



**PROFILE:** **Fund Evaluation Group, LLC (FEG)** is an independently-owned, full-service investment advisory firm. FEG has provided investment solutions and services for over 25 years. Client assets under advisement total more than \$41 billion.<sup>1</sup> FEG is registered under the Investment Advisers Act of 1940 as a Registered Investment Adviser with the Securities and Exchange Commission (SEC).

**MISSION:** We strive to empower our clients to achieve their goals through superior investment performance, objective insights, and research.

**SERVICES:** FEG provides a complete range of institutional consulting services including investment policy development, portfolio design, asset allocation, manager research and monitoring, and education for board members and their staff. FEG is known for our award-winning research team, our risk-based portfolio construction framework, and our client service focus. We continue to explore ways to navigate the challenging global investment environment and to tailor our business to the evolving needs of our diverse client base.

**FEG Managed Solutions** provides discretionary portfolio management services for the Wichita Community Foundation.

- **Managed Portfolios** is an “outsourced CIO” solution whereby Wichita Community Foundation dictates the investment policy and asset allocation framework for the overall portfolio, and FEG constructs a discretionary portfolio within these guidelines. FEG uses a risk management approach in building portfolios that seeks to add value through dynamic asset allocation and manager selection.
- **FEG Absolute Access Fund** is a hedge fund of funds that leverages our expertise in alternative investments and packages our best ideas within the absolute return spectrum. The fund is designed to provide investors with capital appreciation in both rising and falling markets. FEG offers professional due diligence and manager selection, consolidated reporting, risk monitoring, and access to hedge funds for a smaller minimum investment than would be required for direct investment, all of which make it an effective solution for many of our clients. The Wichita Community Foundation portfolio includes a modest allocation to the Absolute Access Fund.

**CLIENTS:**

- **FEG services 51 community foundations**<sup>1</sup>, totaling \$4.2 billion in assets under advisement.
- We also support **institutions** including university endowments, public and private foundations, corporate retirement plans, banks, insurance companies, and not-for-profit organizations.
- **Nonprofit** clients represent approximately 78% of FEG’s total assets under advisement.

**LOCATIONS:** FEG has over 100<sup>1</sup> employees and is headquartered in Cincinnati with satellite offices in Detroit and Indianapolis, and a regional presence in the Northeast and Chicago.

<sup>1</sup> As of December 31, 2013. Some asset values may not be readily available at the most recent quarter end, therefore the previous quarter's values were used for this calculation. The values may be higher or lower, depending on the current market conditions. These accounts are typically non-discretionary only.

*This was prepared by Fund Evaluation Group, LLC (FEG), a federally registered investment adviser under the Investment Advisers Act of 1940, as amended, providing non-discretionary and discretionary investment advice to its clients on an individual basis. Registration as an investment adviser does not imply a certain level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser. Fund Evaluation Group, LLC, Form ADV Part 2A & 2B can be obtained by written request directed to: Fund Evaluation Group, LLC, 201 East Fifth Street, Suite 1600, Cincinnati, OH 45202 Attention: Compliance Department. Neither the information nor any opinion expressed constitutes an offer, or an invitation to make an offer, to buy or sell any securities. FEG-3103-F Updated 5-2-14*