

**Average and Median Annual Investment Rates of Return* for U.S. College and University Endowments and Affiliated Foundations
Fiscal Years Ending June 30, 2015-2006**

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
	%	%	%	%	%	%	%	%	%	%
Average	2.4	15.5	11.7	-0.3	19.2	11.9	-18.7	-3.0	17.2	10.8
Median	2.2	15.8	11.7	-0.5	19.8	12.1	-19.1	-3.3	17.5	10.8

*Net of all management fees and expenses.

Data for 2008 to 2006 are from the 2008 NACUBO Endowment Study.