Signature Investment Option

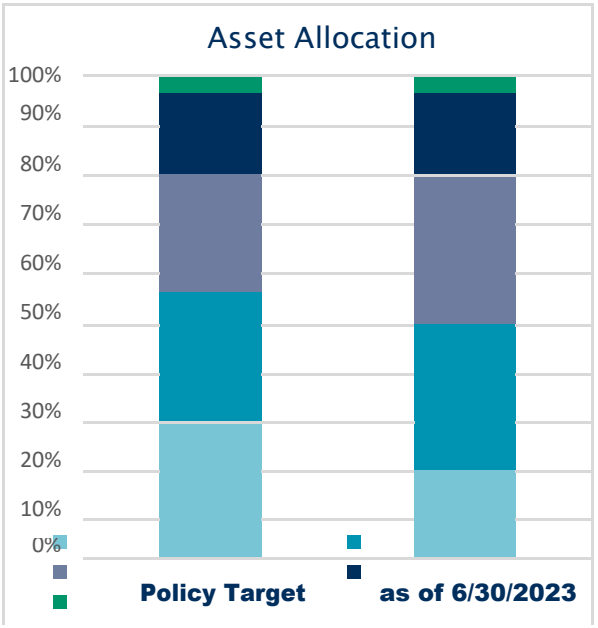
The Community Foundation is structured to provide philanthropic resources for the Richmond region in perpetuity. The Signature Fund is the Foundation's primary investment pool, designed to provide strong investment returns with lower volatility. It is managed by Spider Management Company, the investment management arm of the University of Richmond. Through The Richmond Fund, LP, a unique partnership created in 2008, Spider Management Company invests the University's endowment alongside endowments of many nonprofits, primarily in the Richmond region.

Spider's investment process includes responsible investing considerations alongside more traditional investment factors such as performance, strategy, team, risk and portfolio fit. Responsible investing can include environmental, social and governance ("ESG") concerns, as well as diversity, equity, and inclusion ("DEI). Spider's approach to responsible investing factors occurs in multiple phases throughout the investment process, including evaluating prospective investments, initial underwriting, and ongoing monitoring and engagement.

Investment management fees are approximately 40 basis points.

Our Investment Philosophy

Our partnership with Spider Management Company is based on a deep and shared understanding that both current and future generations rely on these long-term assets. By investing alongside the University's endowment, the Community Foundation and its component funds receive the scale and resources to invest like large institutions.



Three Key Principles

Absolute Return - **A focus on achieving returns above the average inflation adjusted spending rate over the long term, regardless of short-term benchmark performance.**

Diversification - **Building a diverse portfolio across asset classes, managers and geographies as a return enhancement and risk management tool.**

Long-Term Horizon - **As a long-term investor, Spider Management Company takes advantage of less efficient markets and avoids distractions from short-term market moves.**

community foundation

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Investment Performance

Spider Management Company's performance over the past decade reflects the value of its disciplined and diversified investment strategy. The reduced volatility of the portfolio during market downturns allows more stability in grantmaking and asset values of the charitable funds. All performance is shown net of fees. Past results do not indicate future performance.

