



Prime
BUCHHOLZ

Investment Pool Introduction

The Spartanburg County Foundation

Prime Buchholz LLC

273 Corporate Drive
Suite 250
Portsmouth, NH 03801

primebuchholz.com

P 603.433.1143

F 603.433.8661

Investments at The Spartanburg County Foundation

Prime
BUCHHOLZ



Spartanburg
County
Foundation

Our Core Objective

Preserve the purchasing power of The Spartanburg County Foundation ("SCF" or the "Foundation") assets while providing a continuing and stable funding source intended to support its current and future mission.

In acknowledgement that risk tolerances and spending policies may vary, two diversified investment pools will be used in addition to a money market allocation.

Moderate Pool

Seeks a total return equal to the spending and administrative expenses of the Foundation with more stability and downside protection.

Growth Pool

Seeks a total return above the spending and administrative expenses of the Foundation when adjusted for the eroding effects of inflation.

Prime Buchholz Service Highlights



Independent partner serving as the Foundation's investment office:
Outsourced Chief Investment Officer (OCIO)

Leader in serving foundations; leverages industry best practices

Optimally sized to satisfy the Foundation's objectives while providing
strong access to Prime Buchholz high-conviction managers

Deep and experienced research team across all asset classes

Flexible service models to meet the Foundation's needs

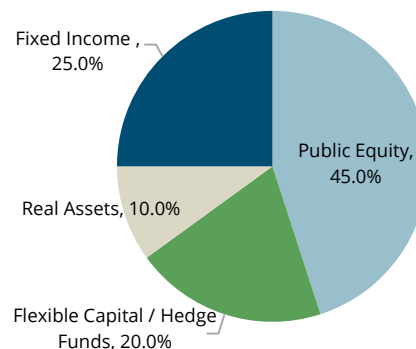
Customized portfolio designed to meet the Foundation's unique
objectives

