Dartmouth Endowment Yields 5.8 Percent Return in Fiscal 2012

HANOVER, N.H. – October 16, 2012 – Dartmouth’s endowment earned an investment return of 5.8 percent for the 2012 fiscal year, more than double the endowment’s policy portfolio benchmark of 2.8 percent.

“We are pleased by the endowment’s performance, particularly given the modest global market returns and high volatility in fiscal year 2012 reflecting significant uncertainty and risk in the macro-economic environment,” said Pamela L. Peedin ’89, Tuck ’98, Dartmouth’s Chief Investment Officer. “The portfolio benefited from the strong performance of our U.S. equities strategies, as well as its allocation to private capital strategies, including private equity, venture capital, real estate, and natural resources, all of which performed well.”

As of June 30, 2012 the endowment was valued at $3.486 billion, reflecting an increase of $73 million year-over-year. The increase reflected net investment gains of $197 million, and new gifts and transfers of $59 million, offset by distributions of $183 million to support Dartmouth programs.

Dartmouth’s endowment has generated an annualized return of 10.0 percent for the 15 years ending June 30, 2012, exceeding the 6.3 percent return over the same period for the median institution in the Wilshire TUCS Endowments & Foundations Universe, the 5.3 percent return for a 60% equity/40% bond benchmark and the 4.8 percent return for the S&P 500.

Trustee Richard H. Kimball ’78, chair of the Trustees’ Investment Committee, said, “The long-term performance of the endowment remains strong. We are grateful to the investment team and external managers who have continually delivered strong results on behalf of Dartmouth.”

The endowment funds approximately 20 percent of Dartmouth’s annual operating budget. Programs supported by the endowment include financial aid, academic, research, athletic, recreational, and cultural programs.

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