

**Yale University**  
**Summary of Endowment**  
**1900 - 2016**  
(in millions)

Fiscal Year	Endowment Market Value	Book Value	Gifts To Endowment	Endowment Spending	Endowment Spending as a % of Operating Expenditures
1900	NA	5.3	0.0	0.3	32%
1901	NA	6.2	0.0	0.3	32%
1902	NA	6.8	0.0	0.3	33%
1903	NA	6.9	0.0	0.3	32%
1904	NA	7.3	0.0	0.3	31%
1905	NA	7.4	0.0	0.3	34%
1906	NA	8.3	0.0	0.3	28%
1907	NA	8.1	0.0	0.4	41%
1908	NA	8.7	0.0	0.4	36%
1909	NA	10.4	0.0	0.5	40%
1910	NA	12.1	0.0	0.6	49%
1911	NA	12.9	0.0	0.7	54%
1912	NA	13.5	0.0	0.7	50%
1913	NA	14.4	0.0	0.8	53%
1914	NA	15.2	0.8	0.8	47%
1915	NA	16.0	0.7	0.8	44%
1916	NA	18.3	2.3	0.9	47%
1917	NA	19.7	1.3	1.0	50%
1918	NA	20.9	1.3	1.1	61%
1919	NA	23.1	2.1	1.2	60%
1920	NA	23.8	1.0	1.4	56%
1921	NA	25.4	1.7	1.6	48%
1922	NA	32.4	7.0	2.0	49%
1923	NA	35.4	2.8	2.2	52%
1924	NA	39.3	3.5	2.4	52%
1925	NA	41.2	2.4	2.5	50%
1926	NA	44.9	3.2	2.6	50%
1927	NA	48.3	3.5	2.6	46%
1928	NA	56.9	8.4	3.0	50%
1929	NA	68.6	11.6	3.4	50%
1930	NA	80.3	12.6	4.1	52%
1931	NA	91.0	12.0	4.4	56%
1932	NA	94.1	3.3	4.2	55%
1933	NA	94.4	0.5	3.8	52%
1934	NA	93.5	0.4	3.4	49%
1935	NA	99.1	6.7	3.3	47%
1936	NA	100.9	1.7	3.5	49%
1937	NA	106.4	5.6	4.0	51%
1938	NA	109.8	2.7	4.1	52%
1939	NA	108.1	3.0	3.7	49%
1940	NA	110.0	2.7	3.9	50%
1941	NA	109.9	2.0	3.9	49%
1942	NA	100.6	1.4	4.2	52%
1943	NA	104.7	3.8	4.0	43%
1944	NA	109.8	4.5	4.1	44%
1945	NA	111.7	1.4	4.2	48%
1946	NA	114.7	1.5	4.3	43%
1947	NA	115.2	0.8	4.5	36%
1948	NA	116.5	1.5	4.6	33%
1949	NA	121.3	5.0	4.7	34%

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1950	132.1	127.4	5.7	5.0	33%
1951	143.0	134.5	6.0	5.9	36%
1952	153.0	137.8	9.0	6.0	37%
1953	153.2	143.7	NA	6.9	35%
1954	171.8	146.5	NA	7.2	35%
1955	214.9	151.9	NA	7.5	34%
1956	245.9	163.9	12.9	8.5	32%
1957	256.6	180.8	12.4	9.6	32%
1958	260.7	195.8	11.7	10.3	32%
1959	303.6	211.7	NA	11.1	30%
1960	312.7	234.9	4.3	12.2	29%
1961	352.5	260.2	NA	13.3	34%
1962	329.0	289.6	NA	14.4	30%
1963	392.3	308.0	9.8	15.4	29%
1964	445.4	335.6	10.1	16.0	29%
1965	457.1	358.4	NA	17.7	32%
1966	471.9	395.1	14.4	19.8	25%
1967	504.8	409.2	9.1	20.9	23%
1968	545.7	476.1	8.4	23.1	23%
1969	521.8	509.7	12.9	24.6	22%
1970	419.2	495.7	13.0	30.6	25%
1971	547.1	534.3	27.0	30.7	24%
1972	595.2	542.9	22.4	30.1	22%
1973	517.1	561.0	10.9	31.3	22%
1974	461.1	532.5	23.9	32.5	21%
1975	517.7	511.3	7.6	32.8	19%
1976	567.6	535.5	17.5	31.6	17%
1977	562.9	556.5	15.2	31.6	16%
1978	545.0	552.5	22.8	32.1	15%
1979	585.4	554.7	28.9	32.7	14%
1980	676.4	612.9	22.8	32.8	12%
1981	799.0	699.3	20.2	34.2	11%
1982	746.8	752.6	21.2	36.4	11%
1983	1098.0	874.9	14.1	38.9	11%
1984	1068.6	964.5	18.9	39.8	10%
1985	1318.6	1056.1	22.0	45.3	10%
1986	1750.7	1204.4	32.7	49.1	10%
1987	2111.1	1473.3	35.6	56.8	11%
1988	2055.8	1782.9	21.5	68.2	12%
1989	2342.1	2019.1	26.8	76.9	12%
1990	2585.3	2258.4	34.2	83.8	12%
1991	2591.1	2399.0	45.6	95.2	13%
1992	2845.7	2636.5	20.5	103.5	13%
1993	3243.7	2886.6	34.2	118.8	14%
1994	3549.3	3164.3	56.0	131.9	15%
1995	3981.8	3451.2	54.2	145.7	16%
1996	4860.6	3997.2	52.3	165.5	18%
1997	5759.1	4617.6	47.0	188.0	19%
1998	6597.9	5707.8	74.8	217.6	20%
1999	7180.2	6072.9	59.5	253.0	22%

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2000	10084.9	NA	162.1	280.0	22%
2001	10733.3	NA	100.4	337.5	25%
2002	10522.6	NA	100.4	415.0	29%
2003	11048.9	NA	92.7	470.1	30%
2004	12740.9	NA	114.2	502.0	30%
2005	15091.0	NA	259.7	567.0	32%
2006	17949.0	NA	168.5	615.7	31%
2007	22365.0	NA	219.7	684.5	32%
2008	22686.0	NA	232.4	850.0	37%
2009	16103.5	NA	166.1	1163.0	47%
2010	16504.2	NA	84.9	1104.8	43%
2011	19174.4	NA	303.4	983.2	37%
2012	19264.3	NA	137.7	992.1	35%
2013	20708.8	NA	147.0	1019.2	34%
2014	23858.5	NA	131.4	1042.0	34%
2015	25543.0	NA	117.4	1083.1	34%
2016	25413.1	NA	182.2	1154.0	34%

Notes:

When numbers were adjusted in original reports from which these data were collected, the adjusted figures are shown here. "NA" indicates that data were not available for those given years.

Revised (6/14/11): "Gifts to Endowment" figures for 1995 through 2000 were revised to correctly reflect financial capital contributions (i.e., gifts to endowment), as opposed to endowment pledge receivable balances, which had been erroneously reported in this category.

Source:

Yale University Annual Reports and Reports of the Treasurer.