

2014 ANNUAL REPORT

UNIVERSITY OF MARYLAND
BALTIMORE FOUNDATION, INC

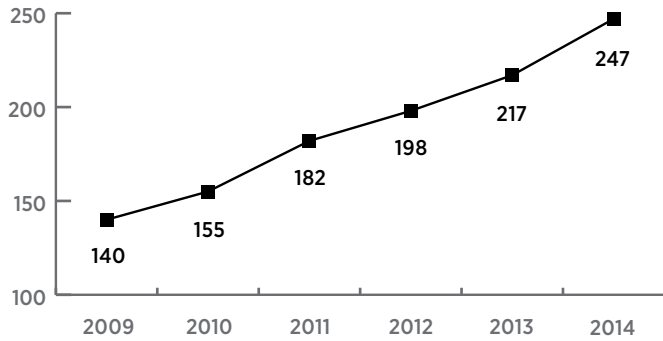


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BALTIMORE FOUNDATION, INC.

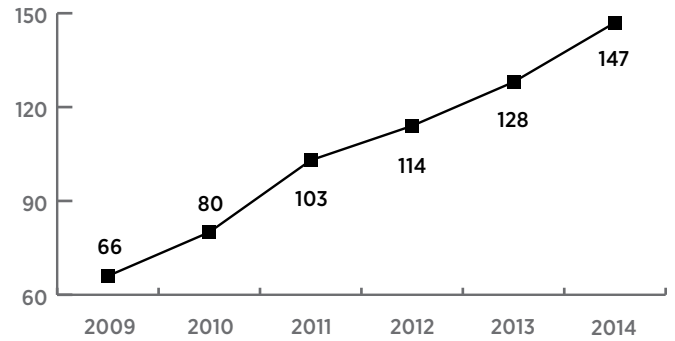
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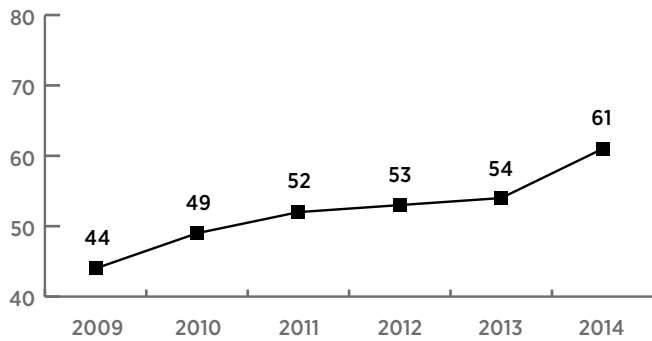
TOTAL ASSETS (in millions)



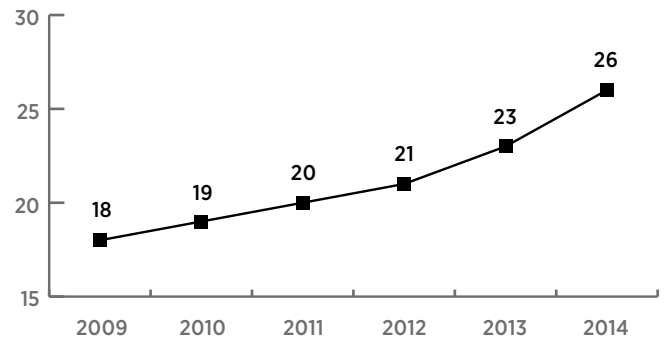
ENDOWMENT FUNDS (in millions)



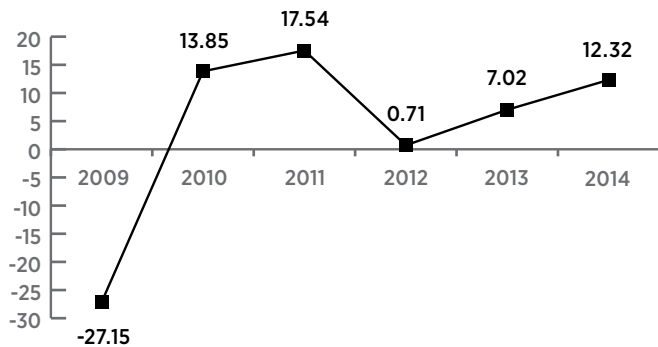
CURRENT USE FUNDS (in millions)



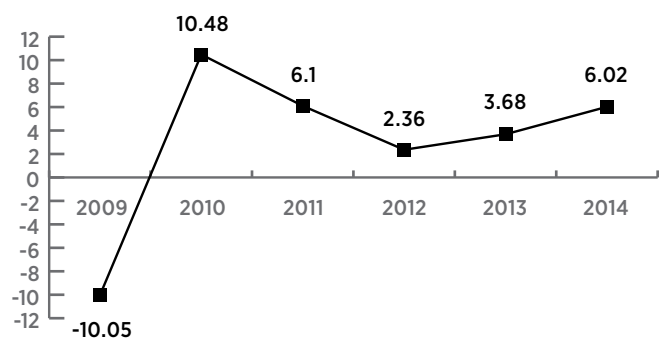
UNIVERSITY PROGRAM SUPPORT (in millions)



ENDOWMENT INVESTMENT RETURNS*



CURRENT USE INVESTMENT RETURNS



* Investment return rates may be updated from time to time as new information becomes available.