

# Investment FAQs

## 1. What is the objective of the investment program?

The Jewish Communal Fund (JCF) is committed to providing a comprehensive investment platform with high quality attractive options in multiple asset classes. The spectrum of investment options provides donors, who have differing time and risk parameters, the opportunity to utilize the same platform.

## 2. How was the current menu of investment options chosen?

JCF's Investment Committee retained the advisory services of the Consulting Services Group, LLC (CSG). CSG performed an investment manager analysis in order to create a recommended list of investment options for JCF. This was accomplished by analyzing asset classes, various performance and consistency measures, and reviewing that data versus representative benchmarks and peer groups. Other criteria included the review of fees, manager tenure, and corporate governance.

## 3. How often do the investment options change?

CSG and the JCF Investment Committee monitor and review the managers on a regular basis. This review includes the performance of the funds over a long-term business cycle. It is not expected that managers will change frequently.

## 4. What should I consider when making my investment choices?

Donors should primarily consider their grant making horizon and risk tolerance when making investment decisions.

## 5. What are the fees associated with the investment options?

The management fee associated with each investment option varies. Please refer to the Annual Expense Ratio column of our investment performance chart (available online) for the fee associated with each investment option. There are no transaction costs charged to your fund when assets are liquidated or reallocated.

## 6. Does each option have a minimum investment requirement?

There are minimum dollar amounts required for each investment option. Please refer to the Fund Investment Recommendation form.

## 7. What is required to change the investment allocation in my fund?

You must provide us with a completed Fund Investment Recommendation form (available at [www.jewishcommunalfund.org](http://www.jewishcommunalfund.org)). You may fax the form to us at 212-319-6963.

## 8. How many options may I choose?

JCF requires that \$5,000 of your fund balance be invested in the BlackRock Treasury Trust fund and/or JCF Short Duration Bond Fund. As long as minimum investment requirements are met, there are no other restrictions regarding the number of investments an individual may select.

## 9. Why is there a \$5,000 minimum requirement for the primary investment?

Grants and monthly fees are paid from the primary investment account(s). If there is an insufficient amount in the account(s) to cover grants and fees, investments will be sold on a pro rata basis and the primary investment account(s) will be replenished up to \$5,000.

## 10. How often can I change my asset allocation?

You may request a reallocation of your entire fund balance at any time, up to four times per calendar year.

## 11. Is my fund charged transaction fees for changing my asset allocation?

There are no transaction costs charged to your fund when assets are liquidated or reallocated.