

**UNIVERSITY OF KENTUCKY  
TEN-YEAR HISTORY OF ENDOWMENT RETURNS**

	<u><i>Fiscal Year:</i></u>		<u><i>Calendar Year:</i></u>	
	<u>UK</u>	<u>Policy</u>	<u>UK</u>	<u>Policy</u>
	<u>Endowment</u>	<u>Benchmark*</u>	<u>Endowment</u>	<u>Benchmark*</u>
1999	N/A	N/A	11.2%	13.3%
2000	10.0%	8.5%	5.8%	-1.5%
2001	-1.3%	-5.3%	-1.7%	-3.6%
2002	-6.2%	-6.5%	-12.3%	-11.2%
2003	1.7%	3.1%	24.6%	24.3%
2004	17.5%	16.4%	10.1%	11.1%
2005	7.8%	9.1%	7.8%	7.6%
2006	10.3%	10.6%	13.2%	14.8%
2007	16.8%	17.6%	5.7%	7.4%
2008	-8.2%	-6.3%	-30.5%	-28.1%
2009	-20.9%	-19.6%	N/A	N/A
Trailing 3-Yr.	-5.4%	-4.0%	6.0%	-4.0%
Trailing 5-Yr.	0.1%	1.3%	-0.3%	1.2%
Trailing 10-Yr.	2.1%	2.1%	2.2%	2.3%

\* The policy benchmark is a weighted average of various market index returns that are representative of the University's asset allocation. The benchmark has changed over time due to changes in asset allocation. The benchmark as of June 30, 2009 consists of the following:

- 26% Dow Jones US Total Market Index
- 20% MSCI All Country World Ex. US Index
- 18% BC Aggregate Bond Index
- 12% NCREIF Property Index
- 10% HFN FOF Multi-Strategy Average Index
- 7% 75% All Asset Composite Index/  
25% Wellington DIH Composite Index
- 7% Venture Economics All Private Equity Index