
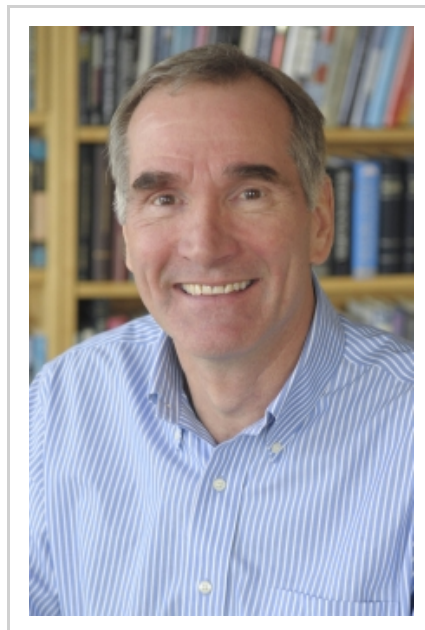



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# *David F. Swensen*

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**DAVID SWENSEN, YALE'S CHIEF INVESTMENT OFFICER**, oversees \$20.0 billion in Endowment assets and several hundreds of millions of dollars of other investment funds. Under his stewardship during the past 27 years the Yale Endowment generated returns of 13.9 percent per annum, a record unequalled among institutional investors. Mr. Swensen leads a staff of 27, located near the University's campus in downtown New Haven.

Prior to joining Yale in 1985, Mr. Swensen spent six years on Wall Street –

three years at Lehman Brothers and three years at Salomon Brothers – where his work focused on developing new financial technologies. At Salomon Brothers, he structured the first swap, a currency transaction involving IBM and the World Bank. Mr. Swensen authored *Pioneering Portfolio Management: An Unconventional Approach to Institutional Investment* and *Unconventional Success: A Fundamental Approach to Personal Investment*, both published by The Free Press, an imprint of Simon & Schuster. His books have been translated into Chinese, Japanese, Korean, German, French, Spanish and Italian.

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