

The Skorina Letter

• Retained Executive Search •

Our clients: visionary families, transformative nonprofits, Wall Street trailblazers

Our vision: build investment preeminence, create opportunity, enrich lives

Our work: provide talent, access, relationships, and insights

Endowment Performance 2023

Ranked by 10-year returns as of June 30, 2023

Source: Charles Skorina & Company

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*	Institutions over \$1bn June 30 FY2023	Head of Investments (CEO/CIO)	10-yr Rtn % FY23	1-yr Rtn % FY23	1-yr Rtn % FY22	1-yr Rtn % FY21	AUM FY23 (\$bns)
1	Bowdoin College	Bryant, Niles	11.70	0.60	-7.10	57.40	2.40
2	Massachusetts Institute of Technology (MIT)	Alexander, Seth	11.50	-2.90	-5.30	55.50	23.50
3	Brown University	Dietze, Jane	11.30	2.70	-4.60	51.50	6.60
4	Yale University	Mendelsohn, Matt	10.90	1.80	0.80	40.20	40.70
5	Princeton University	Golden, Andrew K.	10.80	-1.70	-1.50	46.90	34.10
6	Dartmouth College	Ruth, Alice A.	10.70	1.60	-3.10	46.50	7.90
7	University of Minnesota (OIB)	Mason, Stuart	10.62	-0.56	11.44	49.21	2.20
8	University of Notre Dame	Donovan, Mike	10.50	1.32	-6.90	53.20	18.90
9	Wesleyan University	Martin, Anne	10.30	2.70	-4.60	53.90	1.55
10	Davidson College	Jacobson, Raymond A.	10.20	1.50	-1.50	47.90	1.32

11	Carnegie Mellon University	Kennedy, Charles A.	9.90	2.90	-3.10	42.60	3.10
12	Williams College	Wattley, Abigail	9.89	2.90	-11.20	49.90	3.48
13	University of Virginia	Durden, Robert	9.80	2.00	-4.70	49.00	13.60
14	Duke University	Triplett, Neal F.	9.80	-1.00	-1.50	55.90	11.60
15	Amherst College	Johnson, Letitia L.	9.70	4.10	-10.00	52.20	3.34
16	Tulane University	Chau, Richard	9.70	3.30	6.20	35.80	1.60
17	University of Pennsylvania	Ammon, Peter H.	9.70	1.30	0.00	41.10	21.00
18	Rockefeller University	Volent, Paula	9.70	0.50	-3.30	38.30	2.50
19	University of North Carolina, Chapel Hill	King, Jonathon	9.70	-0.40	4.40	42.30	5.10
20	University of Michigan	Lundberg, Erik	9.60	5.20	2.10	40.70	17.90
21	Wellesley College	Kuenstner, Deborah F.	9.60	4.30	-9.60	46.50	2.90
22	Michigan State University	Zecher, Phil	9.50	6.90	-3.40	41.70	4.10
23	Santa Clara University	Kerrigan, John	9.50	2.10	NA	NA	1.48
24	North Carolina State University	Ip, Chris	9.50	1.20	3.20	39.30	1.66
25	Stanford University	Wallace, Rob	9.40	4.40	-4.20	40.10	40.90
26	Swarthmore College	Grunseich, Frank C.	9.40	4.20	-2.90	44.00	2.73
27	Rice University	Thacker, Alison K.	9.40	4.00	0.10	36.00	7.24
28	Washington University, St. Louis	Wilson, Scott	9.40	-2.30	-10.60	65.00	11.50
29	University of Colorado Fdn	AgilityCIO (OCIO)	9.30	7.80	-6.30	36.80	2.60

