THE GREATER KANAWHA VALLEY FOUNDATION
Request for Information

Outsourced Chief Investment Officer (OCIO) / Investment Consultant Services — 2026

Dear Prospective Firm:

The Greater Kanawha Valley Foundation ("TGKVF" or the "Foundation") is the largest community foundation serving Central Appalachia, managing assets on behalf of donors, fundholders, and the communities we serve across Boone, Clay, Fayette, Kanawha, Lincoln, and Putnam counties in West Virginia. On behalf of the Foundation's Board of Trustees, I am issuing this Request for Information ("RFI") to identify and evaluate qualified investment consulting and/or outsourced chief investment officer (OCIO) firms to advise on and/or manage the Foundation's long-term investment pool.

Please respond to each item as completely and specifically as possible. Where a question does not apply to your firm's service model, please state so explicitly rather than omitting a response. Responses should be organized using the same numbering convention as this document.

Please limit your response to a maximum of 20 pages, excluding required regulatory disclosures, resumes, and sample reporting exhibits, which may be included as appendices.

I. Organizational Information

a) Firm History

Please provide a brief history of the firm, including the year founded, evolution of the business, and any material changes in ownership, name, or strategic direction. If the firm (or its investment team) has been in operation under its current structure for less than three years, please provide the history of the predecessor firm(s) or organization(s).

b) Ownership

Please provide a breakdown of internal and external owners of the firm, including percentages of ownership. Please describe how ownership shares are, or may be, distributed as part of compensation, and disclose any pending or anticipated changes in ownership structure (e.g., private equity investment, ESOP conversion, sale, or succession-related transfer).

c) Governance and Management

Please list all members of the Board of Directors and Senior Management, including resumes for Senior Management and other key investment staff. Please indicate tenure at the firm and disclose any turnover among Senior Management or the lead client-service/investment team in the last three years. Please describe how compensation is determined and paid to Senior Management and key staff, including the use of deferred compensation, equity, or long-term retention incentives. Please provide the total number of professional and administrative staff, exclusive of Senior Management, and describe the firm's management succession plan.

d) Affiliates

Please provide a list of firms with which your firm is affiliated, including any investment managers, custodians, third-party administrators, broker-dealers, research providers, or other investment consulting firms with which your firm has an economic or other relationship. Please disclose any revenue-sharing, referral fee, or other arrangement that could present a conflict of interest.

e) Sources of Income

In addition to fees paid directly by clients, please provide a list of the firm's other sources of income, including any compensation received from managers, custodians, or other third parties related to client assets.

II. Investment Information

a) Assets Under Management / Advisement

Please provide a breakdown of assets under management and/or advisement by client type (e.g., community foundation, private foundation, university/endowment, public charity, pension fund, high-net-worth). Please indicate the total number of clients and the percentage of firm assets attributable to the five largest clients. Please indicate the maximum number of clients and/or assets the firm will seek to manage or advise, and describe any capacity constraints relevant to a client of the Foundation's approximate size.

b) Investment Philosophy

Please describe your firm's investment philosophy, including approach to asset allocation across marketable and non-marketable (alternative) assets, risk and liquidity management, and overall portfolio construction (active/passive, concentration, use of third-party managers versus proprietary/comingled vehicles). Most importantly, what distinguishes your firm from the many others offering services under the OCIO banner?

c) Manager Due Diligence

Please describe in detail your firm's process to identify, select, and monitor the investment managers it engages directly or through comingled vehicles. Please explain how your firm evaluates investment strategy, valuation methodology, and asset-existence verification for both marketable and non-marketable alternative managers (hedge funds, real assets, private equity, and venture capital) recommended to clients, and describe your ongoing monitoring and manager-termination process.

d) Investment Structure

Please describe the vehicles in which client assets are invested, including fund structure, degree of flexibility/customization available to a client such as the Foundation, liquidity provisions, and any redemption gates or side pockets. Please describe your firm's ability to accommodate a community foundation's need for donor-advised fund liquidity, spending-policy distributions, and gift acceptance of complex or illiquid assets.

e) Fee Structure

Please describe the firm's fee structure for the various services it provides, including any all-in fee for OCIO services, the cost of proprietary or comingled funds, underlying manager fees, and the management of any legacy or illiquid private investments. Please indicate whether fees are negotiable and provide a sample fee schedule applicable to a client of the Foundation's approximate asset size.

III. Asset Allocation

a) Current Allocation and Transition

The Foundation's current asset allocation as of the most recent quarter-end will be provided under separate cover to firms invited to the next phase of this process. Please describe your firm's optimal policy portfolio for a client with a similar risk tolerance, time horizon, spending policy, and liquidity needs. Of particular importance is your perspective on why and how the Foundation might best transition from its current allocation to your firm's recommended policy portfolio, including any views on implementation timeline, tax or gain considerations, and manager transition management.

b) Client-Base Allocation

Please provide the asset allocation for your OCIO/consulting client base, distinguishing any differences based on client total asset size and, if available, performance quartile (i.e., did top-quartile performers maintain a materially different asset allocation than bottom-quartile performers?).

IV. Performance, Benchmarks, and Risk

a) Performance

Please provide performance information for your OCIO/consulting client base, distinguishing any differences based on client total asset size. Measurement periods should be 1, 3, 5, and 10 years, as of the most recent calendar year-end.

b) Risk Metrics

Please provide risk metrics (standard deviation and Sharpe ratio) for the same client group over the same time periods.

c) Benchmark Comparison

For both (a) and (b) above, please compare performance and risk measures against a benchmark of 70% MSCI ACWI / 30% Bloomberg U.S. Aggregate, your overall client-base median, and any other relevant benchmark or peer group your firm uses to evaluate relative performance.

d) Sources of Relative Performance

Please describe specific reasons for any material out- or under-performance relative to the benchmarks or peer groups identified above.

e) Asset-Class Benchmarks

Please list the benchmarks used for individual asset classes and explain why each is used. Please identify the single benchmark your firm believes is most appropriate for measuring the total-portfolio performance you would deliver to the Foundation.

f) Lessons from Recent Market Cycles

What were the most important lessons your firm learned from managing client portfolios through the COVID-19 investment cycle and the 2022 rate-driven drawdown, and how have those insights influenced your current approach to risk management and portfolio construction?

V. References and Submission Instructions

- Please provide three client references of comparable asset size and mission profile, including at least one existing community foundation client if applicable.
- Please confirm your firm's Form ADV Part 2A and 2B (or equivalent regulatory disclosure) is current and attach as an appendix.
- Please identify the primary relationship manager and investment team members who would be assigned to the Foundation's account.
- Please note any material litigation, regulatory action, or investigation involving the firm or its principals within the last five years.

Please submit your response electronically no later than the date specified in the accompanying transmittal letter. Questions regarding this RFI should be directed in writing to the undersigned. We appreciate your interest in serving The Greater Kanawha Valley Foundation and look forward to your response.

Sincerely,

Michelle Foster, PhD
President and CEO
The Greater Kanawha Valley Foundation