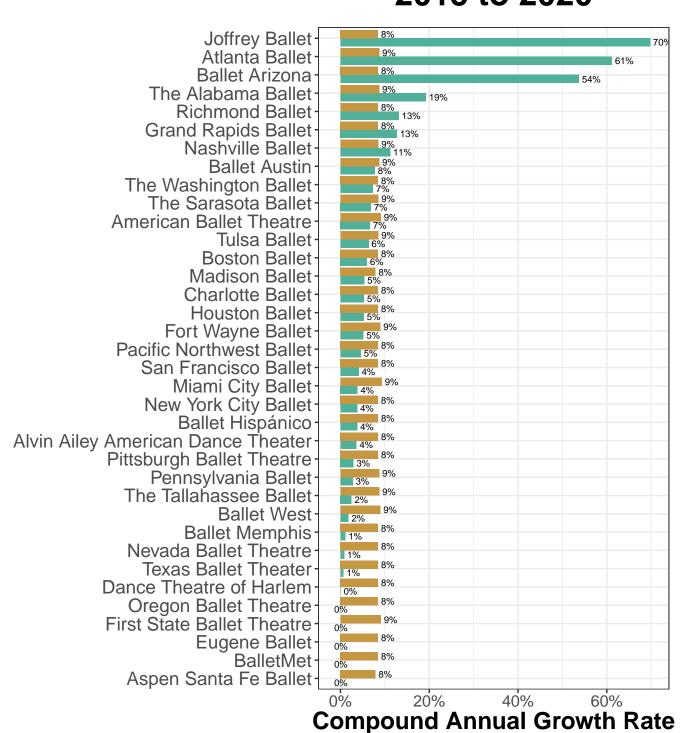
## **Compound Annual Growth Rate**

Compound Annual Growth Rate for Endowment Compound Annual Growth Rate in S&P 500

### 2011 to 2020

#### San Francisco Ballet-11% **Ballet Arizona** 11% Nashville Ballet 12% Atlanta Ballet **Charlotte Ballet** The Washington Ballet 11% 11% **Houston Ballet** 12% The Tallahassee Ballet **Boston Ballet** 11% Grand Rapids Ballet 11% Tulsa Ballet 11% **Ballet Memphis** 7% 11% American Ballet Theatre 11% Pacific Northwest Ballet 12% **Madison Ballet** Alvin Ailey American Dance Theater Ballet Hispánico New York City Ballet Pittsburgh Ballet Theatre Pennsylvania Ballet The Sarasota Ballet **Ballet West** Nevada Ballet Theatre **Texas Ballet Theater** Dance Theatre of Harlem Eugene Ballet-Aspen Santa Fe Ballet-BalletMet-30% 40% 50% 10% 20%

### 2015 to 2020



# 2017 to 2020

**Compound Annual Growth Rate** 

