

Overview

Outsourced CIO solutions for institutional investors

Commonfund has provided asset management and outsourced CIO services to institutional investors for over fifty years and has offered total portfolio outsourced CIO advisory solutions since 2001. Commonfund has approximately \$29 billion in AUM on behalf of 1,676 investors, which includes approximately \$16 billion in assets managed on behalf of 117 OCIO advisory solutions clients. Our client roster includes leading educational endowments, foundations, cultural institutions, operating charities, and healthcare organizations.

Helping nonprofit institutions maintain equity across generations in the stewardship of financial assets is our unwavering goal. Commonfund, through our outsourced CIO practice, is unique in this focus.

Outsourced CIO Model Resources

Our model includes investment and risk management; manager research and due diligence, operational and administrative back-office capabilities; custom reporting and analytics; and research and education to investors in the program. As such, a relationship with Commonfund is tailored to each client's specific needs and includes these resources.



Investments

- Portfolio construction
- Manager selection and due diligence
- Rebalancing / positioning
- Risk management



Investor Services

- Portfolio transition
- Transaction execution
- Consolidated portfolio reconciliation, accounting, and performance
- Operational and audit support



Analytics

- Allocation modeling
- Spending analysis
- Cash flow modeling
- Performance attribution
- Peer benchmarking



Institute

- Peer benchmarking
- Research
- Education and training
- Governance standards and best practices



Independent Risk Management

- Operational due diligence
- Stress testing and scenario analysis
- Oversight and controls

Key Partnership Characteristics

- **Total Enterprise**
Your assets, liabilities and operational needs are incorporated in the development of your investment plan. Initial and ongoing portfolio execution will reflect both your financial and investment strategic objectives.
- **Flexible Solutions**
Customized investment solutions are implemented through an open platform approach via active third-party managers (public and private strategies) and index funds.
- **Investment Platform**
An 80-person investment team led by senior investment leaders with an average tenure of 15 years at Commonfund.
- **Proprietary Asset Allocation Model**
Modeling that encompasses the total institution, not just the portfolio, and focuses on the specific risks that nonprofits face including market draw down and recovery, spending volatility and liquidity needs.
- **Manager Research**
Managers are selected from a wide universe based on a broad range of qualitative and quantitative measures; selected for their ability to generate strong and sustainable risk adjusted returns, and diversified/complementary sources of excess return.
- **Private Equity Program**
More than three decades of investing across private investment strategies.
- **Integrated Back Office**
A 19-person investor services and fund operations team that serves as an extension of our client's offices.
- **Extensive Operating Metrics Database**
50+ year history of operating data and financial metrics that serves as the foundation of our understanding of nonprofits and the basis to evaluate risk.
- **Commonfund Institute**
Trustees and staff benefit from education and research activities dedicated to the advancement of investment knowledge and the promotion of best practices through thought leadership, events and professional development programs.
- **Nonprofit Parent Organization**
Our alignment is to our clients – we have no outside shareholders.

Key Statistics

117

CLIENTS

\$16

BILLION IN ASSETS UNDER
MANAGEMENT

36

NUMBER OF INVESTMENT
PROFESSIONALS

26

AVERAGE YEARS OF INDUSTRY
EXPERIENCE FOR OCIO
INVESTMENT COMMITTEE

6

GLOBAL OFFICES



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Important Disclosures

There is no legal or regulatory term defining "OCIO" or "outsourced chief investment officer" services, and the meaning of such term varies from one individual to another. Accordingly, such services have been defined for purposes hereof to mean the management of an institution's long-term or operating reserves or other assets pursuant to an investment management agreement executed between a registered investment advisor and such institution (or, in certain limited circumstances, with a fund or separate account structure intended to achieve comparable objectives).

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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