

YALE UNIVERSITY
DAVID SWENSEN PORTFOLIO



Portfolio Date: 2018-12-31
Updated on 2019-02-08

Portfolio Overview

Portfolio:	Yale University
Fund Type:	Investment Company
Portfolio Date:	2018-12-31
Number of Stocks:	8
Equity Value:	\$681.00 Million
Number of New Buys:	2
Q/Q Turnover:	25%

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I. Portfolio Overview, Profile

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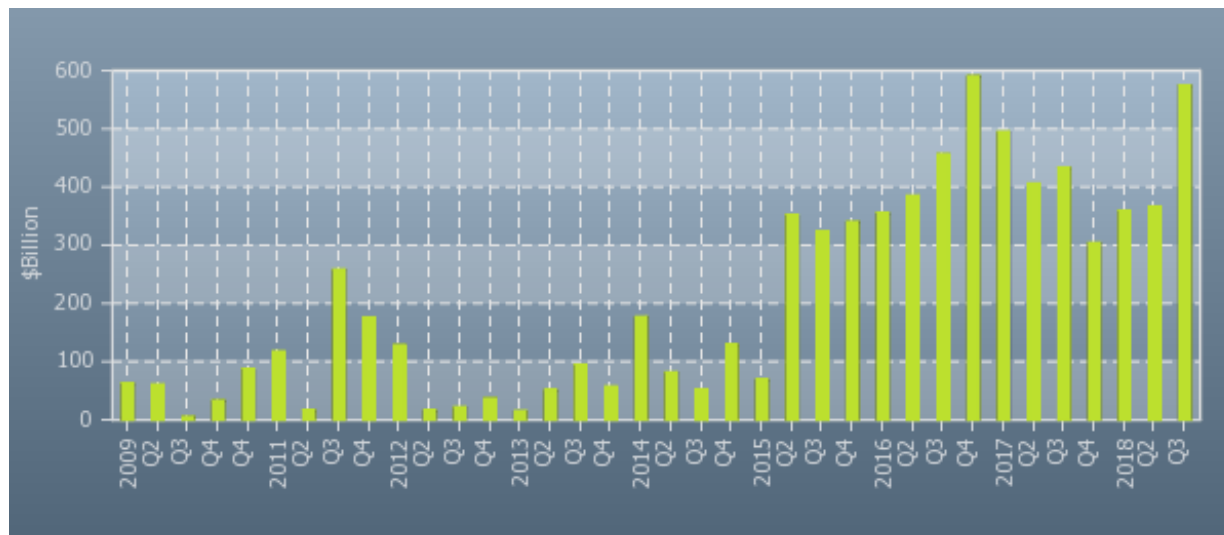
Profile

David Swensen has been the Chief Investment Officer at Yale University since 1985. He is responsible for managing and investing the University's endowment assets and investment funds, which total over \$22 billion. Realizing an annual return of more than 17.2% on his investments over the last ten years, Swensen has added more than \$16 billion to Yale's coffers. Mr. Swensen also outperformed 99% of U.S.-based mutual funds.

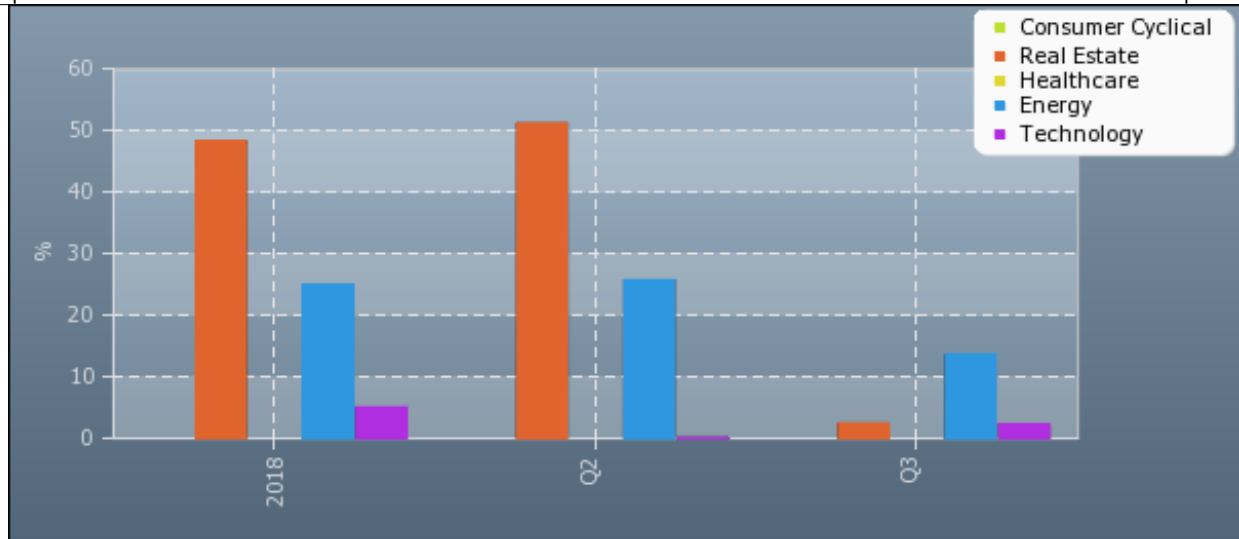
Investing Philosophy

He is chiefly noted for having invented what has become known as The Yale Model, a mechanism for Multi-Asset Class Investing. He purposely diversifies the portfolio across a broad range including typical stocks, bonds, real estate, timber, and private investments like venture capital and leverage plans.

II. Historical Total Value (\$Billion) of Filings



III. Industry/Sector Shift in Past 12 Months



IV. ETF Holdings

These are the ETF stocks in the portfolio of David Swensen.

Ticker	ETF	Shares (1000)	Value (\$Mil) ↓	Weighting as of 2018-12-31 (%)	Share # Change from Last Period
EFA	iShares MSCI EAFE	1,965.3	119.6	92.5%	+151.64%
VWO	Vanguard FTSE Emerging Markets	174.0	7.0	5.4%	New Buy

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