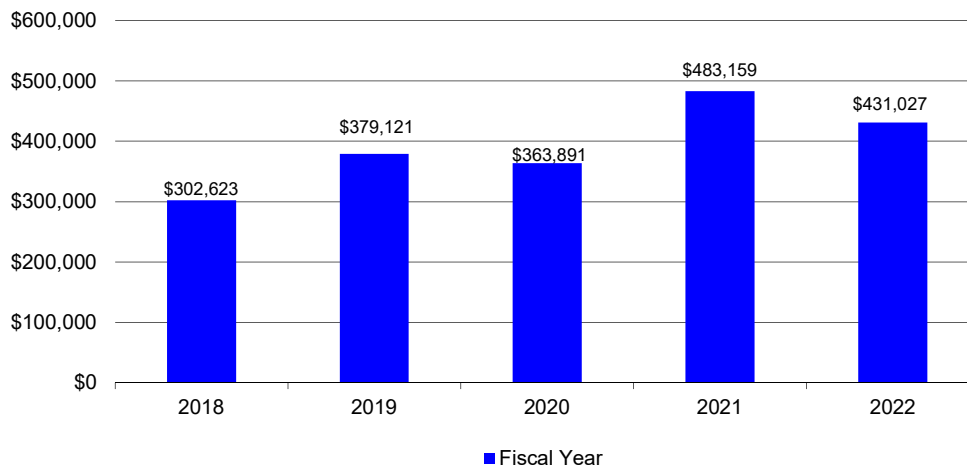


Duquesne University
Endowment Statistics
Fiscal Years 2018 to 2022

	2018	2019	2020	2021	2022
Market Value ^{1,2} (in thousands)	\$302,623	\$379,121	\$363,891	\$483,159	\$431,027
Endowment/FTE Student	\$34,168	\$42,627	\$41,375	\$58,282	\$55,133
Endowment Spending Rate	4.5%	4.3%	4.25%	4.25%	4.25%
Endowment Income Distributed (in thousands)	\$10,477	\$11,595	\$15,687	\$9,654	\$22,973
Endowment (1 year) Rate of Return	8.5%	2.5%	-0.8%	34.8%	-10.9%

Endowment Market Value (in thousands)



¹ Composite with True Endowment and Quasi Endowment

² Excludes Pledges

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