Investment Options Breakdown for the Fund

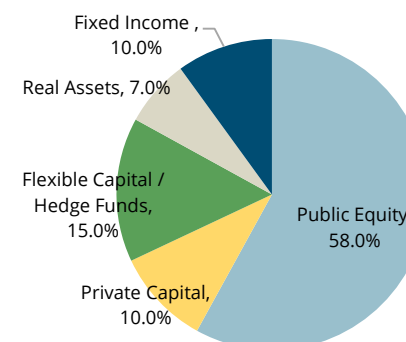
Money Market



Moderate Pool



Growth Pool

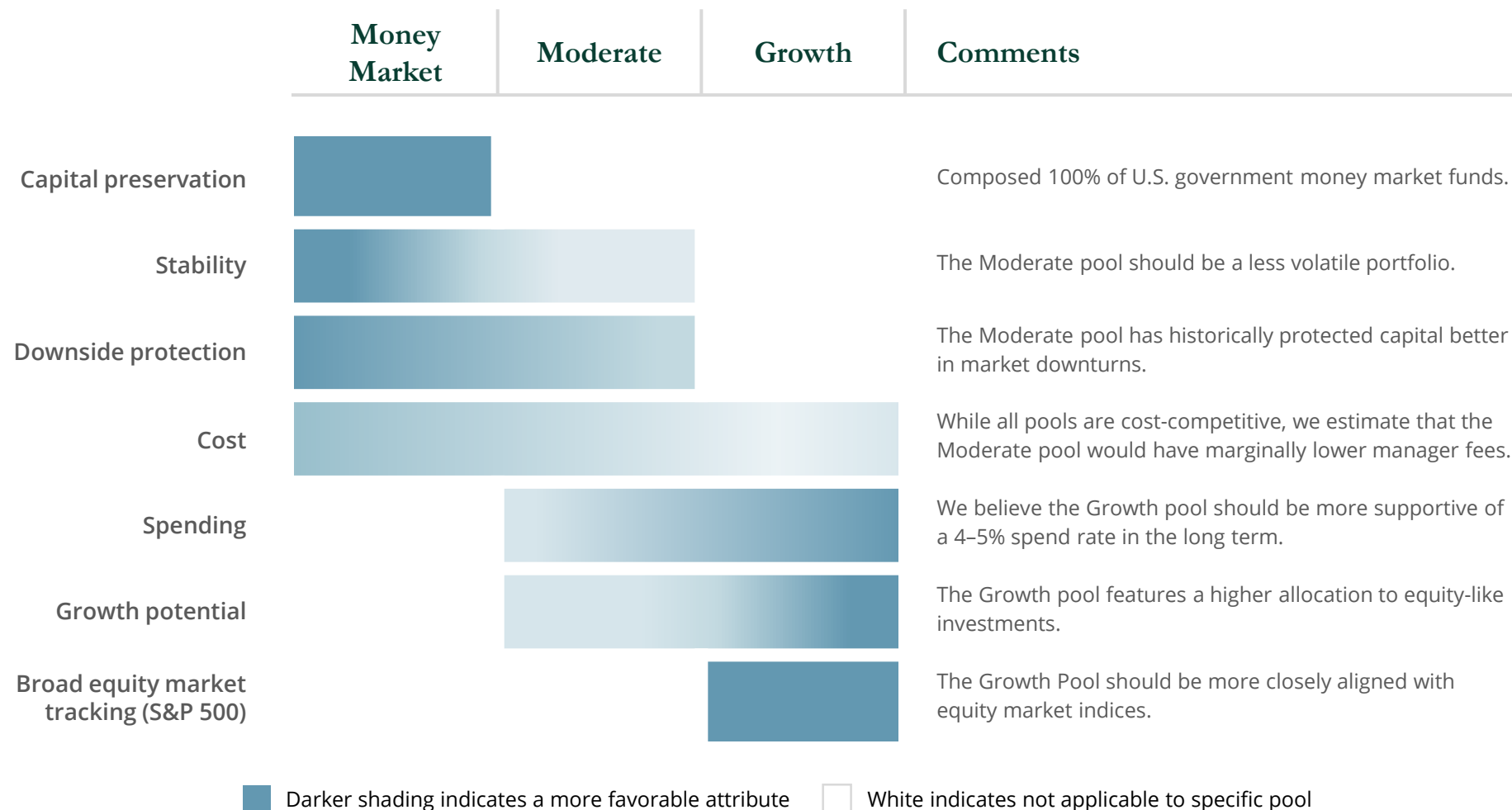


Goal	Capital preservation and liquidity	Maintain pace with spending and administrative expenses	Long-term real growth above spending and administrative expenses
Planning time horizon	Short-term (1-3 years)	Short-intermediate (3-7 years)	Long-term (at least 7 years)
Liquidity	100% liquidity	Less willing to accept reduced liquidity	Potentially reduced liquidity ¹
Expected return/ Standard deviation (%)	0.0–1.0 / 2.0	5.6 / 9.6	6.8 / 12.6
Est. Management fees*	0–20 bps	60–70 bps	65–75 bps
Potential benefits	Preservation of capital and flexibility	Greater stability and downside protection given weighting to fixed income and hedged strategies	More supportive of 4-5% spending rate over the long-term given higher allocation to equity-like investments

* - Management Fees represent investment manager fees only and exclude custody and advisory fees ¹ – By including Private Capital, in which funds are invested and sold at the discretion of the manager over a long time horizon (generally 5-10 years), some assets in the Growth Pool could be more challenging to sell if cash were required.

