

Endowment Management Webinar

February 24, 2011



The Community Foundation
for Greater New Haven



Meetings 2.0

- Submit questions in the Questions section on the right
- Problems with the technology (e.g., sound), submit a Question
- Problems submitting a Question, email **aalden@cfgnh.org**









Agenda

- Organization Partner Briefing
- Investment Performance ending December 31, 2010
- Donor Central
- Other Services




Organization Partner Briefing

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VALLEY COMMUNITY

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Organization Partner BriefingFebruary 2011

Dear Linda :

Greetings to you!

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9:00 a.m. - 10:00 a.m.**

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Quicklinks


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Sharon Cappetta

Investment Performance

(for periods ended December 31, 2010 – Net of Fees)

-----Annualized Total Return (%) -----

	<u>Since Inception¹</u>	<u>Trailing 10 years</u>	<u>Trailing 7 years</u>	<u>Trailing 5 years</u>	<u>Trailing 3 years</u>	<u>Trailing 1 year</u>	<u>YTD 2010</u>
TCF, Inc. (\$151.1 MM)	8.7	6.0	6.6	5.1	0.1	10.6	10.6
Policy Benchmark *	7.1	4.2	4.2	2.8	(2.5)	10.4	10.4
vs. benchmark	1.6	1.8	2.4	2.3	2.6	0.2	0.2
Bank of America (\$72.7 MM)	8.0	4.4	6.6	5.2	0.6	13.7	13.7
Policy Benchmark *	8.3	4.8	5.7	4.2	(0.4)	12.3	12.3
vs. benchmark	(0.3)	(0.4)	0.9	1.0	1.0	1.4	1.4
Wells Fargo (\$86.3 MM)	8.8	4.3	5.2	3.7	(0.6)	12.5	12.5
Policy Benchmark *	8.6	5.1	6.2	5.0	1.2	13.1	13.1
vs. benchmark	0.2	(0.8)	(1.0)	(1.3)	(1.8)	(0.6)	(0.6)

¹Inception date of January 1, 1995, or 16.0 years

Investment data was externally audited and reported on by Colonial Consulting LLC, New York, NY.

***Policy Benchmark:** The rate of return produced by specific market indices representing the asset classes contained in each asset allocation model, with such market indices weighted in accordance with the model.



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Market Indices

(for periods ended December 31, 2010)

<u>Market Indices</u>	<u>10 years</u>	<u>7 years</u>	<u>5 years</u>	<u>3 years</u>	<u>1 year</u>	<u>YTD</u>
<u>Large Cap Equities</u>						
<i>S&P 500</i>	1.4	3.8	2.3	(2.9)	15.1	15.1
<u>Small Cap Equities</u>						
<i>Russell 2000</i>	6.3	6.4	4.5	2.2	26.9	26.9
<u>International Equities</u>						
<i>MSCI EAFE</i>	3.5	6.4	2.5	(7.0)	7.8	7.8
<i>MS- Emerging Markets</i>	15.9	17.4	12.8	(0.3)	18.9	18.9
<u>Bonds</u>						
<i>Barclays Aggregate</i>	5.8	5.1	5.8	5.9	6.5	6.5
<i>CitiGroup World Govt. Bonds</i>	7.0	5.4	7.1	6.1	5.2	5.2
<i>Barclays US TIPS</i>	7.0	5.4	5.3	5.0	6.3	6.3
<i>JP Morgan EMBI Plus</i>	10.6	9.4	8.4	8.3	11.8	11.8
<u>Alternatives</u>						
<i>HFRI – Fund of Funds</i>	4.1	3.8	2.4	(2.6)	5.6	5.6
<i>HFRI Equity Hedge</i>	5.5	5.8	4.5	0.3	10.6	10.6
<i>NCREIF Property Index</i>	7.4	7.3	3.5	(4.2)	13.1	13.1



