

ASU endowment ranks in top 100 for its asset size

The Arizona State University endowment outperformed many of its peers during fiscal year 2024 and rose to its highest industry rank to date

By Lisa Robbins, ASU News
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The Arizona State University endowment reached \$1.59 billion in assets at the end of fiscal year 2024 and rose eight spots on the industry's top 100 list that ranks endowments by asset size.

The endowment, which is managed by the [ASU Foundation for a New American University](#), ranked No. 95 during fiscal year 2024 out of 658 U.S. and Canadian colleges, universities and affiliated foundations in the NACUBO-Commonfund Study of Endowments annual study.

"The endowment is essential to ASU's ability to support its charter and drive transformative impact," said ASU Foundation CEO Gretchen Buhlig. "As ASU's enrollment continues to grow, it is crucial that we expand ASU's endowment to support the necessary resources for scholarships, research and faculty. By growing the endowment, we can sustain and enhance the quality of education and opportunities available to students."

ASU's endowment ranked ahead of five of the Big 12 institutions that reported data: Oklahoma State University (No. 102); University of Arizona Foundation (No. 107); West Virginia University (No. 163); Kansas State University (No. 165); and University of Central Florida Foundation (No. 328). Two of the institutions that outranked ASU are based in Canada.

A combination of generous donors, market conditions and strong investment performance boosted the endowment's market value by 8.5% for fiscal year 2024, which ended June 30. ASU's endowment performed in the top quartile over the past five years among all institutions that reported for fiscal year 2024.

“Fiscal year 2024 was exceptional for ASU's endowment, demonstrating strong performance and resilience,” said ASU Foundation Chief Investment Officer Jeff Mindlin. “Our strategic investments have delivered impressive returns, ensuring a stable financial foundation for the university. This stability is vital as we continue to advance ASU's charter.”

The ASU endowment's annualized returns were 5.9%, 9.3% and 7.2% for the trailing three-, five- and 10-year periods. In contrast, the average among all reporting institutions was 3.4%, 8.3% and 6.8% for the trailing three-, five- and 10-year periods.

The endowment pools endowed funds, invests them strategically and pays out a portion of the gains annually to ASU. Over the past 10 years, the cumulative financial impact to ASU was \$355 million paid out to support the specific beneficiaries of each endowment.

Last fiscal year, 57 new endowed funds were added to the ASU endowment in support of students, faculty, academics and other programs. The ASU endowment is comprised of more than 2,530 endowed funds that are restricted for a specific use or distribution schedule by the donor gift agreement and are permanent gifts that are invested as a pooled fund to provide long-term financial support to ASU for scholarships and fellowships, professorships and chairs, research, athletics and other enrichment activities.

“Looking ahead, our goal is to further enhance our investment strategies and fundraising efforts to support ASU's long-term vision and drive transformative impact by growing the endowment to \$2.5 billion by the end of fiscal year 2029,” Mindlin said.

This story originally appeared on [ASU News](#).

Main image



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