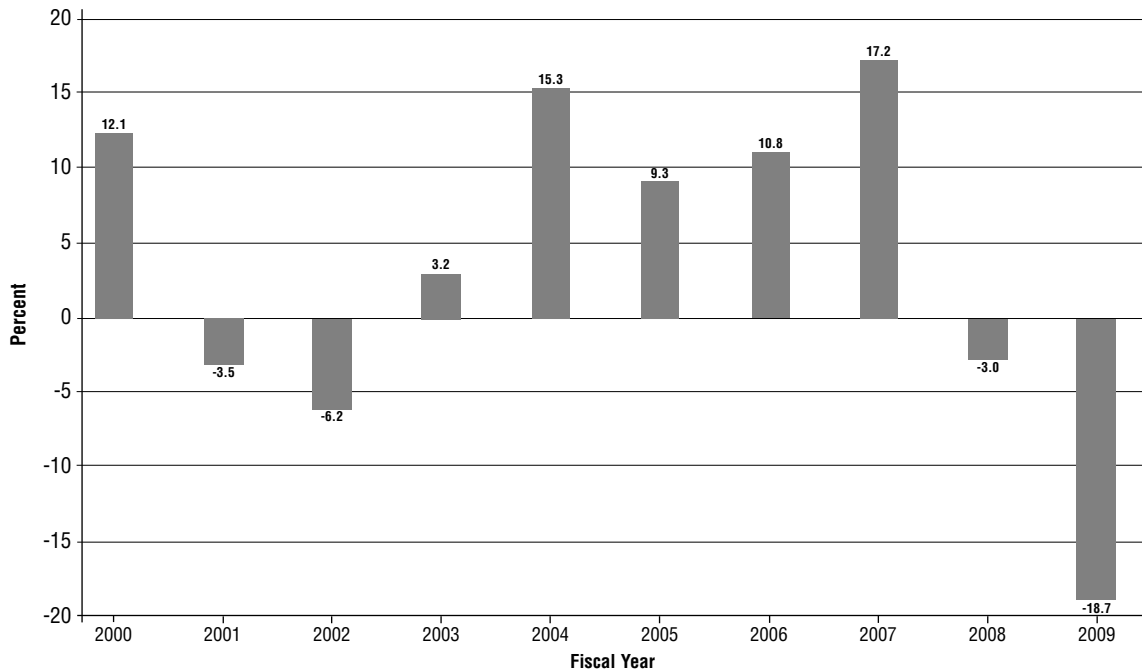


**FIGURE 2**  
**Annual Total Net Return on Endowment, 2000 to 2009, Fiscal Years Ending June 30**



*Source: National Association of College and University Business Officers, 2009 NACUBO-Commonfund Study of Endowments.*