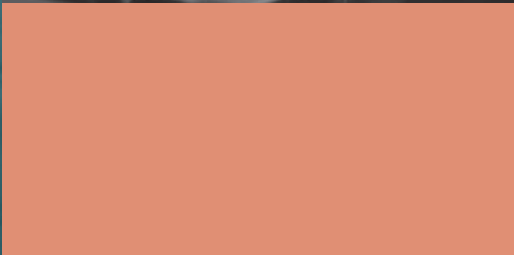


commonfund

COMMONFUND PUTS IT ALL TOGETHER  
IN SEPARATE ACCOUNT MANAGEMENT



THERE ARE LOTS OF REASONS FOR YOUR NONPROFIT TO SELECT COMMONFUND FOR SEPARATE ACCOUNT MANAGEMENT, BUT LET'S START WITH ONE:

### *Flexibility.*

Your nonprofit may be seeking to implement a specific investment strategy. Perhaps your organization has unique risk tolerances and return expectations. You may want the diversification of a commingled fund, but a custom solution that reflects your point of view. In each of these instances—and many more—separate account management through Commonfund may be the ideal answer for your nonprofit. Commonfund offers separate accounts as part of a fully outsourced solution, a fully outsourced alternative investment solution, or a specific asset class or strategy mandate. *That's flexibility.*

## *Leverage our expertise to meet your specific investment objectives*

For most investors, commingled funds provide excellent diversification and offer a cost-effective way to meet a broad range of investment objectives. But for large investors wanting a more customized investment solution, a separate account management relationship with Commonfund may be the better choice. Why?

Because we offer you in-depth resources, including market analysis, research, risk analytics, due diligence and ongoing oversight. In addition, you will have access to a comprehensive range of strategies and managers, many of whom may be closed or have capacity constraints. With our consultative investment approach, you'll engage with our professionals as they seek to understand your investment policy, including objectives, restrictions and other criteria that impact strategy and holdings. And, you'll benefit from our approach to portfolio construction for separate accounts, highlighted by our philosophy of managed beta and unconstrained alpha.

As a Commonfund separate account client you will have a dedicated service team as well as a designated member of our investment team assigned to your account, plus access to Commonfund's senior management team. Result: You're assured of greater insight when it comes to our operations and decision-making processes.



## *The best of both worlds for nonprofit investors*

A separate account relationship with Commonfund offers the best of both worlds to nonprofit investors:

- **Direct relationships with managers— not a fund-of-funds structure**
- **An investment program— not a consultant recommendation**

Plus, our approach offers the flexibility to blend commingled funds with Commonfund's portfolio of managers or managers you select (subject to due diligence review).

Commonfund's role—detailed in an investment advisory agreement—is to provide all the services that fulfill the role for which you select us, such as:

- **Active portfolio management, including manager selection, portfolio construction and tactical rebalancing using proprietary methodologies**
- **Comprehensive and ongoing manager due diligence**
- **Thorough portfolio analytics, including state-of-the-art risk analytics and performance attribution**
- **Tailored portfolio reporting with accurate and timely valuations**
- **Ongoing communication with your investment team and Commonfund's senior management**

In addition, you'll find that Commonfund likely ranks among the lower cost providers of this service. And, unlike a traditional consultant, Commonfund is an investment manager, which makes us fully responsible for investment performance. But, it's a role we know something about—after all, we've been investing for nonprofits since 1971.

Separate account management through Commonfund: It's the investment management solution that stands apart.

*To find out more, call Gene Ferguson at 203-563-5133 or contact him via e-mail at [gferguso@cfund.org](mailto:gferguso@cfund.org).*

## OUR MISSION

*Commonfund's mission is to enhance the financial resources of nonprofit institutions and to help them improve investment management practices. As a result of our commitment to excellence and our exclusive focus on the nonprofit sector, Commonfund has become one of the leading managers of nonprofit investment assets. The cornerstone of our philosophy places the fulfillment of our mission ahead of profit, unfettered growth and asset gathering. This philosophy allows Commonfund to offer thoughtfully constructed, high quality investment programs and related services at competitive costs.*

## THE THREE PILLARS

*At Commonfund, we pursue our mission through the delivery of:*

- *Funds and investment programs that seek to generate superior long-term investment performance net of fees\**
- *Insight and educational programs that promote the sharing of best practices for nonprofits*
- *Service based on an in-depth understanding of client needs*

*We believe that strong financial resources will serve as the underpinning that enables us to implement our mission. Further, it is this strong base that will permit us to hire, grow and retain talented people; invest in information technology and other client-support assets; and consistently deliver top quality educational programs for nonprofit institutions.*

# commonfund

*Moving missions forward.*

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