Performance vs. Markets

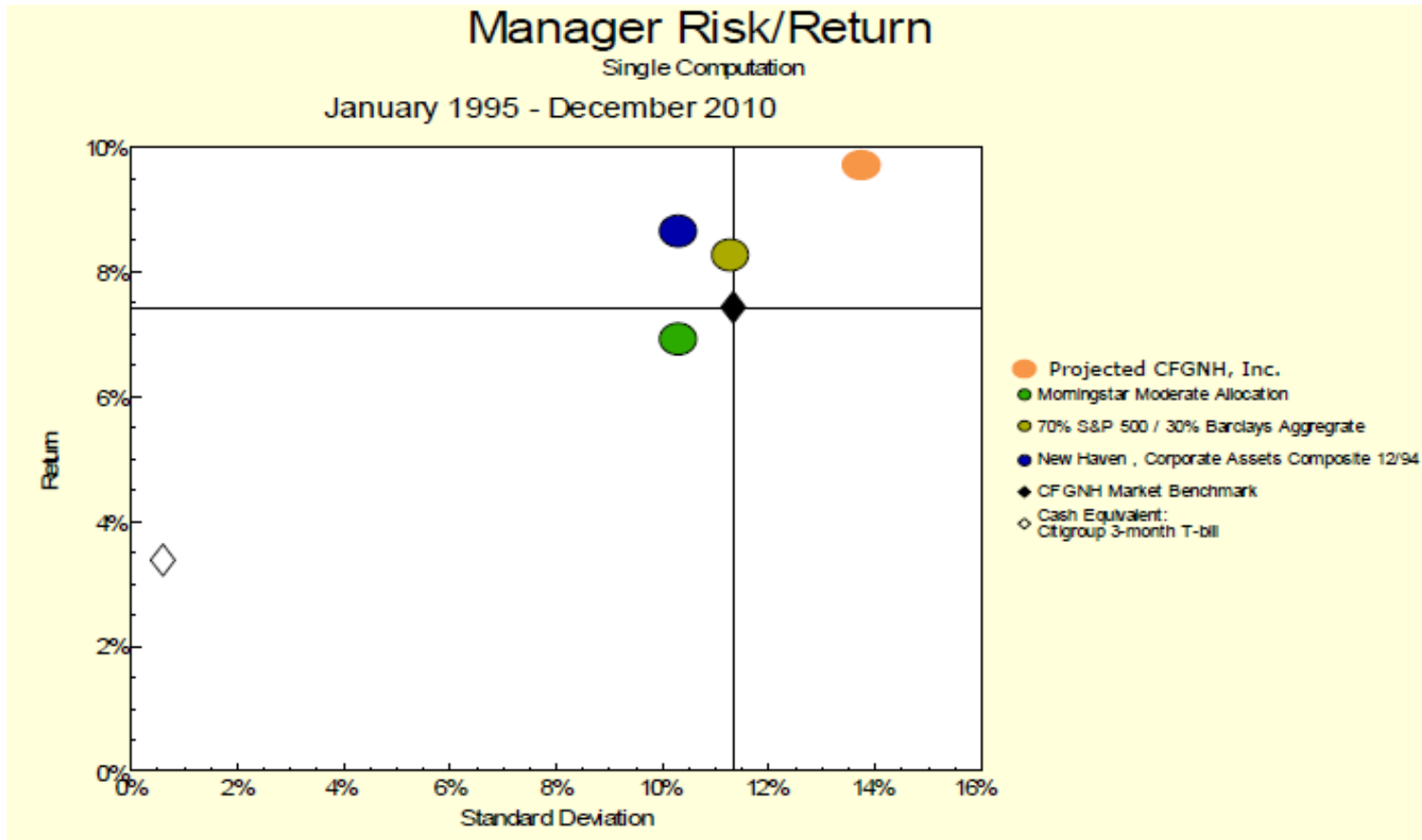
(Trailing 5 Years Comparison, for periods ended December 31, 2010)

Performance	Trailing 5 years	Markets	5 years
TCF, Inc. (\$151.1 MM)	5.1	S&P 500	2.3
Policy Benchmark *	2.8	Russell 2000	4.5
vs. benchmark	2.3	MSCI EAFE	2.5
		MS- Emerging Markets	12.8
Bank of America (\$72.7 MM)	5.2	Barclays Aggregate	5.8
Policy Benchmark *	4.2	CitiGroup World Govt. Bonds	7.1
vs. benchmark	1.0	Barclays US TIPS	5.3
		JP Morgan EMBI Plus	8.4
Wells Fargo (\$86.3 MM)	3.7	HFRI – Fund of Funds	2.4
Policy Benchmark *	5.0	HFRI Equity Hedge	4.5
vs. benchmark	(1.3)	NCREIF Property Index	3.5



