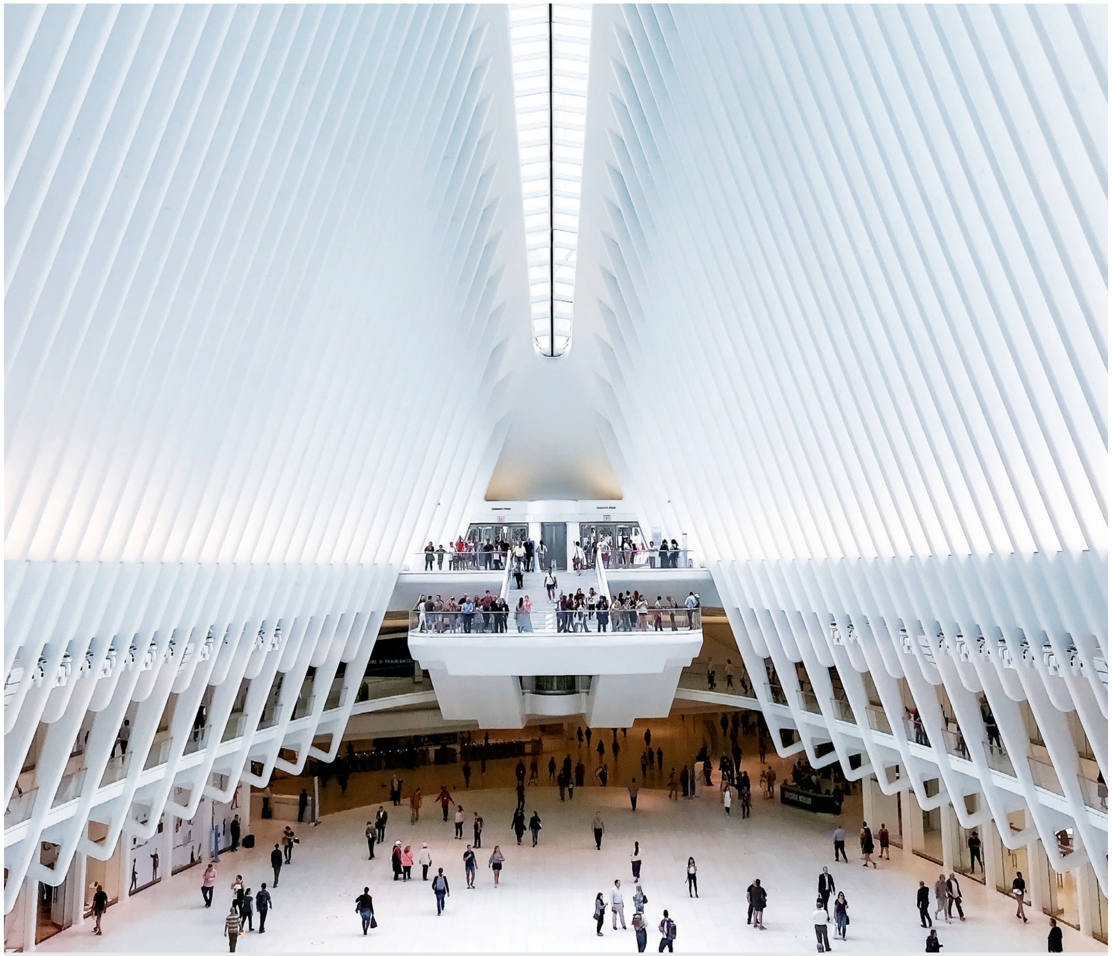
Private Client Practice

CAMBRIDGE
ASSOCIATES



What Sets Us Apart

INDEPENDENCE We are an independent, privately held investment firm focused on providing unbiased advice and making investment decisions based solely on what will serve you best.

DEEP CLIENT PARTNERSHIPS Your interests remain at the center of every decision and action, with an investment team built around your needs and a one-of-a-kind portfolio designed to maximize your wealth over time.

ACCESS TO GLOBAL INVESTMENT IDEAS We rigorously mine our well-established platform of manager relationships to identify the most promising, relevant ideas on your behalf.

EXTENSIVE PRIVATE CLIENT EXPERIENCE You can rely on our nearly four decades of experience helping individuals and families of substantial wealth realize their long-term investment goals and fulfill their legacies.

WE ARE INVESTORS

Focused on extending client wealth and personal legacies

For almost 40 years, individuals, families, and family offices around the world have chosen Cambridge Associates as stewards of their capital.

We are investors whose focus is on helping each client realize their unique long-term objectives. We establish a deep understanding of your needs, taking on your challenges and goals as our own. We rigorously research institutional-quality investment opportunities on your behalf, building customized portfolios grounded in sound investment principles and aimed at generating outperformance.

