

**Average and Median Annual Net Investment Rates of Return* for U.S. College and University Endowments and Affiliated Foundations
Fiscal Years 2017 to 2008**

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
	%	%	%	%	%	%	%	%	%	%
Average	12.2	-1.9	2.4	15.5	11.7	-0.3	19.2	11.9	-18.7	-3.0
Median	12.5	-2.1	2.2	15.8	11.7	-0.5	19.8	12.1	-19.1	-3.3

*Net of fees.

Returns are for the years ending June 30.

Data for fiscal year 2008 are from the 2008 NACUBO Endowment Study.