

EXHIBIT 2

INSTITUTIONS RANKED BY 1990 MARKET VALUE OF ENDOWMENT ASSETS

Rank	Institution	Endowment Assets as of June 30, 1990 (000s)	Life Income Fund Assets as of June 30, 1990 (000s)
1	HARVARD UNIVERSITY	\$4,653,229	\$106,211
2	* TEXAS SYSTEM, UNIVERSITY OF	3,731,826	NA
3	YALE UNIVERSITY	2,570,892	19,104
4	PRINCETON UNIVERSITY	2,527,140	62,389
5	STANFORD UNIVERSITY	2,053,128 [S]	NA
6	COLUMBIA UNIVERSITY	1,494,938	20,880
7	MASSACHUSETTS INSTITUTE OF TECHNOLOGY	1,404,588	44,844
8	WASHINGTON UNIVERSITY	1,365,854	20,992
9	EMORY UNIVERSITY	1,153,875	5,446
10	CHICAGO, UNIVERSITY OF	1,074,505	23,002
11	RICE UNIVERSITY	1,068,633	54,073
12	NORTHWESTERN UNIVERSITY	983,556	57,549
13	CORNELL UNIVERSITY	926,900	NA
14	PENNSYLVANIA, UNIVERSITY OF	808,409	16,111
15	NOTRE DAME, UNIVERSITY OF	605,630	10,014
16	VANDERBILT UNIVERSITY	603,708	38,642
17	DARTMOUTH COLLEGE	593,952	59,830
18	ROCHESTER, UNIVERSITY OF	589,007	10,253
19	JOHNS HOPKINS UNIVERSITY	560,478	53,607
20	ROCKEFELLER UNIVERSITY	544,274	618
21	NEW YORK UNIVERSITY	542,672	4,384
22	CALIFORNIA INSTITUTE OF TECHNOLOGY	523,729	61,776
23	SOUTHERN CALIFORNIA, UNIVERSITY OF	495,595	70,058
24	VIRGINIA, UNIVERSITY OF	487,007	1,322
25	DUKE UNIVERSITY	472,923	32,105
26	MICHIGAN, UNIVERSITY OF	448,209	14,390
27	BROWN UNIVERSITY	425,750	15,541
28	CASE WESTERN RESERVE UNIVERSITY	421,820	NA
29	WELLESLEY COLLEGE	374,127	28,998
30	DELAWARE, UNIVERSITY OF	360,278	2,038
31	SOUTHERN METHODIST UNIVERSITY	355,322	NA
32	SMITH COLLEGE	341,927	19,326
33	SWARTHMORE COLLEGE	336,014	15,868
34	OHIO STATE UNIVERSITY	321,880	12,122
35	MACALESTER COLLEGE	320,127 [M]	6,195 [M]
36	WAKE FOREST UNIVERSITY	318,511	5,561

[P] As of April 30.

[M] As of May 31.

[J] As of July 31.

[A] As of August 31.

[S] As of September 30.

[D] As of December 31.

* The Permanent University Fund, a state endowment fund, is managed by the University of Texas investment staff. One third of the income from the Permanent University Fund benefits the Texas A&M University System; the remaining two thirds benefits the University of Texas System.