Risk and Return

TCF, Inc. vs. Market Benchmarks



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Investment Managers*

Asset Class	Manager	Strategy/Style	Market Benchmark
Large/Mid Cap	Adage Capital Partners	Active/Enhanced	S&P 500
Small Cap	Ashford Capital	Growth	Russell 2000 – Growth
Small Cap	Dimensional Fund Advisors	Value	Russell 2000 – Value
Small Cap	CMG	Core	Russell 2000
Non-US Developed	ArtioGlobal	Core	MSCI EAFE
Non-US Developed	Long Leaf Partners	Concentrated Value	MSCI EAFE – Value
Non-US Developed	Dimensional Fund Advisors	Value	MSCI EAFE – Value
Non-US Developed	Gryphon International	Growth	MSCI EAFE – Growth
Non-US Emerging	DFA **	Emerging Equity	MSCI EM
Non-US Emerging	Aberdeen **	Emerging Equity	MSCI- EM
Bonds	Global	Global Sovereign	Citigroup World Government Bond
Bonds	Mondrian Partners	Emerging Debt *	JPM EMBI Plus
Bonds	I R & M	Intermediate TIPS *	Barclays US TIPS
Bonds	Vanguard	Long-term Treasuries *	Barclay's Long Treasury
Private Equity	T.I.F.F. Partners ^{1,2}	Multi-strategy	S & P 500; T-Bills + 5%
Absolute Return	T.I.F.F. ²	Multi-strategy	HFRI Fund of Funds
Hedged Equity	Forrester Capital, LLP ²	Long/Short	HFRI Equity Hedge
Real Assets	Metropolitan LLP ^{2,3}	Real Estate	NCREIF Property Index
Real Assets	Shorenstein Fund Nine ⁴	Real Estate	NCREIF Property Index
Real Assets	LBA Realty Fund IV ⁴	Real Estate	NCREIF Property Index
Real Assets	Varde Partners ⁴	Distressed Special Situations	HFRI Distressed Securities / S&P 500
Real Assets	Merit Energy Partners	Oil and Gas	S&P MLP Index

* As approved by the Investment Committee, through February 2011.

^[1] T.I.F.F. = The Investment Fund for Foundations, a nonprofit organization whose mission is to assist the investment management processes for nonprofit organizations.

^[2] Fund of Funds strategy.

^[3] Three separate funds: III, V, and International II.

^[4] Direct.



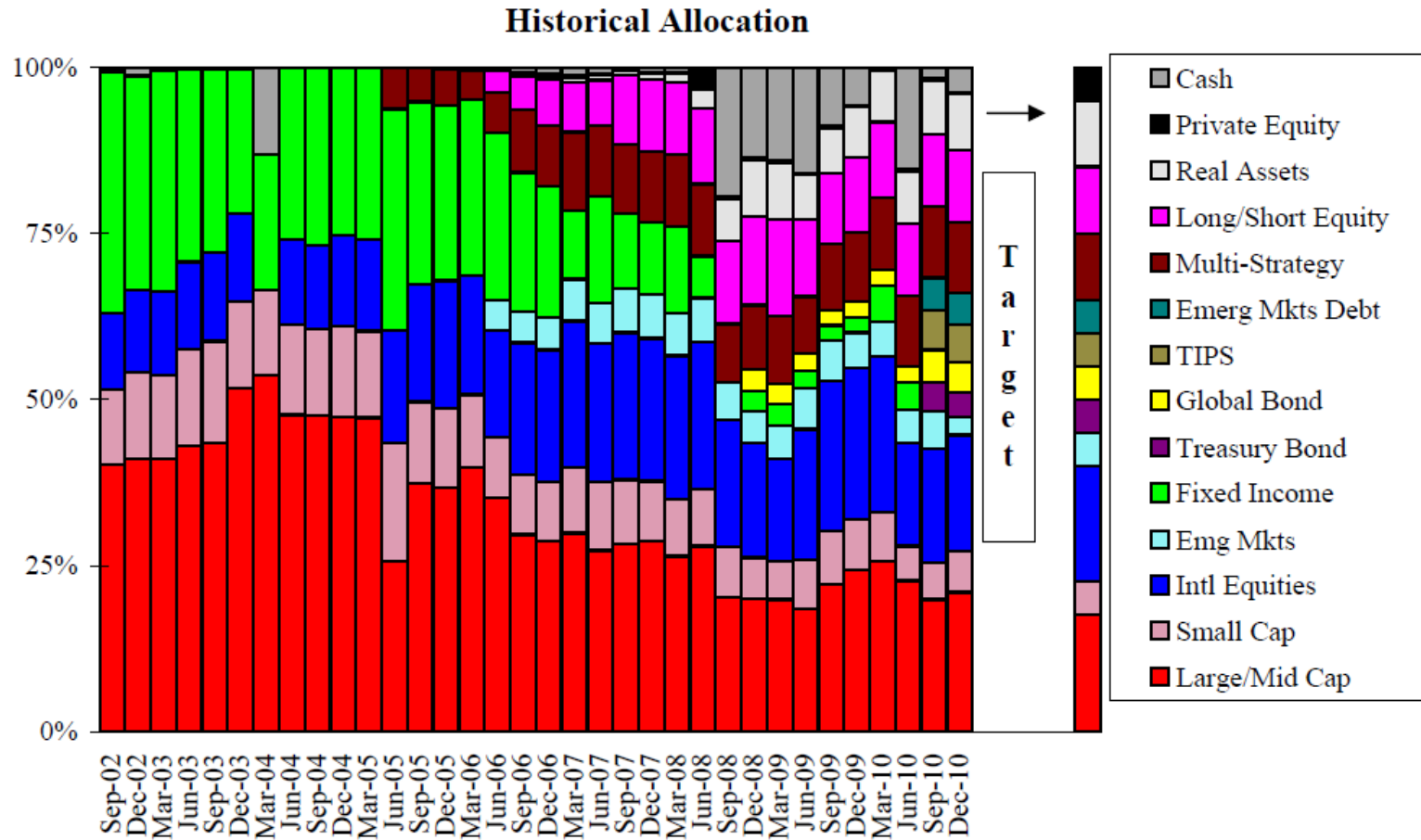
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*New as of July 2010

