



What is an endowment?

An endowment is a fund kept in perpetuity to provide ongoing income for the benefit of a charitable cause or organization. Contributions to the endowment are invested to create long-term growth and returns.

What are the benefits of having an endowment?

For a successful, mature giving circle, the development of appropriate reserves and/or an endowment is an important step in ensuring long-term sustainability:

- Endowment income provides stable financial support for operational expenses.
- An endowment signals that WFW has thoughtfully considered its sustainability and is providing for revenue from diverse sources now and for the future.
- An endowment can attract significant gifts from donors who want to permanently impact WFW operations through their contribution or bequest.

How does CFWNC invest and manage endowment funds?

CFWNC invests endowment funds in a balanced, diversified portfolio that includes equity, alternative and fixed income components. The portfolio is broadly diversified across asset classes and investment styles to reduce risk and enhance returns. A socially responsible portfolio is also available. CFWNC's investments have three levels of oversight: an Investment Committee, an independent investment consultant and professional money managers.

What are the fees on Endowment Funds?

On balances up to \$1 million, endowment funds are charged an administrative fee of $\frac{3}{4}$ of 1%.