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INSTITUTIONS RANKED BY 1990 MARKET VALUE OF ENDOWMENT ASSETS

Rank	Institution	Endowment Assets as of June 30, 1990 (000s)	Life Income Fund Assets as of June 30, 1990 (000s)
37	WILLIAMS COLLEGE	\$314,679	\$ 18,751
38	CINCINNATI, UNIVERSITY OF	314,461	4,599
39	TULSA, UNIVERSITY OF	309,769 [M]	159 [M]
40	LOYOLA UNIVERSITY OF CHICAGO	309,459	3,111
41	CARNEGIE-MELLON UNIVERSITY	299,168	21,895
42	GEORGE WASHINGTON UNIVERSITY	296,677	1,354
43	POMONA COLLEGE	295,982	81,253
44	TEXAS CHRISTIAN UNIVERSITY	290,816 [M]	1,736 [M]
45	GRINNELL COLLEGE	286,770	13,589
46	TRINITY UNIVERSITY (TEXAS)	285,933 [M]	526 [M]
47	RICHMOND, UNIVERSITY OF	280,567	5,827
48	PITTSBURGH, UNIVERSITY OF	279,641	302,869
49	BOSTON COLLEGE	276,314 [M]	781 [M]
50	MINNESOTA, UNIVERSITY OF	275,255	122
51	BEREA COLLEGE	271,114	8,713
52	WESLEYAN UNIVERSITY	270,958	4,145
53	AMHERST COLLEGE	269,441	17,024
54	BAYLOR UNIVERSITY	250,377 [M]	38,174 [M]
55	LEHIGH UNIVERSITY	244,043	14,057
56	GEORGETOWN UNIVERSITY	242,255	596
57	VASSAR COLLEGE	240,670	15,803
58	RENSSELAER POLYTECHNIC INSTITUTE	240,078	15,072
59	TULANE UNIVERSITY	233,417	14,750
60	OBERLIN COLLEGE	229,515	15,125
61	MIDDLEBURY COLLEGE	227,488	1,012
62	KANSAS UNIVERSITY ENDOWMENT ASSOCIATION	226,008	12,587
63	FLORIDA FOUNDATION, INC., UNIVERSITY OF	218,559	13,422
64	LAFAYETTE COLLEGE	206,081	22,596
65	GEORGIA INSTITUTE OF TECHNOLOGY AND FOUNDATION	200,446	2,528
66	THOMAS JEFFERSON UNIVERSITY	196,033	1,546
67	SAINT LOUIS UNIVERSITY	188,134	2,535
68	PENNSYLVANIA STATE UNIVERSITY	180,457	NA
69	BOSTON UNIVERSITY	180,272	6,302
70	MOUNT HOLYOKE COLLEGE	180,000	NA
71	NEBRASKA, UNIVERSITY OF	178,213	13,467
72	CARLETON COLLEGE	175,793	4,297
73	MINNESOTA FOUNDATION, UNIVERSITY OF	173,899	14,005
74	MIAMI, UNIVERSITY OF	170,978 [M]	6,169 [M]
75	PURDUE UNIVERSITY	170,760	NA
76	WASHINGTON, UNIVERSITY OF	170,071	21,666
77	NORTH CAROLINA AT CHAPEL HILL, UNIVERSITY OF	169,082	1,724

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[D] As of December 31.

