



National Association of College and
University Business Officers



We are pleased to inform you that data collection for the *2019 NACUBO-TIAA Study of Endowments* (NTSE) will begin on **Tuesday, September 3, 2019.**

We are proud that the NTSE is the premier study of college and university endowments and related foundations, which is only possible with the support and participation of institutions like yours. The study provides annual endowment investment rates of return (net of fees), asset allocations, endowment market value per full-time equivalent study, and other data that you need to compare your institution's endowment performance with your peers and understand emerging trends within the industry.

Last year, 802 institutions participated in the study; collectively, these schools held more than \$617 billion in endowment assets, once again making this the largest study of its kind. You may view a FREE summary of highlights and key data tables from the 2018 NTSE by going to our website at <https://www.nacubo.org/research/2019/nacubo-tiaa-study-of-endowments>

For 2019, we are planning several significant improvements and enhancements in the study process and data delivery:

- The overall number of survey questions has been reduced substantially, so that you will likely spend less time completing the survey.
- The asset allocations questions have been expanded and modernized to account for newer investment strategies.
- The questions related to investment management fees and Responsible Investing policies and practices have been revised and simplified.

Perhaps most importantly, **due to very popular demand, the Early Release portion of the survey has been enhanced to allow more institutions the opportunity to see institutionally specific investment rates of return and endowment market values ahead of the Study's publication.** More information on the Early Release, and other changes to the 2019 NTSE, will be provided in the coming weeks.

We hope you will participate in this unique and valuable data collection this year. If you have any questions or concerns about the 2019 NTSE please contact NTSE@nacubo.org.

~NACUBO-TIAA Endowment Study Research Team