commonfund

HOW WE PURSUE OUR GOALS IS THE KEY DIFFERENCE THAT SETS US APART. OUR INVESTORS BENEFIT FROM THREE MUTUALLY SUPPORTIVE COMPONENTS THAT SERVE AS THE CORE OF OUR MISSION SINCE OUR FOUNDING:

access

performance

values

performance

COMMONFUND WAS FOUNDED IN 1971 AS AN INDEPENDENT ASSET MANAGEMENT FIRM FOCUSED ON NONPROFIT INSTITUTIONS. WITH OVER $31 BILLION IN ASSETS UNDER MANAGEMENT WE:

- HAVE THE FLEXIBILITY AND SCALE TO INDEPENDENTLY SOURCE INVESTMENT MANAGERS THAT MAY OTHERWISE BE UNAVAILABLE TO OUR INVESTORS
- PROVIDE ASSET MANAGEMENT SERVICES SUPPORTED BY RESOURCES AND EXPERTISE ACROSS INVESTMENTS, RISK, OPERATIONS AND SERVICE THAT WE BELIEVE ANY SINGLE INSTITUTION WOULD ASPIRE TO ASSEMBLE ON THEIR OWN
- OFFER A COMPREHENSIVE RANGE OF PUBLIC, PRIVATE AND ALTERNATIVE ASSET CLASSES AND STRATEGIES TO HELP OUR INVESTORS FULFILL THEIR MISSIONS

OUTSOURCED CIO CAPABILITIES

Through our U.S. registered investment adviser, Commonfund OCIO, Inc., we offer nonprofit institutions a diverse spectrum of portfolio management services based on their needs, preferences and resources.

Investment Management and Advisory

For those institutions that seek a discretionary investment management and advisory program, we provide fully customized professional management of investment portfolios along with a dedicated team to serve as an extension of your investment committee and internal staff resources. We can deliver everything from investment policy design to portfolio construction, day-to-day execution, risk management, consolidated reporting and operational assistance.

Investment Solutions

For those institutions that seek an integrated solution to elevate and simplify the professional management of their investment pools, but who want to maintain discretion over asset allocation and rebalancing decisions, we provide the ease and diversification of multi-asset, multi-manager vehicles combined with simple, unified reporting.

SPECIALIZED MANDATES

In addition to working with investors on their total portfolio, our registered investment adviser subsidiaries also have the flexibility to assist on a particular strategy area or single mandate within a portfolio. This approach allows us to partner with an institution's Investment Committee and staff such that we focus on areas that are particularly resource intensive or complex. Examples include:

- Alternative investment strategies
- Private equity
- Mission-aligned investments

OPERATING ASSETS MANAGEMENT

Commonfund also offers investment solutions for operating assets that are tailored to each institution's unique needs, taking into account cash flow patterns, risk management and liability considerations. Commonfund Treasury Solutions offers programs at three liquidity levels — daily, weekly or longer periods for core balances. We take a strategic approach to operating assets management that is designed for institutions (public and private) maintaining $50 million or more in operating assets and that have limited internal resources.

values

PRIVATE EQUITY

Having managed over $25 billion in committed capital since 1988, and with a professional staff of over 60, our private equity registered investment adviser, CF Private Equity, Inc., partners with investment managers to offer private investment programs in:

- Venture capital
- Buyouts and growth equity
- Sustainability
- Natural resources
- Co-investments
- Secondaries

RESPONSIBLE INVESTING PROGRAMS

We have a proprietary framework to help your organization form an approach to responsible investing and determine your priorities. We also have the ability to provide investment programs that can meet the needs of institutions who desire a tight alignment between their mission and their portfolio through approaches such as:

- Socially responsible investing (SRI) strategies
- Sustainability and real assets strategies

Experienced service professionals and technology are hallmarks of our commitment to service. Our investors are serviced by a dedicated organization of Relationship Officers for consistent, timely support.