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Rank	Institution	Endowment Assets as of June 30, 1990 (000s)	Life Income Fund Assets as of June 30, 1990 (000s)
78	ROCHESTER INSTITUTE OF TECHNOLOGY	\$165,807	\$ 446
79	WASHINGTON STATE UNIVERSITY	165,386	NA
80	SYRACUSE UNIVERSITY	165,042	6,680
81	PRINCIPIA, THE	160,922	NA
82	NORTHEASTERN UNIVERSITY	157,237	NA
83	TUFTS UNIVERSITY	155,615	3,902
84	ALABAMA SYSTEM, UNIVERSITY OF	155,000 [S]	3,500 [S]
85	BRYN MAWR COLLEGE	154,602	2,200
86	RUSH UNIVERSITY	154,410	NA
87	BRANDEIS UNIVERSITY	153,137	4,295
88	BOWDOIN COLLEGE	151,744	NA
89	SUNY, UNIVERSITY AT BUFFALO AND FOUNDATION	149,632	5,444
90	OCCIDENTAL COLLEGE	147,278	12,037
91	MISSOURI, UNIVERSITY OF	146,545	6,272
92	ILLINOIS FOUNDATION, UNIVERSITY OF	143,348	13,489
93	AGNES SCOTT COLLEGE	142,747	NA
94	ACADEMY OF THE NEW CHURCH	141,843	NA
95	COLORADO COLLEGE	137,694	2,564
96	TRINITY COLLEGE (CONNECTICUT)	137,348	1,784
97	COLGATE UNIVERSITY	137,153	15,994
98	EARLHAM COLLEGE	132,790	2,258
99	WABASH COLLEGE	129,621	3,909
100	WISCONSIN FOUNDATION, UNIVERSITY OF	127,271	21,559
101	SOUTHWESTERN UNIVERSITY	126,673	149
102	OKLAHOMA AND FOUNDATION, UNIVERSITY OF	122,741	NA
103	VIRGINIA TECH FOUNDATION	117,400	15,986
104	HAMILTON COLLEGE	114,519	11,110
105	RUTGERS, THE STATE UNIVERSITY	114,002	NA
106	CRANBROOK EDUCATIONAL COMMUNITY	111,213	457
107	SANTA CLARA UNIVERSITY	110,562	5,931
108	WASHINGTON & LEE UNIVERSITY	109,484	6,569
109	TENNESSEE SYSTEM, UNIVERSITY OF	107,145	16,017
110	LOYOLA MARYMOUNT UNIVERSITY	106,353	1,867
111	COOPER UNION	106,053	404
112	CLAREMONT MCKENNA COLLEGE	103,078	31,464
113	WISCONSIN SYSTEM, UNIVERSITY OF	101,373	NA
114	RADCLIFFE COLLEGE	99,986	3,540
115	WHITMAN COLLEGE	99,935	18,656
116	WORCESTER POLYTECHNIC INSTITUTE	98,236	3,656
117	BUCKNELL UNIVERSITY	98,193	4,311
118	UNION COLLEGE	97,684	1,828

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INSTITUTIONS RANKED BY 1990 MARKET VALUE OF ENDOWMENT ASSETS

Rank	Institution	Endowment Assets as of June 30, 1990 (000s)	Life Income Fund Assets as of June 30, 1990 (000s)
119	MERCER UNIVERSITY	\$97,486	\$ 66
120	SOUTH, UNIVERSITY OF THE	97,085	2,450
121	LOUISVILLE FOUNDATION, UNIVERSITY OF	95,021	977
122	SAINT THOMAS, COLLEGE OF	94,179	800
123	GEORGIA AND FOUNDATION, UNIVERSITY OF	93,128	7,571
124	DE PAUW UNIVERSITY	92,422	13,270
125	REED COLLEGE	89,662	8,267
126	WILLIAM AND MARY, COLLEGE OF	87,591	4,075
127	WHEATON COLLEGE (ILLINOIS)	86,906	32,993
128	HOUSTON SYSTEM, UNIVERSITY OF	86,589	NA
129	UCLA FOUNDATION	85,403	2,002
130	FRANKLIN AND MARSHALL COLLEGE	85,356	9,596
131	DAVIDSON COLLEGE	85,092	586
132	HAVERFORD COLLEGE	83,876	3,832
133	MARQUETTE UNIVERSITY	83,085	738
134	HOLY CROSS, COLLEGE OF THE	81,055	1,744
135	IOWA FOUNDATION, UNIVERSITY OF	80,741	14,319
136	RHODES COLLEGE	80,156	8,500
137	DREW UNIVERSITY	80,064	250
138	SAINT LAWRENCE UNIVERSITY	80,058	NA
139	FURMAN UNIVERSITY	79,748 [M]	7,361 [M]
140	HAMPTON UNIVERSITY	78,221	NA
141	COLBY COLLEGE	77,682	6,573
142	KENTUCKY, UNIVERSITY OF	76,046	253
143	DENISON UNIVERSITY	75,071	6,697
144	AUSTIN COLLEGE	74,940	3,065
145	VERMONT, UNIVERSITY OF	74,924	4,188
146	WOOSTER, COLLEGE OF	74,707	4,432
147	WILLAMETTE UNIVERSITY	74,498 [M]	4,659 [M]
148	KANSAS STATE UNIVERSITY FOUNDATION	71,226	10,518
149	MILLS COLLEGE	71,220	382
150	BERRY COLLEGE	70,200	861
151	FORDHAM UNIVERSITY	69,798	335
152	COLORADO FOUNDATION, INC., UNIVERSITY OF	68,475	3,880
153	LAWRENCE UNIVERSITY	68,024	2,519
154	HARVEY MUDD COLLEGE	67,530	10,886
155	INDIANA UNIVERSITY	66,318	2,789
156	OHIO UNIVERSITY	65,523	NA
157	WEST VIRGINIA UNIVERSITY	64,351	4,573
158	NEVADA SYSTEM, UNIVERSITY OF	62,546	NA
159	BATES COLLEGE	62,504	4,083