**New as of September 2010



Asset Allocation



Asset Allocation Model*

<u>Asset Class</u>	<u>Current</u> ¹	<u>Target</u>	<u>Operating Range</u>
US Large/Mid Cap Equity	21.0%	17.5%	15% - 20%
US Small Cap Equity	6.1%	5.0%	3% - 8%
Non-US Developed Equity	17.6%	17.5%	15% - 20%
Non-US Emerging Equity	2.7%	5.0%	3% - 8%
Total Equities	47.4%	45.0%	
Private Equity	0.4%	5.0%	2% - 8%
Absolute Return	10.7%	10.0%	7% - 13%
Hedged Equity	10.9%	10.0%	7% - 13%
Real Assets	8.4%	10.0%	7% - 13%
Total Alternatives	30.4%	35.0%	
Sovereign Debt	4.6%	5.0%	3% - 8%
Emerging Market Debt	4.7%	5.0%	3% - 8%
TIPS	5.7%	5.0%	3% - 8%
Long Term Treasury	3.7%	5.0%	3% - 8%
Total Bonds	18.7%	20.0%	
Cash	3.5%	0.0%	0% - 3%
Total Cash	3.5%	0.0%	
Total Allocation	100.0%	100.0%	

*As approved on March 18, 2010 by the Board of Directors, effective July 1, 2010



¹ For periods ended December 31, 2010



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Organization Partner Briefing



The Community Foundation
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VALLEY COMMUNITY
FOUNDATION

Organization Partner Briefing**February 2011**

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Sharon Cappetta

Donor Central

- 24/7 Fund Information
 - Fund Summary
 - Quarterly Investment Performance

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Your Fund Name Here

Welcome to DonorCentral...
where you can manage the fund(s) you established.

[Change Password](#)

- **View Your Fund Summary**
Check your Fund balance, grant history, gifts made to your Fund and pending grants.
Total Fund Value: [REDACTED]
Recent Grant: [REDACTED]
- **Quarterly Investment Performance**
View, download, and print quarterly statements. (Adobe Acrobat required)
- **Contact Us**
Do you have suggestions, comments, or questions?

70 Audubon Street | New Haven, Connecticut, 06510 | (203) 777-2386 | contactus@cfanh.org
2 Enterprise Drive, Suite 303 | Shelton, Connecticut, 06484 | (203) 225-0880 | contactus@valleyfoundation.org

Fund Summary

Fund Summary

	Year-To-Date - 2011	Last Year - 2010	Cumulative (since 7/1/1989)
Gifts	\$0.00	\$0.00	\$90,000.00
Grants Awarded	\$0.00	\$0.00	\$95,453.57
Recommendation(s) Pending	\$0.00 (0)		
Investment Income	\$1,022.21	\$6,590.62	
Appreciation/Depreciation	\$2,080.66	\$12,041.90	
Investment Manager Fees	\$-127.08	\$-974.44	
Administration	\$0.00	\$-1,641.00	
Available to Spend ¹	\$17,836.00 as of 12/31/2011		
Total Fund Value ²	* \$206,292.64 as of 03/11/2011		
Fund Statement	Select a range: 01/01/2010 - 12/31/2010		
	<input checked="" type="radio"/> View fund statement*		
	<input type="radio"/> Email fund statement to: <input style="width: 150px;" type="text"/>		
	<input type="button" value="Get Statement"/>		
	<small>*You will need Adobe Reader to read or print this file. Download Adobe Acrobat Reader for free now.</small>		

