<b>25.4</b>	8.4	2.2
7	M J Murdock Charitable Trust	<b>Elmer Huh</b> , CIO	<b>24.2</b>	19.9	2.4
8	Sunderland Foundation	Randy Vance, President & COO	<b>23.2</b>	12.2	1.5
9	Cummings Foundation	Eric Anderson, CIO, Trustee, Cummings <b>Commonfund</b> , OCIO	<b>22.8</b>	30.6	2.7
10	Barr Foundation	Barbara & Amos, Co-founders, Jim Canales, President & Trustee	<b>22.4</b>	21.2	3.5
11	Simons Foundation	Jim & Marilyn Simon, Co-chairs, David Spergel, President	<b>22.1</b>	32.6	5.3
12	The Schmidt (Eric) Family Foundation	Jeanne Huey, CFO <b>Hillspire (OCIO)</b> , Chuck Chai, CEO	<b>21.9</b>	36.5	2.3
13	James Irvine Foundation*	<b>Tim Recker</b> , CIO	<b>21.8</b>	18.1	4.1
14	Carl Victor Page Memorial Foundation	Lawrence "Larry" E. Page Founder Lucinda Southworth, CFO Morgan Stanley Investment Mgmt.	<b>21.7</b>	39.0	6.7

15	Charles & Lynn Schusterman Family Foundation	David Weil, Co-President <b>Sender Cohen</b> , CIO	<b>20.8</b>	39.6	4.1
16	Schmidt Science & Philanthropic Foundation	<b>Hillspire (OCIO)</b> , Chuck Chai, CEO	<b>20.8</b>	36.0	1.7
17	Crown Family Philanthropies	Newton N Minow, President	<b>20.0</b>	15.1	2.2
18	Sherman Fairchild Foundation	Bonnie Burke Himmelman, President <b>Walter (Wally) Burke III</b> , Investments	<b>19.8</b>	18.2	1.3
19	Conrad N Hilton Foundation	<b>Michael Buchman</b> , CIO	<b>19.7</b>	17.6	8.7
20	Fred C And Katherine B Andersen Foundation	Keith Olson, President	<b>19.3</b>	22.2	1.2
21	Bush Foundation	<b>Carol Peterfeso</b> , MD Investments	<b>19.2</b>	17.0	1.8
22	Grantham Foundation for the Protection of the Environment	Jeremy & Hannelore Grantham, Co-Founders Cambridge Associates	<b>19.2</b>	37.3	1.1
23	Hillman Family Foundations	David K. Roger, President <b>Kevin Lavelle</b> , CEO, Hillman Co. IM	<b>18.8</b>	26.4	2.3
24	Paul G Allen Family Foundation	<b>Cercano IM</b>	<b>17.8</b>	17.8	1.3
25	Duke Endowment	Rhett N. Mabry, President <b>K. Todd Walker</b> , MD Investments (liaison btw Duke Edn and DUMAC)	<b>17.3</b>	30.9	5.9
26	Rockefeller Foundation	<b>Chun Lai</b> , CIO	<b>17.2</b>	14.0	7.5
27	Walton Family Foundation	<b>Kevin Stephenson</b> . President, WIT (Investment team Walton Enterprises)	<b>17.0</b>	21.2	7.9
28	Ewing Marion Kauffman Foundation	<b>Lisa Murray</b> , CIO	<b>16.8</b>	18.5	3.5
29	W M Keck Foundation	Allison M. Keller, Exec Dir, CFO, COO Cambridge Associates	<b>16.6</b>	20.2	1.9
30	Liliuokalani Trust	Tina Keane, CFO Cambridge Associates	<b>16.5</b>	10.8	1.3
31	William Penn Foundation	<b>MaDoe Htun</b> , CIO	<b>16.4</b>	27.3	3.9
32	William & Flora Hewlett Foundation	<b>Ana Marshall</b> , CIO	<b>16.1</b>	19.1	14.9
33	Annie E Casey Foundation	<b>Xander Perry</b> , CIO	<b>15.6</b>	20.4	4.2
34	Davis Family Foundation	Molly Macleod, Exec Dir, Trustee	<b>15.3</b>	19.9	1.3
35	The Heinz Endowments	<b>Edward Kolano</b> , VP Fin, Admin, CIO	<b>15.1</b>	26.7	2.5

