

Investment Overview

We offer an exceptional selection of investment pools that you may choose from. Each pool is carefully constructed and diversified to meet a range of philanthropic goals and time horizons.

These pools are overseen by our Investment Committee which is comprised of seasoned industry professionals. They hire, evaluate and work with a world-class Outsourced Chief Investment Officer (“OCIO”) which oversees performance of the more than 30 independent investment managers. The Investment Committee also develops and ensures that The Miami Foundation adheres to a strict investment policy that keeps our investments targeted to achieving each pool’s investment goals. The OCIO is SEI for all of our pools, except the Cash Pool invested with J.P. Morgan. Further information on both investment managers follows the Pool descriptions.

Because your Fund is pooled with over \$365 million in assets under management, you will have access to greater diversification than would otherwise be possible.

As a Fund holder, you may:

- Allocate to two investment pools; however, preferably for Funds greater than \$25,000;
- Change the investment allocation once per year; or under extenuating circumstances such as a significant change in charitable goals or time horizon;
- Recommend your own investment manager, when your Fund size is \$1,000,000 or more.

Long-Term Pool

The Pool seeks a more consistent return stream with lower year-to-year volatility and the greatest long-term impact for a donor with a long-term grant horizon. Broadly diversified in traditional asset classes, the Pool also includes less traditional exposures (i.e. less liquid strategies) to help enhance return and manage risk in a variety of market environments. The desired investment objective is a long-term risk-adjusted rate of return on assets that will exceed an amount necessary to meet the typical need for grants of endowed accounts with a long-term objective, administrative expenses and the assumed rate of inflation.

Social Impact Pool

The Pool is designed to provide sustainable long-term returns by investing primarily in equity and fixed income securities of public companies that effectively and prudently govern their businesses. Investments are designed to encourage long-term and meaningful change by influencing corporate behavior as well as promote positive socioeconomic impact. The desired investment objective is a long-term, risk-adjusted return on assets that is sufficient to meet the typical need for grants of endowed accounts with a long-term objective, administrative expenses and the assumed rate of inflation.

Index Pool

The Pool is a simplified and traditional portfolio offering broad market asset classes such as U.S. and international equities and investment-grade fixed income. A key component to this Pool is the exclusive use of passive/index strategies to keep costs lower than a traditional actively managed portfolio and in an effort to provide market-like returns. The investment strategy for the Pool is to achieve moderate to high risk-adjusted returns with an emphasis on total returns. The desired investment objective is a long-term rate of return on assets that is sufficient to meet the typical need for grants of endowed accounts with a long-term objective, administrative expenses and the assumed rate of inflation.

Balanced Pool

The investment strategy for the Pool is to achieve moderate risk-adjusted returns with an emphasis on total returns. Broadly diversified in traditional asset classes, the Pool may also include less traditional assets (i.e. less

liquid strategies) to help enhance return and manage risk in a variety of market environments. The desired investment objective is a moderate-term rate of return on assets that is sufficient to meet the typical need for grants of endowed accounts with a moderate-term objective, administrative expenses and the assumed rate of inflation.

Income Pool

The investment strategy for the Pool is to achieve low to moderate risk-adjusted returns with an emphasis on total returns. As such, the investment parameters will be limited to the highest quality fixed-income instruments and cash equivalents. The Pool may invest in other types of securities, including stock, provided that the corporation is organized under U.S. laws, is listed on a nationally recognized exchange and conforms to the reporting requirements under the Investment Company Act of 1940. The desired investment objective is to provide stability and income to meet short-term grantmaking needs by donors.

Cash Pool

The objective of the Pool is designed to preserve principal value, maintain a high degree of liquidity, provide current income and meet short-term grantmaking needs by donors. The Pool's holdings are comprised of short-term, U.S. dollar denominated debt obligations that fall within the two highest rating categories of nationally recognized credit rating agencies. Consistent with the 1940 Investment Company Act's requirements for money market mutual funds, the Pool seeks securities with acceptable maturities that are marketable and liquid, offer competitive yields and whose issuers are on sound financial footing.

SEI

After 50 years in business, SEI (NASDAQ:SEIC) remains a leading global provider of investment processing, investment management, and investment operations solutions that help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of March 31, 2020, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages, advises or administers \$920 billion in hedge, private equity, mutual fund and pooled or separately managed assets, including \$283 billion in assets under management and \$632 billion in client assets under administration.

SEI's Institutional Group is one of the first and largest global providers of outsourced investment management services. The company delivers integrated retirement, healthcare and nonprofit solutions to more than 470 clients in 12 countries, as of December 31, 2019. SEI's solutions are designed to help clients meet financial objectives, reduce business risk and fulfill their due diligence requirements through implemented strategies for the management of endowments, foundations, board designated funds, defined benefit and defined contribution plans. SEI also sponsors the Nonprofit Management Research Panel, which regularly publishes research focused on the needs, challenges and trends affecting nonprofit organizations.

SEI's fiduciary management solution for nonprofits combines advice, asset allocation, portfolio modeling, manager selection, multilevel risk management, administrative services and comprehensive reporting within a flexible model designed to help clients achieve financial goals. SEI takes full responsibility and accountability for building investment portfolios and making changes as necessary.

J.P. Morgan

J.P. Morgan is part of JPMorgan Chase & Co. (NYSE: JPM), a global financial services firm with assets of \$2.3 trillion, and a leader in asset management, investment banking, private banking, treasury and securities services, and commercial banking.

As a leader in financial services, J.P. Morgan offers solutions to clients in more than 100 countries with one of the most comprehensive global platforms available. The bank has been helping clients conduct business and manage their wealth for more than 160 years under Mr. Morgan's core principle of putting clients' interests first. Individuals and families, large multinationals and emerging companies, and institutional investors turn to the firm for their extensive experience, leading insights and innovative thinking.

With the firm's heritage as a provider of investment discretion and fiduciary oversight for many of the largest and most sophisticated not-for-profits, J.P. Morgan created the Endowments & Foundations Group (EFG). This dedicated team is entirely focused on serving and supporting the needs of these organizations with access to best-in-class ideas and solutions.