



**Massachusetts College of Liberal Arts Foundation, Inc.
Investment Services Questions
October 20, 2022**

Please provide the information/answer the questions in the following order:

1. Firm name, address, telephone number and web address
2. Provide a history of the firm...when established, size, purpose, etc.
3. Person responsible for proposal and email address
4. Describe the management team that would be assigned to these portfolios and how it would function. Please provide brief background profiles on the key individuals.
5. Total number of employees in the investment department, and turnover rate for the last five years.
6. Number of accounts under management similar to the size of the Foundation's.
7. Provide the number of clients added and lost over the last three years.
8. Explain your firm's investment philosophy for accounts of the size and purpose of the Foundation's.
9. Explain the investment decision making process, including buy/sell discipline.
10. Does your firm subcontract any portion of your fund management business?
11. How does your firm measure control and risk? How does your firm measure performance?
12. Please provide your investment performance record (net of all fees) for the past 1, 3, 5 and 10 calendar years showing annual and compound returns on a time-weighted basis. Indicate the benchmark that should be used for comparison and/or a brief description of the investment objectives. Additional performance information may be included.
13. Has your investment firm's philosophy been adjusted because of the Pandemic?
14. What governmental or industry regulatory supervision is your firm subject to? Is your firm a Registered Investment Advisor?
15. What is your philosophy and practice regarding ongoing communications and reporting to the Endowment and Trust Committee?
16. Submit samples of all statements to be provided to the Foundation.
17. Provide names, addresses, phone numbers and email addresses of three references from educational endowments or similar funds.
18. Include a fee schedule and any other non-fee related information that you feel is helpful.