36	Charles Stewart Mott Foundation	<b>Harris Sibunruang</b> , interim CIO	<b>15.1</b>	16.6	4.4
37	Skoll Foundation	<b>Capricorn Investment Group (OCIO)</b>	<b>15.0</b>	-0.8	1.0
38	Ford Foundation*	<b>Eric Doppstadt</b> , CIO	<b>15.0</b>	18.4	20.1
39	Andrew W Mellon Foundation	<b>Scott Taylor</b> , CIO	<b>14.9</b>	23.8	9.6
40	Houston Endowment	Steve Hartman, VP Finance <b>Investure OCIO</b>	<b>14.8</b>	21.7	2.7
41	Broad Foundation	<b>Katharine "K.C." Krieger</b> , CIO	<b>14.6</b>	16.1	2.4
42	Richard King Mellon Foundation	<b>Doug Sisson, President</b> , CEO & CIO	<b>14.5</b>	15.0	3.8
43	Doris Duke Charitable Foundation	<b>Leena Bhutta</b> , CIO	<b>14.4</b>	17.0	2.7
44	Harold Alfond Foundation	Gregory W. Powell, Board Chair, CEO <b>Dexter Enterprises wealth mgmt.</b>	<b>14.4</b>	24.7	1.6
45	Publix Super Markets Charities	<b>Fred H. Senft, Jr.</b> , Investment Director	<b>14.3</b>	20.5	1.2
46	Gordon & Betty Moore Foundation	<b>Denise Strack</b> , CIO	<b>14.2</b>	19.5	9.6
47	Gerson Bakar Foundation	Barbara Bass Bakar, President <b>Hall Capital Partners OCIO</b>	<b>14.2</b>	9.8	2.7
48	Joyce Foundation	<b>Nickol R. Hackett</b> , CIO	<b>14.2</b>	18.3	1.4
49	John D & Catherine T Macarthur Foundation	<b>Susan E. Manske</b> , CIO	<b>14.1</b>	21.7	9.5
50	Harry & Jeanette Weinberg Foundation	<b>David Gilmore</b> , CIO	<b>14.1</b>	17.0	3.4
51	Ford Family Foundation	Aden Bliss, CRO & COO Cambridge Associates	<b>13.9</b>	21.6	1.2
52	Rockefeller Brothers Fund	Stephen B. Heintz, President, CEO <b>Agility OCIO</b>	<b>13.9</b>	18.7	1.7
53	David & Lucile Packard Foundation	<b>Kimberly Sargent</b> , CIO	<b>13.7</b>	18.0	10
54	The Susan Thompson Buffett Foundation	<b>Ted Weschler</b> , Investment Manager <b>Todd Combs</b> , Investment Manager	<b>13.3</b>	39.4	1.6
55	The California Wellness Foundation	<b>Anabel Giron</b> , Dir Investments <b>Cambridge Associates, OCIO</b>	<b>13.3</b>	20.4	1.2
56	Marguerite Casey Foundation	<b>Daniel Gould</b> , VP Fin & Investments	<b>13.3</b>	20.8	1.0
57	The Annenberg Foundation	<b>Paul Manganiello</b> . Dir Investments & Treasurer	<b>13.2</b>	16.1	1.8

58	Lynde & Harry Bradley Foundation	<b>Stephen Langlois</b> , VP Fin & investments Morgan Stanley Investment Mgmt.	<b>13.1</b>	16.5	1.2
59	Sarah Scaife Foundation	Michael W Gleba, Chairman & CEO, Treasurer & Trustee	<b>13.1</b>	16.8	1.1
60	Starr Foundation	Courtney O'Malley, President <b>John Shannon</b> , CIO Starr Companies Rockefeller Financial	<b>13.0</b>	14.2	1.7
61	Mcknight Foundation	<b>Elizabeth McGeeveran</b> , Dir Investments Cambridge Associates	<b>12.7</b>	18.0	3.2
62	Robert Wood Johnson Foundation	<b>May Ng</b> , CIO	<b>12.6</b>	16.6	14.8
63	Hall Family Foundation	Mayra Aguirre, President Cambridge Associates	<b>12.6</b>	19.8	1.2
64	The Wallace Foundation	<b>Tom Lenehan</b> , CIO	<b>12.5</b>	16.6	2.0
65	J Willard & Alice S Marriott Foundation	Mieka Wick, Executive Director Michelle Logsdon, Sr. Dir Finance	<b>12.4</b>	19.0	1.1
66	Lumina Foundation For Education	<b>Cornerstone OCIO</b>	<b>12.4</b>	20.3	1.6
67	The JPB Foundation	<b>Gerald McNamara</b> , CIO	<b>12.4</b>	15.4	5.0
68	Shelby Cullom Davis Charitable Fund	Carole Featherstone, CFO	<b>12.0</b>	9.2	3.7
69	Casey Family Programs	<b>Joseph Boateng</b> , CIO	<b>12.0</b>	18.4	3.0
70	Open Society Institute	<b>Dawn Fitzpatrick</b> , CIO	<b>12.0</b>	19.0	5.9
71	William Davidson Foundation	Darin McKeever, President & CEO Danielle Stewart, CFO <b>Investure OCIO</b>	<b>12.0</b>	19.1	1.6
72	Daniels Fund	Hanna Skandera, President, CEO <b>Alex Ruehle</b> , Dir Investments	<b>11.9</b>	13.8	1.8
73	Walter Scott Family Foundation	Calvin Sisson. President & CEO Christi Annin, Dir Finance	<b>11.8</b>	26.2	1.8
74	Klarman Family Foundation	<b>David Berkowitz</b> , CIO	<b>11.7</b>	23.1	1.2
75	Robert W Woodruff Foundation	Eli Niepokoy, Treasurer	<b>11.7</b>	12.6	4.1
76	Alfred P Sloan Foundation	<b>Elizabeth M. Hewitt</b> , CIO	<b>11.6</b>	19.5	2.4
77	Fidelity Foundation	Maura Marx, President Daniel M. Ardito, CFO Fidelity Institutional Asset Mgmt.	<b>11.6</b>	11.1	3.1

