Press Release: TIFF Investment Management Completes Conversion to an Employee-Owned Public Benefit Company

Newest chapter for OCIO firm enhances its ability to serve clients and further align with their mission

Radnor, PA — September 29, 2023 — TIFF Investment Management ("TIFF"), an institutional asset management firm delivering comprehensive outsourced CIO (OCIO) and private equity investment solutions primarily to endowments, foundations, and other charitable organizations, announced today the completion of the firm's conversion from a non-stock corporation to an employee-owned public benefit limited liability company.

TIFF's legacy of partnering with nonprofits to help them achieve their investment and mission-oriented goals lies at the heart of the decision to undergo this reorganization. TIFF's new structure strengthens its competitive position by giving employees the opportunity to invest in equity in the firm, putting TIFF on equal footing with industry peers. This helps TIFF to retain, attract, and further incentivize top talent, reinforcing its commitment to clients, their missions, and the broader nonprofit community through ensuring the firm's continued ability to deliver results for its clients.

"Throughout TIFF's history, we have forged strong bonds with our clients and our employees. TIFF's new structure reflects our commitment to being an attractive place for top industry talent, whose mission-aligned objectives support those of our clients," said Kane Brenan, CEO of TIFF. "With equity participation, we better align TIFF employees with our clients' long-term investment horizon. The reorganization also strengthens our charitable focus in several ways: earmarking funds for educational opportunities; providing for fee breaks for active clients, enhancing their retained investment gains; and creating a mechanism for improved charitable giving."

Due to the reorganization, there will be changes to TIFF's Board of Directors. The current Board of Directors, comprised of CIOs and executives from globally renowned nonprofit institutions, will transition to an advisory board primarily focused on investment strategy and nonprofit best practices. TIFF's current senior leadership team will comprise the new governing Board of Directors, while continuing their current roles overseeing day-to-day

management of the organization. There are no other changes to the TIFF team, investment approach, operations, or portfolio managers.

“It has been an honor to serve as the Chair of the Board during this pivotal moment in TIFF’s thirty-year history. On behalf of the Board, I would like to congratulate TIFF and the senior leadership team for their successful conversion to becoming an employee-owned company,” said Robert Durden, TAS Board Chair, and CEO and CIO of the University of Virginia Investment Management Company (UVIMCO). “The Board expresses our gratitude to the management team’s leadership and their investment in the firm to ensure that TIFF is positioned for continued success. We are thrilled with the senior team investing into the company, and that their investments will largely go to charitable giving, fee breaks, and enhanced client education.”

About TIFF
TIFF is an asset management firm dedicated to delivering comprehensive outsourced CIO (OCIO) and private equity investment solutions to primarily endowments, foundations, and other charitable organizations. Our primary objective is to enhance investment returns for our members (clients) while also optimizing their costs and reducing their administrative burden.

For over 30 years, TIFF has strived to be the nonprofit community’s most trusted investment partner. We specialize in providing investment solutions that help our members fulfill their mission and achieve their financial goals. We offer two primary solutions for our members – comprehensive advisory solutions, and more specialized asset class specific solutions. As of June 30, 2023, TIFF manages approximately $8 billion, including committed capital, on behalf of our members.

Contact: For media inquiries, please email: pro-tiff@prosek.com.

TIFF Investment Management

TIFF 35TH
INVESTMENT MANAGEMENT
35TH ANNIVERSARY

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