

Colorado College's Endowment

Endowment Information

Colorado College was founded in 1874. The College established its first permanent endowment for the "support of instruction" (under the leadership of President Slocum) on February 24, 1890, after receiving the first \$25,000 of a request to the citizens of Colorado, made by President Slocum. As a result of the continued generosity of the College's donors, the endowment portfolio has evolved into a robust portfolio which provides support for current and future students of Colorado College.

The college's Trustee Committee on Investments provides fiduciary oversight for the endowment investment management. The committee-approved investment policy and spending policy serve as guidelines for the endowment investment program.

Purpose of Endowment

The purpose of the endowment is to support the students. Our goal is to have returns sufficient enough to achieve intergenerational equity. The following Board approved policies help support this goal:

Investment Policy - sets the asset allocation, and is reviewed regularly and updated as needed.

Spending Policy - allows spending of approximately 5% of the Endowment each year. The change from year to year is capped at 5% up and 1% down.

Additionally the College has established a Proxy Voting process. The Campus Sustainability Council identifies a team to review proxies and may submit votes on securities the College directly owns.

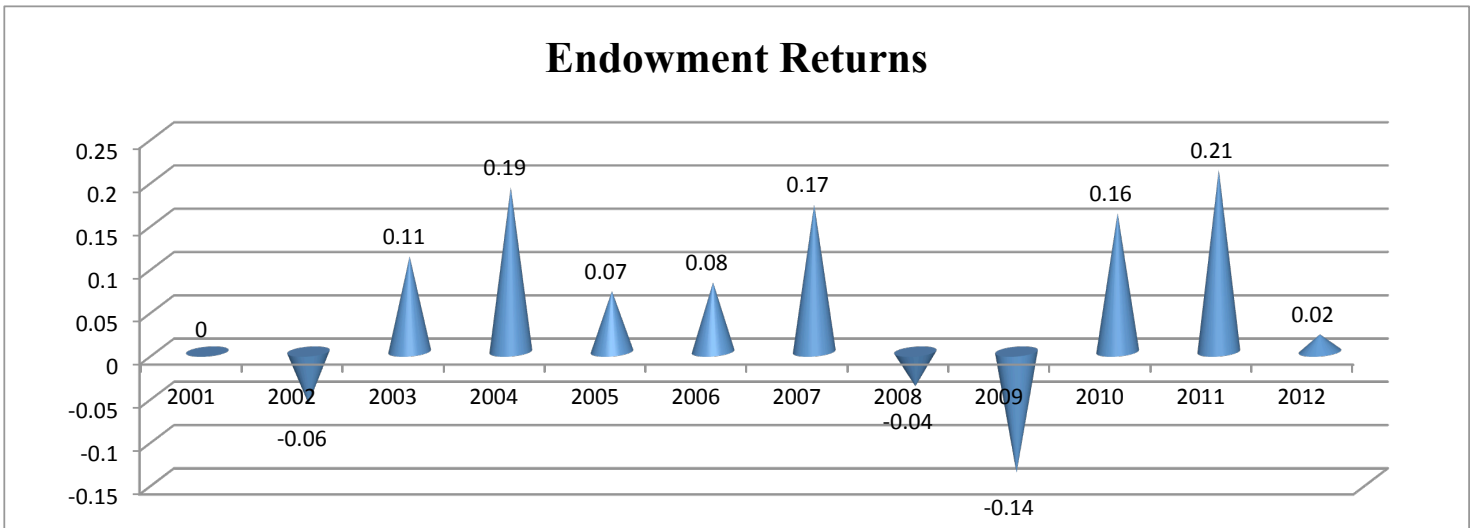
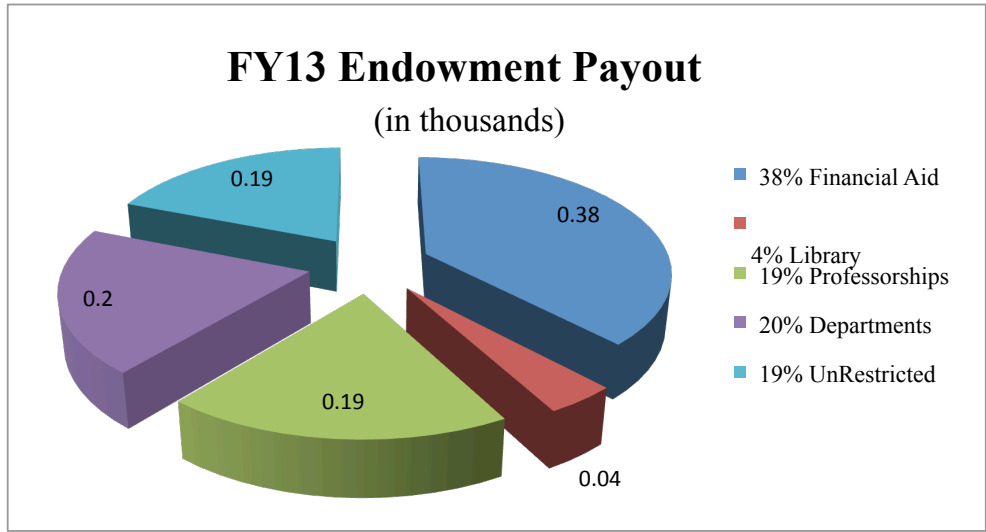
Comparative 2011 (NACUBO) Endowment Survey Results