As a result, you can move forward with greater confidence, guided by a partner who is wholly committed to growing your wealth and extending your legacy.

40+ YEARS OF INVESTMENT INNOVATION

In 1973, Cambridge Associates introduced a pioneering investment strategy of high equity orientation and broad asset class diversification—including then-unknown alternative asset classes—to several prestigious universities. Now recognized as the endowment model, this groundbreaking approach has been the primary driver of long-term performance for these and other leading investors for more than 40 years. Today, our innovation continues, with investment strategies that not only meet the needs of institutions but also successfully serve some of the world's wealthiest individuals and families.

WE ARE ALIGNED

An independent global investment firm

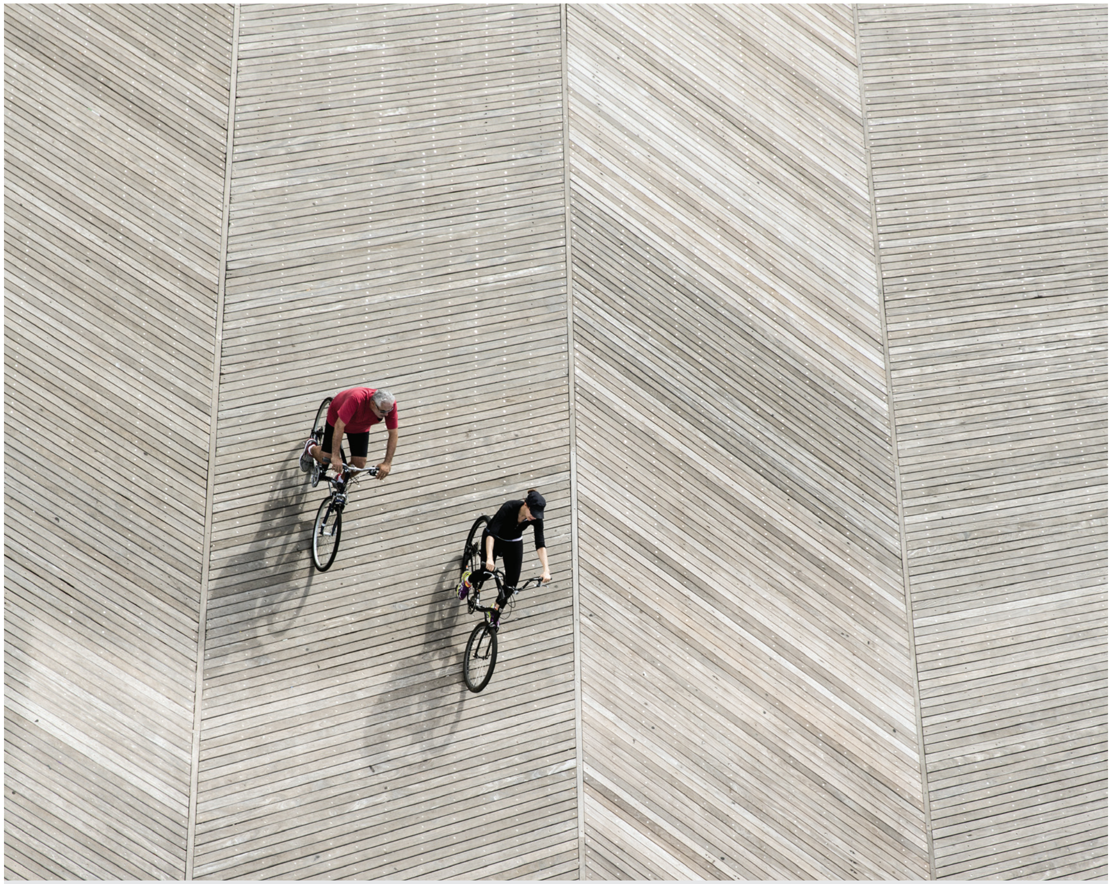
Privately held since our founding, we are an independent investment firm whose allegiance is to the individuals, families, and institutions we serve. This commitment lies at the root of our firm's culture and values, and informs our every idea and action.

AN UNBIASED PERSPECTIVE

Our investment recommendations are based solely on what we believe will best meet your particular goals. We do not offer proprietary, off-the-shelf products or rely on model portfolios. Equally important, our only source of revenue is the independent advice we provide. We do not receive compensation from external manager fees, product recommendations, or other sources that might conflict with our clients' interests. So when you evaluate the decisions that we make for your portfolio, you can be confident those decisions are motivated by just one thing: what we think will help maximize your long-term returns.

DEDICATED INVESTMENT PROFESSIONALS

We believe that our firm's principles and purpose attract some of the industry's finest investment professionals—individuals of exceptional intellect, character, and capability. Across our organization, in every role and function, our people are dedicated to investment excellence and committed to client success.



