FY 2021 ENDOWMENT ASSET ALLOCATION
($189.2 MILLION)

- Research: 5.3%
- Community/Public Service: 6.6%
- Academic Support: 44.4%
- Student Financial Aid: 27.6%
- Eminent Scholars: 14.7%
- Cash & Cash Equivalents: 4.0%
- Hedge Funds: 19.6%
- Private Real Estate: 1.2%
- Equity-Domestic: 31.4%
- Fixed Income-Domestic/Global: 17.3%
- Private Equity: 4.1%

FY 2021 ENDOWMENT MARKET VALUE BY PURPOSE
($189.2 MILLION)

- Research: 5.3%
- Community/Public Service: 6.6%
- Academic Support: 44.4%
- Student Financial Aid: 27.6%
- Eminent Scholars: 14.7%
- Cash & Cash Equivalents: 4.0%
- Hedge Funds: 19.6%
- Private Real Estate: 1.2%
- Equity-Domestic: 31.4%
- Fixed Income-Domestic/Global: 17.3%
- Private Equity: 4.1%

FY 2021 ENDOWMENT PAYOUT BY PURPOSE
($4.9 MILLION)

- Research: 4.3%
- Academic Support: 45.8%
- Community/Public Service: 7.6%
- Student Financial Aid: 26.5%
- Eminent Scholars: 14.5%
- Cash & Cash Equivalents: 4.0%
- Hedge Funds: 19.6%
- Private Real Estate: 1.2%
- Equity-Domestic: 31.4%
- Fixed Income-Domestic/Global: 17.3%
- Private Equity: 4.1%

PROPORTION OF FUNDS ABOVE WATER
(ABOVE ORIGINAL GIFT VALUE)

- FY 2021:
  - Funds Above Water: 527
  - Funds Under Water: 95
- FY 2020:
  - Funds Above Water: 584
  - Funds Under Water: 584

Photo by Evan Cantwell
The fiscal year 2021 return for fiscal year 2021 was 23.27 percent. The endowment’s value of the endowment as of June 30, 2021, was $189.2 million, an 11.89 percent increase over the previous year. The endowment’s return for fiscal year 2021 was 23.27 percent. The endowment’s payout to support university activities was $4.9 million, an increase of $1.3 million over the prior year.

The endowment models the generosity and size of hundreds of donors and stewards who, by their gifts to the foundation over several decades, have helped ensure financial stability for George Mason University. Because state funding, tuition, and student fees provide only a portion of the revenue needed to offer world-class education and research opportunities, private philanthropy plays an increasingly critical role in supporting GMU.

The endowment comprises more than 580 individually endowed funds that have specific donor-designated restrictions on their purpose and use. Endowment assets are invested in the foundation in a diversified portfolio that includes traditional and alternative equity strategies, international and emerging market holdings, traditional and alternative fixed-income funds, real estate, hedge funds, and private equity.

Income from these funds provides perpetual support for Mason’s schools and colleges, students, faculty, and programs. The total value of the endowment as of June 30, 2021, was $360.6 million, a 22 percent increase over the previous year. The endowment’s return for fiscal year 2021 was 23.27 percent. The endowment’s payout to support university activities was $4.9 million, an increase of $1.3 million over the prior year.

The endowment models the generosity and size of hundreds of donors and stewards who, by their gifts to the foundation over several decades, have helped ensure financial stability for George Mason University. Because state funding, tuition, and student fees provide only a portion of the revenue needed to offer world-class education and research opportunities, private philanthropy plays an increasingly critical role in supporting GMU.

The endowment comprises more than 580 individually endowed funds that have specific donor-designated restrictions on their purpose and use. Endowment assets are invested in the foundation in a diversified portfolio that includes traditional and alternative equity strategies, international and emerging market holdings, traditional and alternative fixed-income funds, real estate, hedge funds, and private equity. Income from these funds provides perpetual support for Mason’s schools and colleges, students, faculty, and programs. The total value of the endowment as of June 30, 2021, was $360.6 million, a 22 percent increase over the previous year. The endowment’s return for fiscal year 2021 was 23.27 percent. The endowment’s payout to support university activities was $4.9 million, an increase of $1.3 million over the prior year.

The endowment models the generosity and size of hundreds of donors and stewards who, by their gifts to the foundation over several decades, have helped ensure financial stability for George Mason University. Because state funding, tuition, and student fees provide only a portion of the revenue needed to offer world-class education and research opportunities, private philanthropy plays an increasingly critical role in supporting GMU.

The endowment comprises more than 580 individually endowed funds that have specific donor-designated restrictions on their purpose and use. Endowment assets are invested in the foundation in a diversified portfolio that includes traditional and alternative equity strategies, international and emerging market holdings, traditional and alternative fixed-income funds, real estate, hedge funds, and private equity.