

SUMMARY OF ENDOWMENT VALUES AND RETURNS

Troy University Foundation

For Year Fiscal Ending	Investment Type	Beginning Market Value	Net Additions/ Deductions	Ending Market Value	Interest Earnings for year	Gains/ Losses for year	A		B		Spendable Earnings for Year
							% Total Return Average	% Total Return Beg. Balance	% Total Return End Balance		
Sept. 30, 2021	Common Stock	64,797.16	-	82,097.03	3,294.47	14,005.40	23.55%	26.70%	21.07%	Varies	
	Mutual Funds	162,293,988.78	789,192.39	191,457,593.89	2,285,455.49	26,088,957.23	16.04%	17.48%	14.82%	Varies	
Sept. 30, 2020	Common Stock	67,842.80	-	64,797.16	3,192.57	(6,238.21)	-4.59%	-4.49%	-4.70%	Varies	
	Mutual Funds	129,533,836.21	7,798,531.95	162,293,988.78	2,456,580.14	22,505,040.48	17.11%	19.27%	15.38%	Varies	
Sept. 30, 2019	Common Stock	52,527.18	-	67,842.80	3,061.29	12,254.33	25.45%	29.16%	22.58%	Varies	
	Mutual Funds	124,279,896.82	(269,035.69)	129,533,836.21	2,472,035.12	3,050,939.96	4.35%	4.44%	4.26%	Varies	
Sept. 30, 2018	Common Stock	153,047.30	(98,391.86)	52,527.18	2,773.27	(4,901.53)	-2.07%	-1.39%	-4.05%	Varies	
	Mutual Funds	108,332,763.66	4,681,295.14	124,279,896.82	2,060,194.89	9,205,643.13	9.69%	10.40%	9.06%	Varies	
Sept. 30, 2017	Common Stock	53,434.06	99,637.88	153,047.30	2,545.36	(2,570.00)	-0.02%	-0.05%	-0.02%	Varies	
	Mutual Funds	100,220,398.32	(3,632,957.90)	108,332,763.66	1,809,287.90	9,936,035.34	11.26%	11.72%	10.84%	Varies	
	Money Market Funds	22,338.93	(22,388.09)	-	49.16	-	0.44%	0.22%	0.00%	Varies	
Sept. 30, 2016	Common Stock	43,447.78	-	53,434.06	2,405.79	7,580.49	20.62%	22.98%	18.69%	Varies	
	Mutual Funds	81,225,285.95	9,756,822.08	100,220,398.32	1,659,146.27	7,579,144.02	10.18%	11.37%	9.22%	Varies	
	Money Market Funds	49,771.50	(27,455.24)	22,338.93	22.67	-	0.06%	0.05%	0.10%	Varies	
Sept. 30, 2015	Common Stock	75,169.27	(33,857.25)	43,447.78	2,291.97	(156.21)	3.60%	2.84%	4.92%	Varies	
	Mutual Funds	64,317,950.42	17,078,028.33	81,225,285.95	1,412,510.23	(1,583,203.03)	-0.23%	-0.27%	-0.21%	Varies	
	Money Market Funds	184,647.32	(135,423.88)	49,771.50	548.06	0.00	0.47%	0.30%	1.10%	Varies	
Sept. 30, 2014	Common Stock	75,967.72	(12,042.21)	75,169.27	2,178.79	9,064.97	14.88%	14.80%	14.96%	Varies	
	Government Bonds	99,901.00	(100,000.00)	-	-	99.00	0.20%	0.10%	0.00%	Varies	
	Mutual Funds	50,494,012.86	7,997,535.39	64,317,950.42	949,437.13	4,876,965.04	10.15%	11.54%	9.06%	Varies	
	Money Market Funds	354,518.21	(174,607.13)	184,647.32	736.24	4,000.00	1.76%	1.34%	2.57%	Varies	
Sept. 30, 2013	Common Stock	65,759.94	-	75,967.72	1,294.30	8,913.48	14.40%	15.52%	13.44%	Varies	
	Government Bonds	99,538.00	-	99,901.00	-	363.00	0.36%	0.36%	0.36%	Varies	
	Corporate Bonds	274,186.00	(275,000.00)	-	-	814.00	0.59%	0.30%	0.00%	Varies	
	Mutual Funds	36,786,574.45	7,993,312.66	50,494,012.86	800,551.97	4,913,573.78	13.09%	15.53%	11.32%	Varies	
	Money Market Funds	75,971.19	277,897.76	354,518.21	648.12	1.14	0.30%	0.85%	0.18%	Varies	
Sept. 30, 2012	Common Stock	52,995.76	-	65,759.94	2,008.85	10,755.33	21.50%	24.09%	19.41%	Varies	
	Government Bonds	98,768.00	-	99,538.00	-	770.00	0.78%	0.78%	0.77%	Varies	
	Corporate Bonds	235,171.75	-	274,186.00	-	39,014.25	15.32%	16.59%	14.23%	Varies	
	Mutual Funds	28,782,469.52	2,789,764.42	36,786,574.45	615,592.79	4,598,747.72	15.90%	18.12%	14.17%	Varies	
	Money Market Funds	63,890.63	11,630.84	75,971.19	449.72	0.00	0.64%	0.70%	0.59%	Varies	
Sept. 30, 2011	Common Stock	52,219.66	-	52,995.76	1,606.33	(830.23)	1.48%	1.49%	1.46%	Varies	
	Government Bonds	96,241.00	-	98,768.00	-	2,527.00	2.59%	2.63%	2.56%	Varies	
	Corporate Bonds	246,276.25	-	235,171.75	-	(11,104.50)	-4.61%	-4.51%	-4.72%	Varies	
	Mutual Funds	26,908,283.28	1,554,804.13	28,782,469.52	579,962.20	(260,580.09)	1.15%	1.19%	1.11%	Varies	
	Money Market Funds	57,118.16	6,434.45	63,890.63	338.02	0.00	0.56%	0.59%	0.53%	Varies	
Sept. 30, 2010	Common Stock	39,738.68	8,429.36	52,219.66	1,629.55	2,422.07	8.81%	10.20%	7.76%	Varies	
	Government Bonds	88,962.00	-	96,241.00	-	7,279.00	7.86%	8.18%	7.56%	Varies	
	Corporate Bonds	168,236.75	-	246,276.25	-	78,039.50	37.65%	46.39%	31.69%	Varies	
	Mutual Funds	23,572,491.08	840,188.45	26,908,283.28	547,258.64	1,948,345.11	9.89%	10.59%	9.27%	Varies	
	Money Market Funds	54,384.17	2,471.86	57,118.16	262.13	-	0.47%	0.48%	0.46%	Varies	
Sept. 30, 2009	Common Stock	52,805.38	(7,599.07)	39,738.68	911.17	(6,378.80)	-11.82%	-10.35%	-13.76%	Varies	
	Government Bonds	82,576.00	-	88,962.00	-	6,386.00	7.45%	7.73%	7.18%	Varies	
	Corporate Bonds	74,415.00	-	168,236.75	-	93,821.75	77.33%	126.08%	55.77%	Varies	
	Mutual Funds	25,129,513.81	(2,000,681.88)	23,572,491.08	633,819.15	(190,160.00)	1.82%	1.77%	1.88%	Varies	
	Money Market Funds	26,621.21	27,233.53	54,384.17	529.43	-	1.31%	1.99%	0.97%	Varies	