Similar Institution	FY11		
	FY11-12 USNWR	Endowment (in thousands)	FY Total Return
Colby College	21	\$611,411	24.00%
Grinnell College	19	\$1,500,219	22.80%
Vassar College	13	\$814,130	22.37%
Hamilton College	17	\$657,529	21.56%
Colorado College	27	\$541,998	20.89%
Wesleyan University	12	\$589,811	20.86%
Trinity College	37	\$416,528	20.50%
Bucknell University	29	\$575,367	20.33%
Whitman College	42	\$395,840	19.59%
Bates College	21	\$231,451	19.50%
Oberlin College	24	\$699,895	19.34%
College of the Holy Cross	29	\$606,074	19.33%
Occidental College	37	\$342,393	19.00%
Colgate University	21	\$693,436	18.80%
Macalester College	25	\$654,299	16.93%
Lafayette College	40	\$658,146	16.10%
Kenyon College	33	\$179,923	12.90%
Average		\$598,146	19.69%
Median		\$606,074	19.59%

June 30, 2012 Market Value & Asset Allocation

Asset Allocation	Policy Allocation		Market Value	Actual Allocation
	Target	Range		
Cash & Fixed Income	10%	5-20%	\$43,674	8%
Domestic Equity	20%	15-35%	\$103,543	21%
International Equity	20%	10-20%	\$87,644	18%
Absolute Returns	15%	5-15%	\$66,580	13%
Hedged Equity	15%	10-20%	\$48,588	10%
Private Equity	10%	5-15%	\$84,911	17%
Real Assets	10%	5-15%	\$65,656	13%
			\$500,596	
BIPT (Funds held by others)			\$31,934	
Total Endowment Value			\$532,530	

<i>Colorado College holds investments with the following managers</i>	% of Endowment
Actis Emerging Markets	2%
Azentus Global	1%
Cambrian Capital	2%
Clayton Dublier & Rice	3%
Convexity Off-Shore Capital	7%
Davidson Kempner International	3%
DE Shaw Composite International	3%
Deerfields International	3%
EIG Energy	2%
Eton Park Overseas	2%
Commonfund Endowment Venture Ptnrs	1%
Farallon Capital	2%
Fortress Credit	4%
Highfields Capital	3%
JW Bristol & Co.	29%
Kingstreet Capital	3%
Maverick	2%
MHR Institutional Partners	3%
Mount Kellett Capital	1%
Newport Asia	4%
PIMCO	2%
Silchester	9%
Sowood	0%
Spinnaker Global Emerging Markets	2%
The Children's Investment Fund	2%
Viking Global Equities	3%
Walton Street Real Estate	2%



June 30 Market Values

(in thousands)

