

Notice to Investors

Last Friday, October 14th, a jury awarded \$50.3 million in a lawsuit brought by a local California real estate developer against Commonfund Realty Investors, LLC , our private real estate investment fund that was impacted severely by the “great recession,” and related real estate entities. This lawsuit did not involve Commonfund or other subsidiaries. This verdict is not supported by the facts or evidence, and Commonfund will pursue all legal remedies to overturn the verdict. Furthermore, we are prepared to use our full financial resources to ensure that this judgment will not harm any of our past, current or future investors.

Commonfund has worked tirelessly over the last few years to protect the remaining capital in this real estate fund. We will continue to aggressively defend investor interests and to fulfill our fiduciary duty to all clients.

Commonfund requires that all employees, officers and Trustees of the firm put the financial interests of clients ahead of their own. We will continue to follow that philosophy, which is formalized in our [Code of Ethics](#).