

**Annual Total Net Returns*,
Fiscal Years Ending June 30, 2009-2000**

| | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 | 2001 | 2000 |
|---------|-------|------|------|------|------|------|------|------|------|------|
| | % | % | % | % | % | % | % | % | % | % |
| Average | -18.7 | -3.0 | 17.2 | 10.8 | 9.3 | 15.3 | 3.2 | -6.2 | -3.5 | 12.1 |
| Median | -19.1 | -3.3 | 17.5 | 10.8 | 9.1 | 16.0 | 2.9 | -6.4 | -3.7 | 10.8 |

*Equal-weighted.

Sources: Fiscal Years 2000-2008, NACUBO Endowment Study 2008; Fiscal Year 2009, NACUBO-Commonfund Study of Endowments 2009.