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160	SIMMONS COLLEGE	\$62,447	\$ NA
161	ITHACA COLLEGE	62,030	245
162	MICHIGAN STATE UNIVERSITY	61,733	NA
163	SCRIPPS COLLEGE	61,253	733
164	TEMPLE UNIVERSITY	60,717	543
165	DAYTON, UNIVERSITY OF	60,691	2,251
166	VIRGINIA COMMONWEALTH UNIVERSITY	60,219	750
167	GOUCHER COLLEGE	59,760	2,875
168	RHODE ISLAND SCHOOL OF DESIGN	58,892	485
169	SOUTH CAROLINA SYSTEM, UNIVERSITY OF	57,321	2,281
170	ARIZONA, UNIVERSITY OF	55,790	NA
171	HAWAII, UNIVERSITY OF	55,216	NA
172	MARYLAND SYSTEM, UNIVERSITY OF	54,556	NA
173	BENTLEY COLLEGE	52,964	2,903
174	ALBION COLLEGE	52,853	2,416
175	SAMFORD UNIVERSITY	52,307 [M]	2,921 [M]
176	COLUMBIA UNIVERSITY, TEACHERS COLLEGE	52,239 [A]	1,576 [A]
177	CLAREMONT UNIVERSITY CENTER	52,211	5,643
178	HENDRIX COLLEGE	51,983 [J]	3,955 [J]
179	PUGET SOUND, UNIVERSITY OF	51,581	5,355
180	SPELMAN COLLEGE	51,478	NA
181	OREGON STATE BOARD OF HIGHER EDUCATION	51,221	NA
182	PHILADELPHIA COLLEGE OF PHARMACY AND SCIENCE	51,220	NA
183	ALLEGHENY COLLEGE	51,101	4,056
184	CLEMSON UNIVERSITY AND FOUNDATION	50,725	704
185	CENTRE COLLEGE OF KENTUCKY	50,690	513
186	SWEET BRIAR COLLEGE	50,045	448
187	AUBURN UNIVERSITY	49,519 [S]	221 [S]
188	CREIGHTON UNIVERSITY	48,206	1,304
189	RANDOLPH-MACON WOMAN'S COLLEGE	47,944	2,178
190	NEW JERSEY, UNIVERSITY OF MEDICINE AND DENTISTRY OF	47,909	NA
191	ILLINOIS, UNIVERSITY OF	47,835	NA
192	DENVER, UNIVERSITY OF	47,631	3,350
193	OREGON HEALTH SCIENCES UNIVERSITY FOUNDATION	47,570	261
194	TRANSYLVANIA UNIVERSITY	47,464	1,386
195	DICKINSON COLLEGE	46,492	1,477
196	NORTH CAROLINA STATE UNIVERSITY	46,187	NA
197	HARTWICK COLLEGE	45,457	1,229
198	CLARK UNIVERSITY	44,930 [M]	4,704 [M]
199	SOUTH FLORIDA FOUNDATION, UNIVERSITY OF	44,497	1,099
200	BARNARD COLLEGE	44,413	1,270