INVESTMENT MANAGEMENT SERVICES TAILORED TO YOU

We partner with you in whatever manner suits you best, offering a range of service options for either total portfolios or distinct asset classes:

- **Discretionary Management** We serve as a fully resourced investment office, assuming complete responsibility for portfolio management, including portfolio strategy, investment implementation, day-to-day management, and operations.
- **Non-Discretionary Management** We provide recommendations on asset allocation, portfolio structure, and managers, while you retain final investment approval and decision-making authority.
- **Asset Class Mandates** We manage specific asset class mandates on a discretionary or non-discretionary basis, with expertise in specialized asset classes such as private equity, venture capital, hedge funds, real assets, private credit, co-investments, secondaries, and impact investing.
- **Staff Extension** We augment your well-staffed family office or in-house investment team with our robust manager network, deep portfolio construction capabilities, and asset class expertise.

HOW WE WORK

Deep client partnerships

We view your investment challenges and objectives as our own. This perspective shapes the efforts of your investment team as they put your needs at the center of every decision, and leverage our firm's resources and insights on your behalf.

A BESPOKE TEAM OF INVESTORS

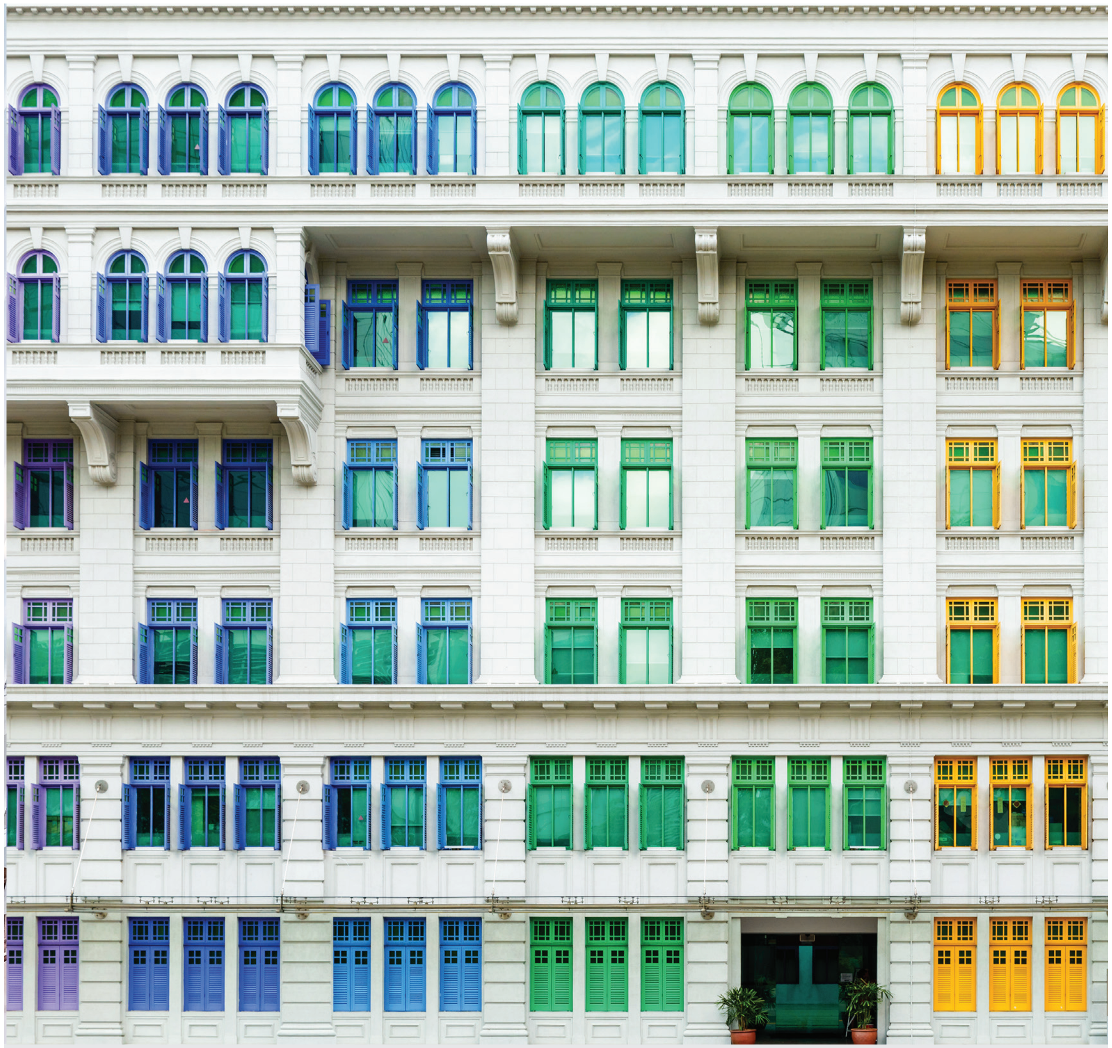
When you partner with Cambridge Associates, you are served by experienced investors, not simply relationship managers. Your investment team actively researches investment opportunities, provides strategic ideas and recommendations, and manages all aspects of your portfolio.

