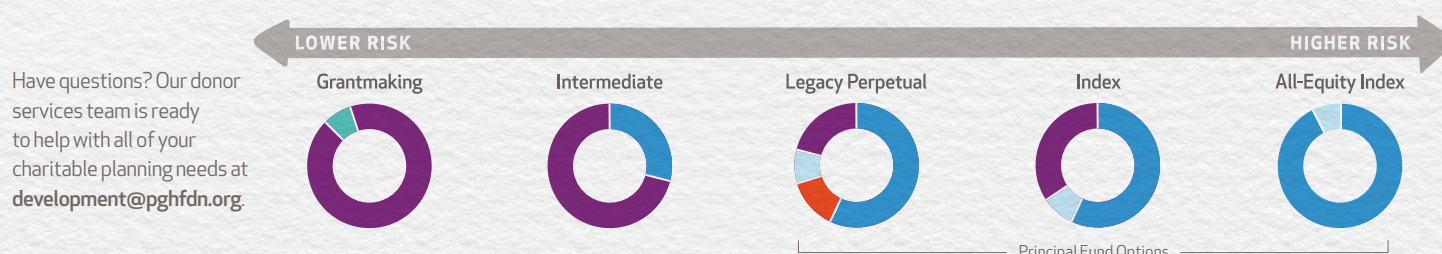




For generations, donors have planned their giving through The Pittsburgh Foundation and The Community Foundation of Westmoreland County. Image by Dave DiCello.

The Legacy Fund portfolio of investment options is designed to meet the objectives of donors' philanthropic intent.

We offer a range of strategies, each consisting of investment approaches with varying risk levels, returns and fees. Donors can choose from three investment strategies for their fund's principal investment — Legacy Perpetual, Index and All-Equity Index — while the Grantmaking and Intermediate funds allow donors to begin giving back immediately and in the near future.



Fund Composition	<ul style="list-style-type: none"> Fixed Income Cash 	<ul style="list-style-type: none"> Equities Fixed Income 	<ul style="list-style-type: none"> Equities Diversifying Strategies Real Assets Fixed Income 	<ul style="list-style-type: none"> Equities Real Assets Fixed Income 	<ul style="list-style-type: none"> Equities Real Assets
Investment Strategy	Short-term cash management strategy designed to protect principal.	A more conservative, capital preservation approach. Lower volatility and lower return than Legacy Perpetual, Index and All-Equity Index.	Perpetual investment strategy for long-term capital appreciation. Designed for assets permanently invested. Highly diversified portfolio utilizing private capital and hedge fund investments to provide greater return and lower volatility.	Perpetual investment strategy for long-term capital appreciation using passive index approach. Fund offers more liquidity and a lower-cost portfolio. Subject to slightly higher volatility and lower expected returns.	Perpetual investment strategy for long-term capital appreciation. Passive index approach using only equities, excluding fixed income investments. Subject to the highest volatility of all portfolios.
Who is it for?	Donors who wish to provide grants immediately or in the near future. Subject to an annual spending policy.	Donors who wish to distribute entirety of their fund in the mid-term. Fund is only available for donor advised funds.	Donors wishing for perpetual grantmaking stream adjusted for inflation to charitable organizations.	Donors wishing for perpetual grantmaking stream adjusted for inflation to charitable organizations. Principal invasion allowed.	Donors wishing for perpetual grantmaking stream adjusted for inflation to charitable organizations. Principal invasion allowed.
Allocation Time Frame	Short-term (0-2 years) spending policy	Mid-term (3-7 years), for donor-advised funds only	Perpetual	Long-term/Endowed (5-10 years)	Long-term/Endowed (10+ years)
Target Return	Cash plus returns while protecting against capital loss.	Consumer Price Index + 2%	Consumer Price Index + 5%	Consumer Price Index + 4%	Consumer Price Index + 5%
Estimated Total Fund Investment Fee*	24 basis points	36 basis points	107 basis points**	21 basis points	21 basis points

* Fees estimated from actual fees incurred as of 11/2024. Quarterly performance returns are reported net of these investment fees.

** The higher fee reflects the complexity and cost of this actively managed long-term portfolio.