Sept. 30, 2008	Common Stock	107,687.67	(22,856.22)	52,805.38	1,447.44	(33,473.51)	-39.91%	-29.74%	-60.65%	Varies
	Government Bonds	73,949.00	0.00	82,576.00	0.00	8,627.00	11.02%	11.67%	10.45%	Varies
	Mutual Funds	27,403,411.45	1,459,036.37	25,129,513.81	725,772.70	(4,458,706.71)	-14.21%	-13.62%	-14.85%	Varies
	Partnership Interest	112,870.00	(111,129.00)	0.00	(1,741.00)	0.00	-3.08%	-1.54%	0.00%	Varies
	Money Market Funds	1,506,339.37	(1,507,010.74)	26,621.21	27,292.58	0.00	3.56%	1.81%	102.52%	Varies
Sept. 30, 2007	Common Stock	91,919.69	8,051.24	107,687.67	0.00	7,716.74	7.73%	8.40%	7.17%	Varies
	Government Bonds	69,647.80	(4,054.80)	73,949.00	0.00	8,356.00	11.64%	12.00%	11.30%	Varies
	Mutual Funds	19,418,802.95	4,390,375.68	27,403,411.45	838,786.76	2,755,446.06	15.35%	18.51%	13.12%	Varies
	Partnership Interest	(374,968.00)	393,644.00	112,870.00	94,194.00	0.00	-71.88%	-25.12%	83.45%	Varies
	Money Market Funds	1,291,245.27	151,364.76	1,506,339.37	46,008.31	17,721.03	4.56%	4.94%	4.23%	Varies
Sept. 30, 2006	Common Stock	96,398.72	(6.10)	91,919.69	0.06	(4,472.99)	-4.75%	-4.64%	-4.87%	Varies
	Government Bonds	67,748.00	0.00	69,647.80	0.00	1,899.80	0.00%	0.00%	0.00%	Varies
	Mutual Funds	17,758,521.63	82,350.33	19,418,802.95	613,341.06	964,589.93	8.49%	8.89%	8.13%	Varies
	Partnership Interest	189,750.00	(468,525.00)	(374,968.00)	0.00	(96,193.00)	103.87%	-50.69%	25.65%	Varies
	Money Market Funds	1,075,413.37	150,079.98	1,291,245.27	48,012.76	17,739.16	5.56%	6.11%	5.09%	Varies
Sept. 30, 2005	Common Stock	228,723.43	(139,823.98)	96,398.72	1,117.37	6,381.90	4.61%	3.28%	7.78%	Varies
	Government Bonds	64,947.00	0.00	67,748.00	0.00	2,801.00	0.00%	0.00%	0.00%	Varies
	Mutual Funds	14,956,997.40	1,012,925.79	17,758,521.63	472,746.30	1,315,752.14	10.93%	11.96%	10.07%	Varies
	Partnership Interest	250,000.00	(60,250.00)	189,750.00	0.00	0.00	0.00%	0.00%	0.00%	Varies
	Money Market Funds	1,848,695.41	(804,464.05)	1,075,413.37	31,648.72	(466.71)	2.13%	1.69%	2.90%	Varies
Sept. 30, 2004	Common Stock	294,927.05	(99,561.00)	228,723.43	0.00	33,357.38	12.74%	11.31%	14.58%	Varies
	Government Bonds	61,375.00	0.00	64,947.00	0.00	3,572.00	0.00%	0.00%	0.00%	Varies
	Mutual Funds	13,955,412.32	(500,974.06)	14,956,997.40	377,454.96	1,125,104.18	10.39%	10.77%	10.05%	Varies
	Partnership Interest	250,000.00	0.00	250,000.00	0.00	0.00	0.00%	0.00%	0.00%	Varies
	Money Market Funds	1,006,004.59	836,044.21	1,848,695.41	6,646.61	0.00	0.47%	0.66%	0.36%	Varies
Sept. 30, 2003	Cash	7,445,767.30	(2,936,431.38)	4,509,335.92	514,826.49	1,564,330.07	12.15%	11.14%	13.36%	50%
