

Annual Reported Spending Rates* for U.S. Higher Education Endowments and Affiliated Foundations, Fiscal Years 2000-2009

Size of Fund	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
	%	%	%	%	%	%	%	%	%	%
Over \$1 Billion	4.6	4.2	4.4	4.6	4.7	5.2	5.3	4.9	4.2	4.2
\$501 Million to \$1 Billion	4.9	4.5	4.4	4.5	4.8	5.2	5.3	5.1	4.5	4.5
\$101 Million to \$500 Million	4.4	4.2	4.5	4.6	4.7	4.9	5.2	5.1	4.9	4.6
\$51 Million to \$100 Million	4.7	4.6	4.8	4.7	4.7	4.9	5.2	5.3	5.3	5.1
\$25 Million to \$50 Million	4.3	4.3	4.8	4.8	4.7	4.8	5.0	4.9	4.9	4.7
Under \$25 Million	3.9	4.1	4.6	4.6	4.8	4.6	4.8	4.7	4.9	4.6
All Publics	4.2	4.2	4.5	4.5	4.6	4.5	4.9	4.9	4.8	4.6
Public Institutions Only	3.7	4.0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Institution-Related Foundations	4.3	4.1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Combined Endowment/Foundation	4.5	4.4	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Private	4.5	4.4	4.7	4.8	5.1	5.2	5.1	4.9	4.7	4.6
Average	4.4	4.3	4.7	4.7	4.9	5.1	5.0	4.9	4.6	4.5

Sources: Fiscal Years 2000-2007, NACUBO Endowment Study, 2008; Fiscal Years 2008-2009, NACUBO-Commonfund Study of Endowments 2009.

*Equal-weighted.

N/A means not available.