

Aspen Community Foundation offers three investment vehicles. ACF encourages you to evaluate your risk tolerance, your philanthropic intentions and grantmaking horizon, and overall goals. Should you wish to discuss these options further with a member of the investment committee or ACF's investment consultant, please contact Stephanie.

## Pooled Fund

ACF's pooled portfolio is managed by a board appointed-investment committee and advised by Monticello Associates, a Denver-based independent investment consulting firm established in 1992. Monticello Associates prepares in-depth performance measurement reports and meets with ACF's investment committee quarterly to review the reports and the portfolio's overall performance. ACF has an established asset allocation policy which guides the long-term investment strategy of the Foundation.

ACF's portfolio is benchmarked against several indices, but primarily focuses on the 60% MSCI ACWI / 40% Bloomberg US Aggregate TR index.

This vehicle is the most common investment choice for donors seeking long-term growth.

## Cash & Money Market Fund

ACF's cash and money market fund is managed by the Aspen branch of Merrill Lynch Wealth Management. The cash and money market fund utilizes both secured cash deposits and U.S. Treasury Bills to minimize risk and provide a small return.

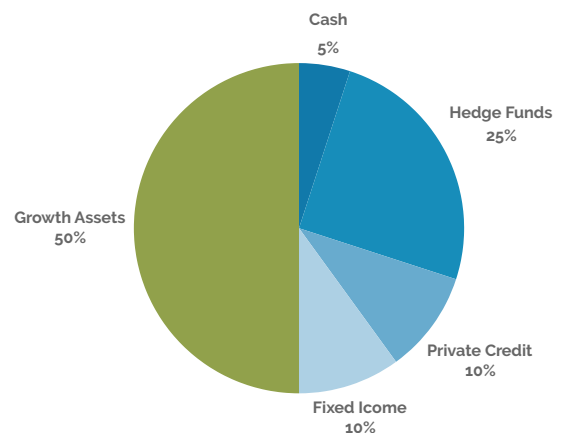
This vehicle is popular with donors seeking to preserve capital or when there is a short-term grantmaking horizon.

## Vanguard Bond Fund

ACF's Vanguard Bond Fund is 100% invested in the Vanguard Ultra-Short-Term Bond Fund | Admiral shares. The fund seeks to provide current income while maintaining limited price volatility. The fund invests in a diversified portfolio of high-quality and medium-quality fixed-income securities.

Similar to the cash and money market fund, this vehicle is designed to preserve capital with a longer-term grantmaking horizon.

Long-Term Allocation Targets



Contact **Stephanie Gianneschi, Director of Philanthropic Services**, to discuss fund options.

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