30	Texas Christian University	Safran, Jason R.	9.30	6.90	2.20	35.40	2.58
31	Oberlin College	Yang, Jun	9.20	5.10	-4.90	42.80	1.20
32	Trinity University	Crow, Craig	9.10	8.20	-0.80	36.30	1.67
33	Rochester Institute of Technology	Watters, James	9.10	5.40	3.70	39.00	1.30
34	Emory University	Pulavarti, Srinivas ("Srini")	9.10	4.10	-7.70	46.80	10.20
35	Villanova University	McAndrew, Shane	9.00	9.10	-6.05	42.50	1.20
36	Pennsylvania State University	Cullen, Joseph M.	9.00	3.90	0.10	36.60	4.50
37	Middlebury College	Investure OCIO	8.90	2.90	-0.40	38.80	1.47
38	UC Regents	Bachher, Jagdeep S.	8.80	8.20	-7.60	33.70	20.70
39	University of Oklahoma	Johnson, Bradley	8.78	6.03	-7.51	37.76	1.86
40	University of Richmond	McLean, Will Spider OCIO	8.72	4.04	-3.18	45.00	3.00
41	UC San Diego Fdn	IC & Verus	8.70	11.30	-8.10	34.90	1.36
42	Baylor University	Morehead, Dave	8.70	6.40	1.20	39.00	2.00
43	University of Pittsburgh	Choudhry, Jeffer	8.60	3.50	5.20	36.90	5.50
44	Colby College	Shufrin, Deborah	8.60	3.20	-9.20	46.50	1.12
45	Clemson University Fdn	Alexander, John	8.50	8.50	-4.40	33.50	1.00
46	University of Minnesota & Fdn	Behrens, Andrew J.	8.50	7.00	-5.80	38.70	3.30
47	Indiana University Fdn	Weldy, Abe co-CIO Bergstrom, Jim co-CIO	8.50	4.30	1.30	40.60	3.35
48	Claremont McKenna College	Floyd, James	8.40	5.20	-7.10	43.30	2.10

49	University of Southern California	Diamond, Amy	8.40	4.50	-7.29	43.22	7.70
50	Cornell University	Miranda, Kenneth	8.40	3.60	-1.30	41.90	10.00
51	Vanderbilt University	Hall, Anders	8.40	-1.71	-4.26	57.59	9.70
52	University of Rochester	Phillips, Douglas W.	8.30	6.90	-11.60	41.70	3.30
53	Iowa State University Science & Tech	IC & Cambridge Associates	8.30	5.50	0.40	39.40	1.40
54	Texas A&M Foundation	Pia, Michael	8.30	5.40	2.14	34.81	2.70
55	Smith College	Howie, Lisa	8.30	3.50	-0.60	38.20	2.62
56	University of Arkansas	Cambridge Associates OCIO	8.20	8.20	-11.90	40.10	2.40
57	Mount Holyoke College	Yankova, Ana	8.20	7.20	-5.90	38.00	1.04
58	University of Washington	Ferguson, Keith	8.20	6.00	-5.50	35.10	4.90
59	Pomona College	Wallace, Dave	8.20	5.00	-5.90	39.40	2.97
60	Harvard University	Narvekar, Narv CEO Slocum, Rick CIO	8.20	2.90	-1.80	33.60	50.70
61	Kansas State University Fdn	Chai, Paul	8.20	1.80	5.70	35.70	1.00
62	Northwestern University	Falls, Amy	8.20	-0.10	-2.90	42.20	13.70
63	Syracuse University	Partners Capital OCIO	8.10	8.60	-2.10	30.80	1.90
64	Lehigh University	Agatone, Kristin	8.10	7.50	-2.70	34.50	2.00
65	Colgate University	Hope, JS	8.10	3.60	-3.50	35.80	1.20
66	Georgia Institute of Technology	Pellegrino, Brian	8.10	1.80	3.00	36.60	2.49
67	William & Mary & Fdns	Hiestand, Brian	8.00	7.10	-3.53	36.75	1.30

68	UC Davis Fdn	UC Regents	8.00	5.70	-4.10	32.50	0.76
69	Columbia University	Lew, Kim Y.	8.00	4.70	-7.60	32.30	13.60
70	Baylor College of Medicine	Walker, William D.	7.90	6.80	-9.40	41.20	1.50
71	University of Kansas	Clarke, James G.	7.90	4.50	-2.80	37.10	2.20
72	Boston University	Hunnewell, Lila	7.80	4.60	-11.84	41.00	3.09
73	University of Delaware	Walter, Keith	7.79	5.42	-3.20	38.30	2.00
74	Case Western Reserve University	Milanich, Tim R.	7.70	7.00	-5.67	31.80	2.26
75	University System of Maryland Fdn	Steen, Sharcus	7.70	6.00	2.10	27.20	2.10
76	Phillips Academy, Andover	Glantz, Kirsten Landers	7.70	4.50	-5.00	31.10	1.30
77	University of Missouri System	Richards, Tom	7.70	3.80	-0.80	29.60	2.20
78	University of Oregon Fdn	Jasper Ridge Partners OCIO	7.70	2.50	-0.70	28.60	1.50
79	Carleton College	Deshler, Kelsey	7.60	9.30	-5.60	34.00	1.20
80	Lafayette College	Memani, Krishna K.	7.60	8.90	-2.10	31.20	1.10
81	University of Georgia	Bull, Jason	7.60	8.30	-7.60	36.70	1.50
82	Arizona State University & Fdn	Mindlin, Jeffrey	7.60	4.30	2.40	24.90	1.50
83	Tufts University	Smith, Craig W.	7.60	3.50	-9.80	38.70	2.40
84	UC Berkeley	McAuliffe, David	7.50	9.30	-11.30	37.90	2.91
85	University of Cincinnati	Scheer, Karl L.	7.50	5.30	-0.20	32.70	1.83
86	Brandeis University	Saghir, Tarek	7.50	4.90	-2.90	26.00	1.22