Risk management: a core discipline

Commonfund's enterprise risk management framework seeks to address a wide range of risk factors, including strategic, investment, operational, balance sheet, credit/counterparty, by-product and liquidity risks. Our Chief Risk Officer leads an independent Risk Management Team that closely collaborates with each investment group, all for the ultimate benefit of our investors. This collaborative approach enables us to focus on fulfilling our responsibilities to our investors, while also mitigating exposure to financial harm, operational failure, litigation or reputational damage.

Technology tools & reporting

All Commonfund investors have access to online tools that provide capabilities for monitoring and managing account information, transactions, performance, allocations, positions and more.

Asset allocation and portfolio modeling

We can help investors understand the implications of asset allocation decisions and spending rules for financial outcomes given our forward-looking return and risk expectations.

COMMONFUND PROFILE

The Common Fund for Nonprofit Organizations, our parent company, is a nonprofit membership organization governed by a board of trustees. The board is led by an independent, non-executive chair and with the exception of the President and Chief Executive Officer, trustees are elected by Commonfund's member institutions.

OUR INVESTORS

Our institutional investors represent:

- Educational endowments, foundations and philanthropic organizations, hospitals and healthcare organizations
- Family offices and trusts
- Pension plans and plan sponsors
- Insurance companies
- Sovereign wealth funds

OUR ORGANIZATION

We are staffed by 180 professionals devoted to the functions that are central to our mission: asset management, risk management, service, information technology, operations, legal and compliance, and education.

access

Commonfund includes as part of its corporate mission the education of our investors in relevant aspects of institutional investing.

COMMONFUND INSTITUTE

Commonfund Institute is the center of Commonfund's education and research activities dedicated to the advancement of investment knowledge and the promotion of best practices in financial management. Among the many initiatives sponsored by Commonfund Institute are:

NACUBO-Commonfund Study of Endowments (NCSE)

A collaboration with the National Association of College and University Business Officers (NACUBO) on their annual study of higher education endowments.

Council on Foundations-Commonfund Study of Investment of Endowments for Private and Community Foundations™ (CCSF)

An annual nationwide survey of nearly 300 private and community foundations sponsored in conjunction with the Council on Foundations.

Commonfund Benchmarks Study® of Independent Schools (CSIS)

An annual survey of more than 200 independent day and boarding schools across North America produced in partnership with NBOA.

Espresso Chats Podcast

A new podcast series featuring conversations with both internal and external voices from the endowments and foundations space. Designed to serve as a dynamic platform for thought leadership, this series complements the Institute's existing offerings by providing an additional format for timely insights and dialogue.

Investment Stewardship Academy

Taught at the Yale School of Management for more than 31 years, the Investment Stewardship Academy is a three-day intensive program of of advanced classroom lectures and discussions focusing on investment strategy, portfolio management, spending policy, asset allocation, governance and more.

Commonfund Institute Online

A library of educational content developed for nonprofit leaders, board members, committee members and other long-term investors.

Commonfund Forum

One of the preeminent annual conferences for institutional investors, Commonfund Forum attracts senior staff members and trustees interested in timely, insightful remarks and discussion from thought leaders representing academia, business, economics, politics, and finance and investments.

Regional Events

In-person gatherings held in cities throughout the U.S. with a focus on the economy and markets, investment strategies, and governance.

Topical White Papers

Each year Commonfund issues numerous white papers on an array of topics, all intended to help readers bring added value to their organization.

Commonfund Higher Education Price Index® (HEPI)

An inflation index specifically designed for higher education institutions, measuring the average annual price changes in a fixed basket of goods and services they purchase—to help leaders track cost trends, plan budgets, and determine the funding needed to maintain purchasing power over time.

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References in this brochure to "Commonfund", "we" or "our" are to The Common Fund for Nonprofit Organizations, Commonfund OCIO, Inc., CF Private Equity, Inc., Commonfund Securities, Inc. and/or one or more affiliates thereof, as the context requires.

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