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201	MISSISSIPPI, UNIVERSITY OF	\$44,059	\$ NA
202	WAYNE STATE UNIVERSITY	44,011	64
203	ALMA COLLEGE	43,933	1,460
204	MOREHOUSE COLLEGE	43,854	138
205	TENNESSEE AT CHATTANOOGA FDN., UNIVERSITY OF	43,159	NA
206	BALDWIN-WALLACE COLLEGE	42,671	NA
207	GETTYSBURG COLLEGE	41,865 [M]	4,689 [M]
208	BUENA VISTA COLLEGE	41,800	600
209	KALAMAZOO COLLEGE	41,637	845
210	WITTENBERG UNIVERSITY	40,418	5,634
211	OHIO WESLEYAN UNIVERSITY	40,413	3,638
212	URSINUS COLLEGE	40,236	NA
213	HOLLINS COLLEGE	40,067	457
214	RIDER COLLEGE	39,780	268
215	SEATTLE UNIVERSITY	39,748	NA
216	CONNECTICUT COLLEGE	39,243	1,315
217	CLARKSON UNIVERSITY	39,152	1,919
218	IOWA STATE UNIVERSITY FOUNDATION	38,959	NA
219	SAINT OLAF COLLEGE	38,643 [M]	NA
220	OREGON STATE UNIVERSITY FOUNDATION	38,635	12,496
221	DEPAUL UNIVERSITY	38,294	NA
222	AKRON, UNIVERSITY OF	38,083	2,515
223	TEXAS TECH UNIVERSITY	37,256 [A]	NA
224	SAN FRANCISCO, UNIVERSITY OF	37,054 [M]	2,507 [M]
225	WASHBURN ENDOWMENT ASSOCIATION	36,851	NA
226	LEWIS AND CLARK COLLEGE	35,772	11,343
227	STONEHILL COLLEGE	35,590	NA
228	SKIDMORE COLLEGE	35,424	5,134
229	NORWICH UNIVERSITY	35,166	240
230	ST. JOHN'S UNIVERSITY (MINNESOTA)	34,790	2,682
231	HAMPDEN-SYDNEY COLLEGE	34,567	414
232	BELOIT COLLEGE	34,043 [M]	4,518 [M]
233	CALIFORNIA STATE UNIVERSITY, THE	33,857	NA
234	BRYANT COLLEGE	33,797	NA
235	NEW YORK MEDICAL COLLEGE	32,853	NA
236	LAKE FOREST COLLEGE	32,779 [M]	1,293 [M]
237	MOUNT UNION COLLEGE	32,491	2,564
238	OKLAHOMA STATE UNIVERSITY FOUNDATION	32,111	NA
239	HOOD COLLEGE	32,050	NA
240	ALASKA, UNIVERSITY OF	31,855	186
241	TOLEDO, UNIVERSITY OF	31,335	NA

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242	ILLINOIS COLLEGE	\$30,829	\$ NA
243	DRAKE UNIVERSITY	30,759 [M]	NA
244	FLORIDA STATE UNIVERSITY FOUNDATION, INC.	30,725	NA
245	BETHANY COLLEGE	30,193	222
246	BOWLING GREEN STATE UNIVERSITY	29,724	NA
247	MUHLENBERG COLLEGE	28,941	158
248	BABSON COLLEGE	28,758	268
249	KNOX COLLEGE	28,732	882
250	SAINT MARY'S COLLEGE	28,716	939
251	REGIS COLLEGE	28,712	NA
252	MAINE SYSTEM, UNIVERSITY OF	28,600	NA
253	HOPE COLLEGE	28,192	6,667
254	OREGON FOUNDATION, UNIVERSITY OF	28,075	6,891
255	WENTWORTH INSTITUTE OF TECHNOLOGY	27,953	26
256	WELLS COLLEGE	27,377	796
257	MIAMI UNIVERSITY (OHIO)	26,805	NA
258	NEW SCHOOL FOR SOCIAL RESEARCH	26,767	NA
259	SCRANTON, UNIVERSITY OF	26,425 [M]	NA
260	JOHN CARROLL UNIVERSITY	26,329 [M]	NA
261	HARTFORD, UNIVERSITY OF	26,056	257
262	STETSON UNIVERSITY, JOHN B.	25,849 [M]	1,145 [M]
263	MEDICAL COLLEGE OF WISCONSIN	25,554	NA
264	JUNIATA COLLEGE	25,438	4,510
265	SUSQUEHANNA UNIVERSITY	25,434	483
266	ROANOKE COLLEGE	25,339	NA
267	LYNCHBURG COLLEGE	25,306	NA
268	SUFFOLK UNIVERSITY	24,734	NA
269	CALIFORNIA INSTITUTE OF THE ARTS	24,478	NA
270	ROLLINS COLLEGE	24,372 [M]	812 [M]
271	NORTH CAROLINA AT GREENSBORO, UNIVERSITY OF	24,144	75
272	ROCKHURST COLLEGE	23,838	330
273	CHAPMAN COLLEGE	23,715 [M]	7,450 [M]
274	RANDOLPH-MACON COLLEGE	23,567	1,778
275	MARIETTA COLLEGE	23,203	1,070
276	HIGH POINT COLLEGE	23,031 [M]	65 [M]
277	GUILFORD COLLEGE	22,658 [M]	1,795 [M]
278	SAINT JOHN'S COLLEGE (MARYLAND)	22,617	NA
279	OHIO NORTHERN UNIVERSITY	22,593	NA
280	DILLARD UNIVERSITY	22,572	NA
281	MISSISSIPPI STATE UNIVERSITY	22,570	217
282	INDIANAPOLIS, UNIVERSITY OF	22,482	407