87	Denison University	Browne, Kathleen	7.50	1.70	-5.70	31.90	1.07
88	University of Houston	Bartlett, Raymond, SVP Fin & Admin	7.40	6.20	-3.10	28.70	1.00
89	University of Florida Fdn	Reeser, William S	7.40	5.20	-6.60	33.60	2.30
90	Ohio State University	Srinivasan, Vishnu (Vish)	7.30	6.90	1.00	29.20	7.40
91	Rutgers, State University of New Jersey	MacDonald, Jason	7.30	6.90	-9.70	35.60	1.87
92	University of Chicago	Ward, Andy	7.30	3.30	-8.80	37.60	10.00
93	UCLA Investment Company	Barton, Justin	7.20	7.00	-10.20	34.30	5.10
94	UC San Francisco	Harkins, David	7.20	4.30	-6.60	33.20	2.85
95	Southern Methodist University	Dahiya, Rakesh	7.10	8.50	-8.70	32.70	2.04
96	Bucknell University	Commonfund (OCIO)	7.10	4.80	-3.50	34.30	1.09
97	University of Illinois & Fdn	Shore, Travis	7.00	9.00	-8.00	33.90	2.73
98	George Washington University	SIG OCIO manages \$1.4bn, rtn 9.9%	7.00	6.90	-1.6	19.80	2.52
99	University of Miami	Maynard, Charmel	6.96	10.90	-8.97	31.74	1.50
100	University of Wisconsin Fdn	Stohler, Michael	6.90	10.50	-10.90	30.20	3.80
101	University of Iowa & Fdns	Bethea, Jim	6.90	6.40	-2.40	31.90	1.52
102	Purdue University	Cooper, David	6.90	3.80	1.10	38.60	3.80
103	University of Massachusetts Fdn	Gibbons, Jonathan	6.80	14.00	-15.60	37.10	1.31
104	Virginia Tech Fdn	Greenberg, David	6.80	7.60	-4.10	27.10	1.90
105	University of Kentucky	Shupp, Todd	6.70	7.80	-6.10	31.10	2.13

106	University of Tennessee	Mecherle, Raymond P. "Rip"	6.40	7.80	-6.80	34.60	1.40
107	University of Nebraska	Neale, Brian	6.30	9.80	-9.30	32.30	1.70
108	University of Arizona & Fdn	FEG OCIO	6.00	7.10	-6.40	30.50	1.20
109	University of Utah	Waite, Mark	6.00	5.90	-7.20	25.10	1.50
110	Louisiana State University System	Cambridge Associates OCIO	4.90	5.12	-11.88	13.87	1.06
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1	Babson College	DiGirolomo, Trish	10.00	4.50	-16.60	34.80	0.69
2	West Virginia University Fdn	Kraich, Rick	8.70	0.30	11.30	28.30	0.86
3	UC Irvine Fdn	IC, Callan & UC Regents	8.20	9.12	-6.90	34.80	0.79
4	Principia Corporation	Fredrikson, Hans	8.44	7.09	2.48	33.15	0.87
5	Colorado College	IC & Capital Investment Group	8.30	10.50	-7.50	27.30	0.92
6	Oklahoma State University	MEMCO OCIO Harms, Ryan, CIO	8.30	7.70	-1.90	26.40	0.94
7	Drexel University	Ulozas, Catherine	8.24	7.23	1.68	24.01	0.98
8	Kansas State University Fdn	Chai, Paul	8.20	1.76	5.72	35.70	0.95
9	Florida State University Fdn	IC & Cambridge Associates Tolbert, Keith, Director Investments	8.00	7.30	-0.90	41.20	0.72
10	UC Santa Barbara Fdn	UC Regents	7.90	8.00	-7.10	33.20	0.58
11	University of South Carolina Fdn	Kibler, Mandy	7.80	12.80	-16.10	35.70	0.95

-	McGill University Apr-30	Leblanc, Sophie	7.80	7.90	-1.60	21.00	1.90
-	-	-	-	-	-	-	-
-	McMaster University Apr-30	Moore, Steven, Treasurer	7.37	7.54	-5.40	26.10	0.91
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CHARLES SKORINA & COMPANY

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