1 - Available to Spend serves as a guide to those donors who wish to recommend grants based on the Foundation's spending rate of 5.75% for the Corporation; and 5.25% for the Trustee Banks .
 2 - Total Fund Value includes amount listed in Available to Spend. Investment performance is as of the month ended December, 2010. *

70 Audubon Street | New Haven, Connecticut, 06510 | (203) 777-2380 | contactus@cfanh.org
2 Enterprise Drive, Suite 303 | Shelton, Connecticut, 06484 | (203) 225-0880 | contactus@valleyfoundation.org

- Fund Summary
 - Quarterly Fund Statements



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Market Value History

- Click Total Fund Value in Year-To-Date Column
 - Market Value History
 - Quarterly Since Inception

Market Value History



[Printer Friendly Version](#)

Calendar Year	Q1	Q2	Q3	Q4
2011	206,292.64	n/a	n/a	n/a
2010	193,813.98	181,425.91	194,838.86	203,787.35
2009	151,410.65	161,628.78	180,963.40	187,770.27
2008	217,120.62	206,643.65	187,866.46	158,068.37
2007	225,288.17	229,433.10	231,617.73	232,812.38
2006	209,386.89	198,161.69	206,272.82	221,041.89
2005	193,604.00	189,864.88	197,944.33	200,043.46
2004	188,836.80	188,735.81	180,488.89	194,830.53
2003	144,504.37	160,958.71	166,988.49	182,819.76
2002	173,882.69	166,298.52	149,881.57	155,000.21
2001	173,739.24	179,545.56	167,012.25	176,031.92
2000	172,874.16	172,490.25	174,978.34	175,945.43
1999	175,392.47	184,940.19	177,099.17	175,108.73
1998	178,916.39	179,230.02	160,379.12	174,388.34
1997	141,428.21	155,079.45	162,046.01	165,173.49
1996	136,885.74	138,857.98	140,116.16	146,229.95
1995	103,245.29	112,578.38	129,811.61	136,084.94

[Return to Fund Summary](#)



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Fund Statements

Fund Name Here
 a component fund of The Community Foundation for Greater New Haven
 as managed through CFGNH, Inc.

Status Report as of February 16, 2011

Investment Activity

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year-to-Date	Last Year
Beginning Market Value	\$1,603,759.34	\$1,636,402.80	\$1,511,611.82	\$1,607,200.32	\$1,603,759.34	\$1,348,638.27
Investment Income	18,825.00	7,917.63	10,125.69	19,425.45	56,293.77	70,298.52
Realized Gain/(Loss)	1,281.69	-258.08	-5.05	38,646.60	39,665.16	-5,749.99
Unrealized Gain/(Loss)	37,719.39	-108,861.71	110,155.20	24,178.76	63,191.64	296,884.72
Additions to Fund	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to Grantmaking	-21,638.25	-21,638.25	-21,638.25	-21,638.25	-86,553.00	-88,268.00
Investment Management	-2,699.87	-1,106.07	-2,204.59	-2,312.60	-8,323.13	-14,604.18
Administration	<u>-844.50</u>	<u>-844.50</u>	<u>-844.50</u>	<u>-844.50</u>	<u>-3,378.00</u>	<u>-3,440.00</u>
Ending Invested Market Value	\$1,636,402.80	\$1,511,611.82	\$1,607,200.32	\$1,664,655.78	\$1,664,655.78	\$1,603,759.34

Grantmaking Activity

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Year-to-Date	Last Year
Beginning Balance	0.00	21,638.25	43,276.50	64,914.75	0.00	0.00
Additions to Fund	0.00	0.00	0.00	0.00	0.00	0.00
Transfer from Investment	21,638.25	21,638.25	21,638.25	21,638.25	86,553.00	88,268.00
Distributed to Agency	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>-86,553.00</u>	<u>-86,553.00</u>	<u>-88,268.00</u>
Balance Available to Grant	\$21,638.25	\$43,276.50	\$64,914.75	\$0.00	\$0.00	\$0.00
Total Fund Value	\$1,658,041.05	\$1,554,888.32	\$1,672,115.07	\$1,664,655.78	\$1,664,655.78	\$1,603,759.34

Date Established: 10/11/2005



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Organization Partner Briefing

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Sharon Cappetta

giveGreater.org

- Knowledge sharing tool
- Find, learn about and give to local nonprofits



giveGreater.org
Your Resource *for* Local Giving



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Q&A

Thank you for participating in the
Endowment Management Webinar

(Look for the mid-year review in August 2011.)



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