

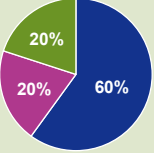
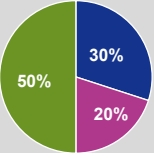

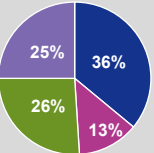
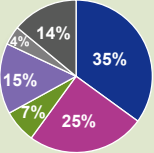


## INVESTMENT OPTIONS

## FUND TYPES

## STRATEGIC ALLOCATION

## OBJECTIVES

<p><b>TCF CASH POOL</b></p> <hr/> <p><b>1</b> YEAR OR LESS INVESTMENT TIME HORIZON</p>	<p><b>Non-Ended:</b> All</p>	 <ul style="list-style-type: none"> <li>■ Certificate of Deposit</li> <li>■ Treasuries</li> <li>■ Cash</li> </ul>	<p>Invested in high-quality, low-risk instruments to provide liquidity and preservation of capital. It is ideal if you are planning on a short grantmaking time horizon. (Not an option for endowed funds.)</p> <p>Active Managers: <b>0%</b>   Passive Managers: <b>0%</b></p>
<p><i>*NEW IN 2018</i></p> <p><b>TCF INTERMEDIATE POOL</b></p> <hr/> <p><b>3-7</b> YEARS INVESTMENT TIME HORIZON</p>	<p><b>Non-Ended:</b> \$100,000+</p>	 <ul style="list-style-type: none"> <li>■ US Equity</li> <li>■ Non-US Equity</li> <li>■ Fixed Income</li> </ul>	<p>Invested for intermediate-term returns to preserve capital and provide for moderate growth. It is a diversified portfolio of domestic and international equities and fixed income and is ideal if you are planning on a somewhat extended grantmaking time horizon. (Not an option for endowed funds.)</p> <p>Active Managers: <b>0%</b>   Passive Managers: <b>100%</b></p>
<p><i>*NEW IN 2022</i></p> <p><b>TCF LOCAL CAPITAL POOL</b></p> <hr/> <p><b>5+</b> YEARS INVESTMENT TIME HORIZON</p>	<p><b>Endowed</b> Advised, from available for grantmaking</p> <p><b>Non-Ended:</b> \$100,000+</p>	 <ul style="list-style-type: none"> <li>■ Fixed Income</li> </ul>	<p>Invested to prioritize impact, preserve capital through high-quality investments, and generate treasury-like returns. This Pool will make local loans and equity investments in nonprofit organizations and for-profit social enterprises that aim to measurably improve access to affordable housing and equitably expand economic opportunity for marginalized residents of Northeast Florida.</p>
<p><i>*NEW IN 2018</i></p> <p><b>TCF SOCIAL IMPACT POOL</b></p> <hr/> <p><b>7+</b> YEARS INVESTMENT TIME HORIZON</p>	<p><b>Endowed:</b> All</p> <p><b>Non-Ended:</b> \$100,000+</p>	 <ul style="list-style-type: none"> <li>■ US Equity</li> <li>■ Global Equity</li> <li>■ Non-US Equity</li> <li>■ Fixed Income</li> </ul>	<p>Invested for long-term returns sufficient to preserve and enhance real, inflation-adjusted grantmaking power, with managers that actively emphasize positive societal factors concerning environmental, social, and governance issues. It is a diversified portfolio of domestic and international equities and fixed income invested with Impact, ESG, and Socially Responsible managers.</p> <p>Active Managers: <b>100%</b>   Passive Managers: <b>0%</b></p>
<p><b>TCF LONG-TERM POOL</b></p> <hr/> <p><b>7+</b> YEARS INVESTMENT TIME HORIZON</p>	<p><b>Endowed:</b> All</p> <p><b>Non-Ended:</b> \$100,000+</p>	 <ul style="list-style-type: none"> <li>■ US Equity</li> <li>■ Non-US Equity</li> <li>■ Global Equity</li> <li>■ Private Equity</li> <li>■ Hedge Funds</li> <li>■ Fixed Income</li> </ul>	<p>Invested for long-term returns sufficient to preserve and enhance real, inflation-adjusted grantmaking power. It is a broadly diversified portfolio of domestic and international equities, fixed income and alternatives.</p> <p>Active Managers: <b>80%</b>   Passive Managers: <b>20%</b></p>
<p><b>CUSTOM ASSET MANAGEMENT</b></p>	<p><b>Endowed &amp; Non-Ended:</b> \$500,000+</p>	<p>You may recommend your advisor for investment of your advised and designated fund assets in a custom managed pool, subject to the approval of our Investment Committee and in accordance with our Investment and Spending Policy for Investment Program.</p>	

Note: A minimum of 5% of Fund assets must be invested in the TCF Cash Pool for non-endowed funds under \$1 Million.