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283	CANISIUS COLLEGE	\$22,211	\$ 208
284	ALFRED UNIVERSITY	22,208	399
285	DOANE COLLEGE	22,004	1,849
286	FAIRFIELD UNIVERSITY	21,403	NA
287	PITZER COLLEGE	21,282	487
288	REDLANDS, UNIVERSITY OF	20,777	NA
289	XAVIER UNIVERSITY (CINCINNATI)	20,730	268
290	DALLAS, UNIVERSITY OF	20,671 [M]	NA
291	CORNELL COLLEGE	20,451	1,324
292	AMERICAN UNIVERSITY, THE	19,811 [P]	NA
293	SAINT NORBERT COLLEGE	19,258	900
294	OLD DOMINION UNIVERSITY	19,189	433
295	ARKANSAS, UNIVERSITY OF	19,170	NA
296	RIPON COLLEGE	19,068	1,313
297	SALEM ACADEMY AND COLLEGE	18,941	NA
298	WASHINGTON COLLEGE	18,724	1,211
299	MORAVIAN COLLEGE	18,431	290
300	MARY BALDWIN COLLEGE	18,365	551
301	LA SALLE UNIVERSITY	18,138	NA
302	MONMOUTH COLLEGE (ILLINOIS)	17,451	NA
303	HIRAM COLLEGE	16,831	NA
304	SAN DIEGO STATE UNIVERSITY FOUNDATION	16,714	119
305	OTTERBEIN COLLEGE	16,662	NA
306	JOHN BROWN UNIVERSITY	16,630	975
307	MORNINGSIDE COLLEGE	16,596 [M]	NA
308	NAZARETH COLLEGE OF ROCHESTER	16,275	500
309	SOUTHERN CALIFORNIA COLLEGE OF OPTOMETRY	16,016	247
310	MARYWOOD COLLEGE	15,768	20
311	WESTERN MICHIGAN UNIVERSITY	15,543	957
312	ELIZABETHTOWN COLLEGE	15,467	880
313	OUACHITA BAPTIST UNIVERSITY	15,184 [M]	678 [M]
314	ALBRIGHT COLLEGE	15,131 [M]	435 [M]
315	SOUTHWEST TEXAS STATE UNIVERSITY	15,125 [A]	NA
316	SARAH LAWRENCE COLLEGE	14,976 [M]	271 [M]
317	MEMPHIS STATE UNIVERSITY	14,791	NA
318	ST. BONAVENTURE UNIVERSITY	14,660 [M]	NA
319	UTAH STATE UNIVERSITY	14,607	39
320	ARIZONA STATE UNIVERSITY	14,439	1,472
321	EMPORIA STATE UNIVERSITY ENDOWMENT ASSOCIATION	14,254 [D]	NA
322	GEORGETOWN COLLEGE	14,031	192
323	MADONNA COLLEGE	14,002	NA

