



# INVESTMENT OPTIONS AND GUIDELINES

The Columbus Foundation was established in a trust form in 1943, placing investment responsibilities with trust departments of entities with trust powers in the state of Ohio. In the late 1980s, two corporate forms were added, giving donors more options for investment.

The corporate form of The Columbus Foundation was created in 1988 to give donors more flexibility in their investment choices. In addition, Community Foundations, Inc. was created in 1987 for the purpose of serving areas beyond Franklin County and its adjacent counties. These corporate forms give the authority over investments and distributions to a single entity—the Foundation’s Board of Trustees. The trust form, Columbus Foundation, is the original entity established in 1943 in which investment responsibility is placed with trust departments of organizations with trust powers in the state of Ohio. The Foundation’s Governing Committee sets policies, oversees grantmaking activities, and sets guidelines for the trustees to follow in their investment activities.

## Investment Guidelines

*The following investment allocation options are available:*

### **Unrestricted, Field of Interest, and Designated Funds**

Funds are invested with a 50 percent to 80 percent equity exposure.

### **Scholarship and Organization Endowment Funds**

Funds are invested with a 30 percent to 60 percent equity exposure.

### **Donor Advised Funds**

Funds are invested with either zero percent equity, 30 percent to 40 percent equity, 60 to 70 percent equity, or up to 100 percent equity exposure.

## Investment Agents

- Robert W. Baird & Co.
- BNY Mellon
- Budros Ruhlin & Roe
- Columbus Investment Advisory, Inc.
- Croghan Colonial Bank
- Delaware County Bank & Trust
- Diamond Hill Capital Management, Inc.

- Edward Jones
- Fifth Third Bank
- First Manhattan Co.
- Hamilton Capital Management
- Hirtle, Callaghan & Co.
- The Huntington National Bank\*
- JP Morgan\*
- Key Bank\*
- Lincoln Financial Group/Steinhaus Financial Group
- Merrill Lynch
- Mesirow Financial, Inc.
- Morgan Stanley Smith Barney
- Nationwide Securities, Inc.
- Park National Bank\*
- PNC / National City Bank, Columbus\*
- Stifel, Nicholas & Company, Inc.
- Sweney Cartwright & Co.
- UBS Financial Services, Inc.
- Waller Financial Planning Group
- Wells Fargo Advisors LLC

\*Trustee Banks

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*In addition, gifts may be transacted through the following brokerage firms:*

- Charles Schwab & Co., Inc.
- TD AMERITRADE

## Mutual Funds

- The American Funds Group
- The Vanguard Family of Funds
- Through approved brokers, other mutual fund families may be used

## Annual Fees

*The annual compensation/fees vary by organization and/or investment vehicle but in general range as follows:*

### **Trust Banks:**

61.5 to 78.0 basis points

### **Mutual Funds:**

1. Vanguard Family: 9 to 43 basis points
2. American: 60 to 88 basis points
3. Other investment agents: 80 to 160 basis points

### **Brokers and Other Professional Money**

#### **Managers:**

Organizations utilizing a “wrap fee” program generally have fee arrangements of 100 basis points or less.

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### **Notice of 12(b)(1) fees**

*In the spirit of full disclosure, please be informed that The Columbus Foundation may utilize mutual funds that have as a part of their internal fee structure a 12 (b)(1) (sometimes called a trailer) fee. These fees, which generally average 25 basis points or less (.25%), are paid by the mutual fund company to the financial advisor/broker and/or brokerage firm having investment oversight of these Foundation assets.*

## **ABOUT THE COLUMBUS FOUNDATION**

The Columbus Foundation is the trusted philanthropic advisor to nearly 1,700 individuals, families, and businesses who have created unique funds and foundations to make a difference in the lives of others through the most effective philanthropy possible. Serving the region since 1943, The Columbus Foundation is one of the ten largest community foundations in the United States. The Foundation's online resource, *POWERPHILANTHROPY*, makes it possible for donors and the community to access valuable information about central Ohio nonprofits.

## **WE'RE HERE TO HELP YOU!**

Learn more about The Columbus Foundation and Investment Options and Guidelines by visiting us online at [www.columbusfoundation.org](http://www.columbusfoundation.org) or in person at 1234 East Broad Street, Columbus, Ohio 43205. Please contact one of our Donor Services and Development officers by calling 614/251-4000 or e-mailing [dsd@columbusfoundation.org](mailto:dsd@columbusfoundation.org).