For more information, contact:



**Grace M. Sacerdote, CPA**  
Executive Vice President  
& Chief Financial Officer  
(904) 356-4483  
gsacerdote@jaxcf.org



**Erin Broderick, MBA**  
Senior Director, Finance  
(904) 356-4483  
ebroderick@jaxcf.org

### **The Community Foundation's Investment Committee:**

**George Egan, Chair**  
*President, CEO,  
Reinhold Corporation*

**David Gonino**  
*Chief Investment Officer,  
Alfred I. duPont Testamentary Trust*

**Robert Hill, Chair**  
*Former Vice Chairman of the Board,  
Acosta Sales & Marketing*

**Susan Remmer Ryzewic**  
*President, CEO,  
EHR Investments, Inc.*

**Richard L. Sisisky**  
*President,  
The Shircliff & Sisisky Company*

**Dori Walton, CFA**  
*Former Investment Banker, ING*

**R. Halsey Wise**  
*Chairman, CEO,  
AfterNext HealthTech*

**The Honorable Brian J. Davis, Board  
Chair**  
*Ex-Officio  
U.S. District Court Judge*

### **How We Invest**

The Community Foundation for Northeast Florida is the steward for all Donor Funds. Our Board of Trustees has the ultimate fiduciary responsibility and entrusts the Investment Committee with ensuring that all assets invested are consistent with the policies and objectives of the Foundation. This Committee works closely with The Community Foundation's investment advisors and staff to recommend policy, develop and implement strategy, review and evaluate investment results, and continually monitor The Community Foundation's investment program.

Depending on your grantmaking time horizon and asset size, you may select up to three investment options for your Fund.

### **Our Investment Philosophy**

We invest our assets so that grants can be made to address current community needs, and to preserve and enhance assets available for future generation grantmaking. The Foundation believes the likelihood of achieving these goals is enhanced when we:

- » Establish a strategic asset allocation that is expected to achieve an investment pool's investment objective while maximizing return for the level of risk assumed;
- » Avoid market-timing;
- » Appropriately diversify by asset class and strategy as this increases the likelihood of achieving return objectives under different economic and market conditions;
- » Establish highly disciplined rebalancing strategies between asset classes, with marginal tactical adjustments based on severe market conditions; and
- » Apply this approach uniquely based on the nature and level of each investment pool's investment objective, acceptable levels of risk, and projected liquidity needs.

### **Our Spending Philosophy**

The Foundation's spending policy for endowed funds is designed to provide a steady flow of funds available for grantmaking, while keeping pace with inflation. Currently, The Community Foundation's spending policy provides for a 5% annual distribution, based on a trailing twenty-quarter average of the fair market value of endowed fund assets as of September 30 of the prior year.

### **Our Investment Objective for Endowed Funds**

The Foundation has set its long-term investment objective at 5% plus CPI (inflation). While the Foundation does not expect that in every year this will necessarily be achieved, Investment Committee members and Staff believe that this investment objective can be achieved over the long-term while assuming acceptable risk levels commensurate with market volatility.

### **Our Investment Advisor**

The Foundation partners with Crewcial Partners, LLC (formerly known as Colonial Consulting), an independent investment advisory firm serving U.S. not-for-profits. Crewcial Partners advises our Investment Committee and makes recommendations with respect to investment strategy, asset allocation, and manager selection for the TCF Long-Term, Social Impact, and Intermediate pools. Crewcial Partners has a fiduciary obligation to the Foundation with a goal of increasing the value of our portfolios, is independent of the managers they recommend, and has no other lines of business.

For more information, see their website at [www.crewcialpartners.com](http://www.crewcialpartners.com).