Operating as your personal investment office or as an extension of your family office, your team is assembled to align with your specific circumstances and objectives. Led by a senior investment director, it is staffed with a full complement of investment professionals—as well as operational and analytical staff—with support from specialists such as tax strategy professionals.

PORTFOLIOS CUSTOM BUILT FROM THE GROUND UP

At Cambridge Associates, no two portfolios are alike because no two clients are. Your portfolio is constructed from the ground up in accordance with your goals and built to maximize returns based on the amount of risk that is appropriate for you.

At every level of your portfolio—from asset allocation to strategy and fund selection—each element reflects your unique parameters. In short, every investment is there because we believe it makes sense for you. This depth of customization springs from our belief that there is no better way to realize your portfolio's greatest potential.



OUR INVESTMENT PHILOSOPHY

Every client portfolio is grounded in analytic rigor and investment principles that include:

- A long-term investment horizon
- Diversification, not only to reduce variability of returns but also to protect against permanent loss
- Limited use of tactical deviations from long-term asset allocation targets, primarily informed by extreme valuations
- Use of active managers where we expect they will add long-term value, after fees and taxes
- A focus on risk-adjusted returns and active oversight of portfolio risk factors
- Tax-aware decision making in asset allocation and implementation

Access to global investment ideas

Only a small percentage of today's investment managers offers the institutional-quality characteristics appropriate for our clients' portfolios. We make it our mission to find them.

AN EXTENSIVE MANAGER NETWORK

Since our founding, we have built a robust global research platform that includes some of the world's most successful and selective managers. The diversity of the managers we track—from established leaders to emerging innovators—enables us to identify promising ideas across every asset class and opportunity set. Equally important, our market presence often allows us to negotiate more favorable terms and fees, further enhancing our clients' net returns.

RIGOROUS RESEARCH ON YOUR BEHALF

Our global team of investors is based across four continents and committed to seeking, identifying, and analyzing managers worldwide. These professionals have an average of more than 17 years of industry experience, with nearly half specializing in distinct disciplines, such as private equity, venture capital, hedge funds, real assets, private credit, secondaries, co-investments, impact investing, or traditional asset classes.

We apply a strict due diligence framework to assessing each investment opportunity, which typically entails more than 5,000 manager meetings each year. This rigorous process allows us to establish deep relationships and gain first-hand knowledge of the people behind the performance. The insights we gain can create a notable advantage for our clients. If, for example, key individuals move over time, we are often among the first to know—and to recognize the potential implications and opportunities.

RECOMMENDATIONS GROUNDED IN INVESTMENT CONVICTION

Although our investment recommendations reflect diverse perspectives, they share a common investment philosophy and discipline. Drawing on these principles, we only choose investments we believe will add differentiated value to your portfolio over the long term, within the context of your objectives and constraints.

Portfolios and relationships built to last

While much has changed since welcoming our first private client, our commitment to the unique goals of the individuals and families we serve has never wavered. Nor has our belief in working harder, going further, and doing more on behalf of each client to deliver the investment results they expect—today and over time.

OUR COMMITMENT

Private client experience that spans decades

Since building our first private client portfolio nearly 40 years ago, serving private clients has been a vital part of our firm. Today, we continue to invest in the resources necessary to serve our global community of clients, providing prudent counsel, investment insights, and specialized guidance to help realize our clients' goals and safeguard their legacies.

A DISTINCTIVE INVESTMENT APPROACH

Our roots lie in the visionary endowment model we developed in 1973 as a long-term investment strategy for institutions. We have adapted this model's fundamentals to the intricacies of managing private wealth, accounting for personal assets and business interests, spending and cash flows, generational and philanthropic concerns, taxation, and other issues. Consequently, you can benefit from an investment approach employed by some of the world's leading institutional investors, tailored to your personal needs.

DEEP-ROOTED EXPERIENCE

Our experience stems from advising a range of clients, including first generation wealth creators, such as entrepreneurs and business owners, as well as multi-generational families and those with established family offices. Many are extremely knowledgeable investors who complement their expertise with our own, while others may be seeking a partner to help educate and guide them.

In working with these individuals and families, we have gained extensive experience in the distinct challenges of managing private wealth. We are privileged to share this knowledge for the benefit of all our clients.

C|A CAMBRIDGE ASSOCIATES

Arlington ▪ Beijing ▪ Boston ▪ Dallas ▪ London ▪ Menlo Park ▪ New York ▪ San Francisco ▪ Singapore ▪ Sydney