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324	IOWA STATE UNIVERSITY	\$13,997	\$ NA
325	KING'S COLLEGE	13,624	NA
326	WESTERN MARYLAND COLLEGE	13,502	1,769
327	SUNY, HSC AT BROOKLYN, COLLEGE OF MEDICINE	13,330	NA
328	CARROLL COLLEGE	13,224	299
329	WESTERN NEW ENGLAND COLLEGE	13,074	60
330	LE MOYNE COLLEGE	12,834 [M]	NA
331	EVANSVILLE, UNIVERSITY OF	12,577 [M]	25 [M]
332	CHRISTIAN BROTHERS UNIVERSITY	12,532 [M]	NA
333	EAST TENNESSEE STATE UNIVERSITY FOUNDATION	12,154	NA
334	BALL STATE UNIVERSITY FOUNDATION	11,920	NA
335	MCPHERSON COLLEGE	11,524	1,963
336	RHODE ISLAND FOUNDATION, UNIVERSITY OF	11,512	1,145
337	WARREN WILSON COLLEGE	9,998	NA
338	MONMOUTH COLLEGE (NEW JERSEY)	9,491	NA
339	STEPHENS COLLEGE	9,369 [M]	2,392 [M]
340	PITTSBURG STATE UNIVERSITY	9,009	NA
341	SAGE COLLEGES, THE	8,940	3,396
342	SAINT JOHN FISHER COLLEGE	8,124 [M]	NA
343	MERRIMACK COLLEGE	7,788	NA
344	HARRISBURG AREA COMMUNITY COLLEGE	7,768	NA
345	BELLARMINE COLLEGE	7,650 [M]	NA
346	WIDENER UNIVERSITY	7,622	NA
347	PHILADELPHIA COLLEGE OF TEXTILES & SCIENCE	7,439	NA
348	GRAND VALLEY STATE UNIVERSITY	7,141	626
349	SUNY, HEALTH SCIENCE CENTER AT SYRACUSE	6,956	NA
350	SEATTLE PACIFIC UNIVERSITY	6,953	4,680
351	SUNY, STONYBROOK FOUNDATION	6,531	NA
352	ROSEMONT COLLEGE	6,399	61
353	LONG ISLAND UNIVERSITY	6,370 [M]	NA
354	MOUNT MERCY COLLEGE	6,340	56
355	EASTERN ILLINOIS UNIVERSITY	6,048	333
356	FERRIS STATE UNIVERSITY	5,820	NA
357	GUAM, UNIVERSITY OF	5,597 [S]	NA
358	SOUTHWEST MISSOURI STATE UNIVERSITY FDN.	4,290	NA
359	KENTUCKY WESLEYAN COLLEGE	4,010	NA
360	SALISBURY STATE UNIVERSITY	3,815	NA
361	WALLA WALLA COLLEGE	3,383	NA
362	ALVERNO COLLEGE	3,136	NA
363	SUNY, POTSDAM COLLEGE FOUNDATION	3,091	89
364	OAKLAND UNIVERSITY	3,072	1,030

[P] As of April 30.

[M] As of May 31.

[J] As of July 31.

[A] As of August 31.

[S] As of September 30.

[D] As of December 31.

EXHIBIT 2

INSTITUTIONS RANKED BY 1990 MARKET VALUE OF ENDOWMENT ASSETS

Rank	Institution	Endowment Assets as of June 30, 1990 (000s)	Life Income Fund Assets as of June 30, 1990 (000s)
365	SUNY, PLATTSBURGH COLLEGE FOUNDATION	\$2,863 [D]	\$392 [D]
366	SUNY, ALL OTHER CAMPUSES	2,328	NA
367	INDIANA UNIVERSITY OF PENNSYLVANIA	2,009	NA

[P] As of April 30.

[M] As of May 31.

[J] As of July 31.

[A] As of August 31.

[S] As of September 30.

[D] As of December 31.