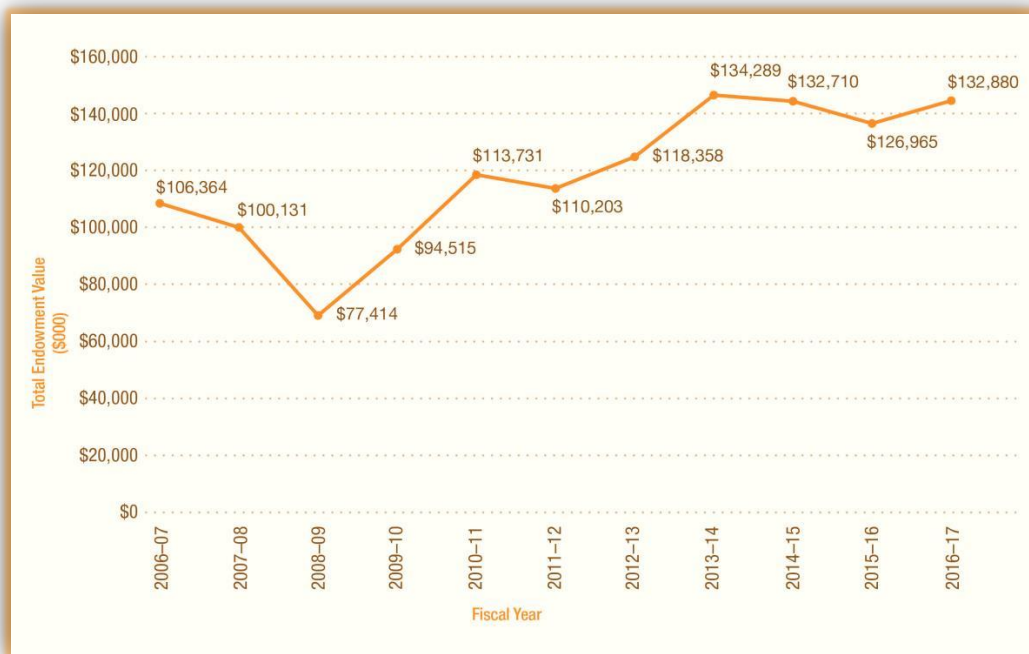


Pitzer College 2017 Endowment Summary

The market value of Pitzer's total endowment investments was \$132,880,260 on June 30, 2017.

During the 2016–17 fiscal year, Pitzer College added approximately \$860,000 to the Pitzer Pooled Endowment (PPE). In this one-year period, the PPE experienced an 11.5 percent return rate. As the endowment grows, so does its capacity to transform our mission into life-changing opportunities for the students we shape and inspire.



Endowment Spending Policy

Since the establishment of Pitzer College's first endowed fund, we have embraced our fiduciary responsibility to ensure that the income from an endowed gift is well invested and spendable today and in the future. With funds invested prudently and in perpetuity, Pitzer's endowment provides the College with a reliable, long-term financial resource.

The expendable distribution of endowed funds is based on the spending policy established by the Board of Trustees, which has ranged from four to five percent historically. The total return earned in excess of the amount approved annually for payout is retained in the endowment pool to protect the fund from the effects of inflation and allow for growth.