78	Joseph B Whitehead Foundation	Eli Niepokoy, Treasurer	<b>11.5</b>	12.2	1.9
79	Foundation to Promote Open Society	<b>Dawn Fitzpatrick, CIO</b>	<b>11.3</b>	15.9	11.8
80	Knight Foundation	Juan J. Martinez, VP Finance & Treasurer	<b>11.1</b>	21.2	4.5
81	John Templeton Foundation	<b>Brian Crawford, Dir Investments</b>	<b>11.1</b>	8.4	3.9
82	Jack Joseph & Morton Mandel Foundation	Dr. Jehuda Reinharz, President, CEO Mark A. Madeja, COO, Treasurer	<b>11.1</b>	26.2	2.2
83	Moody Foundation	Garrik Addison, CFO	<b>11.0</b>	43.4	2.4
84	George Lucas Family Foundation	Michael Rider, Treasurer <b>Northern Trust, OCIO</b>	<b>11.0</b>	15.6	1.3
85	The Colorado Health Foundation	<b>Aron Grodinsky, CIO</b>	<b>10.9</b>	16.9	3.1
86	Margaret A Cargill Foundation	<b>Shawn Wischmeier, CIO</b>	<b>10.8</b>	17.8	3.8
87	Aphorism Foundation	Reid Hoffman, Founder Iconiq Capital, advisor	<b>10.7</b>	23.8	1.2
88	Kresge Foundation	<b>John A. Barker, CIO</b>	<b>10.6</b>	16.8	4.7
89	Koum Family Foundation	Yana Kalika, CFO <b>Goldman Sachs OCIO</b>	<b>10.5</b>	15.4	2.2
90	Engelstad Family Foundation	<b>Sean McGarry, Investment Director</b>	<b>10.4</b>	21.4	1.0
91	Rainwater Charitable Foundation	<i>Randy Kim, CIO, in memoriam 1975-2023</i>	<b>10.3</b>	14.4	1.3
92	Bill & Melinda Gates Foundation Trust	<b>Michael Larson, CIO</b>	<b>10.1</b>	8.6	53.9
93	Chan Zuckerberg Foundation	<b>David Lee, CIO</b>	<b>9.5</b>	11.1	7.1
94	Ralph C Wilson Jr Foundation	David Egner, President, CEO Norah M. O'Brien, Treasurer	<b>9.5</b>	12.9	1.3
95	The Michael & Susan Dell Foundation	Anand Srinivasan. COO <b>BDT &amp; MSD Partners</b>	<b>9.5</b>	10.7	2.1
96	Laura & John Arnold Foundation	Laura and John Arnold, Founders Morgan Creek & Fidelity Institutional	<b>9.4</b>	17.1	3.2
97	Wyss Foundation	Molly McUSIC, President	<b>8.4</b>	19.5	2.7
98	Dennis R Washington Foundation	Mike Halligan, Executive Director	<b>7.1</b>	8.4	1.1
99	Dalio Foundation	<b>Mark Baumgartner, CIO</b>	<b>6.8</b>	9.0	1.5

100	Waverley Street Foundation	Laurene Powell Jobs, Founder Jared Blumenfeld, President	6.8	9.0	3.3
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**Note1: 54 identifiable heads of investments**

**Note2: 15 OCIO relationships (not confirmed, but highly probable based on 990s)**

**\*Ford Foundation performance report**

**\*Irvine Foundation performance report**