	Investments	11,225,124.44	(166,741.40)	11,058,383.04						
Sept. 30, 2002	Cash	3,103,004.13	5,937,739.75	9,040,743.88	304,669.66	(865,782.04)	-2.97%	-3.51%	-2.58%	50%
	Investments	12,899,466.41	(203,231.58)	12,696,234.83						
Sept. 30, 2001	Cash	1,794,452.62	1,308,551.51	3,103,004.13	642,530.24	(1,779,138.19)	-7.13%	-7.15%	-7.10%	50%
	Investments	14,106,251.71	(1,206,785.30)	12,899,466.41						
Sept. 30, 2000	Cash	2,935,938.72	(1,141,486.10)	1,794,452.62	721,156.89	(238,680.45)	3.06%	3.09%	3.03%	50%
	Investments	12,692,158.63	1,414,093.08	14,106,251.71						
Sept. 30, 1999	Cash	2,364,029.20	571,909.52	2,935,938.72	745,239.78	(270,982.33)	3.10%	3.16%	3.03%	50%
	Investments	12,622,388.06	69,770.57	12,692,158.63						
Sept. 30, 1998	Cash	4,516,284.46	(2,152,255.26)	2,364,029.20	886,684.35	1,080,267.28	12.80%	12.50%	13.12%	50%
	Investments	11,224,634.39	1,397,753.67	12,622,388.06						
Sept. 30, 1997	Cash	3,605,167.62	911,116.84	4,516,284.46	774,819.24	1,628,206.34	14.71%	14.19%	15.27%	50%
	Investments	13,329,281.47	(2,104,647.08)	11,224,634.39						
Sept. 30, 1996	Cash	2,492,307.88	1,112,859.74	3,605,167.62	641,178.40	734,243.52	8.60%	9.14%	8.12%	50%
	Investments	12,562,200.01	767,081.46	13,329,281.47						
Sept. 30, 1995	Cash	1,354,158.77	1,138,149.11	2,492,307.88	537,456.84	227,551.74	5.94%	7.14%	5.08%	50%
	Investments	9,363,631.09	3,198,568.92	12,562,200.01						
Sept. 30, 1994	Cash	1,052,227.57	301,931.20	1,354,158.77	356,317.54	115,411.59	4.27%	4.15%	4.40%	50%
	Investments	10,305,854.79	(942,223.70)	9,363,631.09						
Dec. 31, 1993	Cash	1,550,396.71	(498,169.14)	1,052,227.57	355,422.49	203,522.59	5.65%	6.63%	4.92%	50%
	Investments	6,878,385.50	3,427,469.29	10,305,854.79						
Dec. 31, 1992	Cash	2,172,543.58	(622,146.87)	1,550,396.71	231,600.88	824,197.32	13.71%	15.13%	12.53%	50%
	Investments	4,805,668.94	2,072,716.56	6,878,385.50						
Dec. 31, 1991*	Cash	1,032,899.91	1,139,643.67	2,172,543.58	350,455.13	40,788.34	6.50%	7.74%	5.61%	50%
	Investments	4,023,952.64	781,716.30	4,805,668.94						
Sept 30, 1990	Cash	297,472.83	735,427.08	1,032,899.91	288,402.37	(105,742.23)	3.66%	3.71%	3.61%	50%
	Investments	4,628,227.15	(604,274.51)	4,023,952.64						
Sept 30, 1989	Cash	620,704.88	(323,232.05)	297,472.83	341,047.30	75,577.14	9.75%	11.50%	8.46%	50%

Investments	3,002,924.65	1,625,302.50	4,628,227.15					
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*Cash and investments cover a fifteen month period

- A. Rate of return using average
- B. Rate of return using beginning market value
- C. Rate of return using ending market value