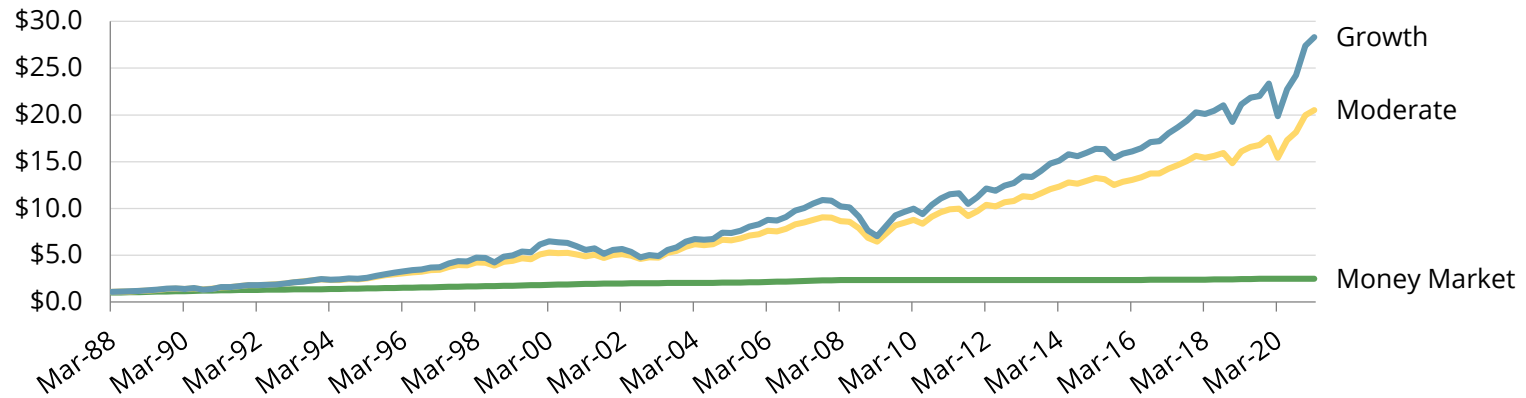
Risk and Return Investment Considerations

As the parameters of the Growth Pool are finalized, Prime Buchholz will work with the Foundation's investment advisory committee to thoughtfully map out a transition plan from the Moderate Pool in an effort to minimize any potential impact of timing of pool transfers.



Historical Perspective

**Comparison of Investment Options
(Growth of \$1 over 30+ years)**



As of March 31, 2021

	1 Year Return	1 Year Standard Deviation	3 Years Return	3 Years Standard Deviation	5 Years Return	5 Years Standard Deviation	7 Years Return	7 Years Standard Deviation	10 Years Return	10 Years Standard Deviation
Money Market	0.2	0.1	1.5	0.3	1.2	0.2	0.8	0.3	0.6	0.2
Moderate	32.1	9.2	9.4	10.3	9.2	8.4	7.3	7.9	7.3	7.8
Growth	41.9	10.3	11.8	12.1	11.8	9.8	9.2	9.4	9.1	9.4

NOTE: Historical perspective does not represent actual performance and is hypothetical based on each pool's asset class weighting and the historical returns of each asset class's benchmark.

Prime Buchholz by the Numbers

32+ Years experience working
with institutional clients

03 Locations:
Portsmouth, Boston, Atlanta

250+ Clients

\$65+ Billion, total assets under advisement

100% Employee-owned; 46 owners and growing

120+ Total employees

35 CFA charterholders

21 CAIA charterholders

08 CIPM designees

As of December 31, 2020



Glossary

Public Equity Stocks of publically traded companies across U.S. and international markets.

Private Capital Equity of private companies that do not trade on public market exchanges. Private capital investments most commonly require a time horizon of 5-10 years and have the potential to earn a rate of return that exceeds Public Equity by focusing on less efficient and more illiquid markets.

Flexible Capital / Hedge Funds Actively managed funds which are employed with the intention of generating equity-market comparable returns with lower volatility (standard deviation). These funds generally

have the flexibility to hedge broad market risk by implementing short sale positions in effort to reduce net market exposure.

Real Assets Investments that are utilized with the intention of providing protection against inflation and reduced correlation to equity markets. Examples include Real Estate, Natural Resources, Infrastructure and Treasury Inflation Protected Securities (TIPS).

Standard Deviation The most widely used measurement of variation about a mean (average) and, for many purposes, a proxy for risk. For investment portfolios, this measurement would represent the variability of a historical or expected returns.

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Information obtained from third party sources are believed to be reliable; however, the accuracy of the data is not guaranteed and may not have been independently verified.

The content is current as of the date indicated and is subject to change without notice. It does not take into account the specific investment objectives, financial situations, or needs of individual or institutional investors.

Indices referenced are unmanaged and cannot be invested in directly. Index returns do not reflect any investment management fees or transaction expenses.

The Prime Buchholz asset allocation model is a tool provided to clients to assist in the evaluation and development of long-term investment and spending policies for their investment programs. No asset allocation model can replicate the same experience for any given investor and clients' results may differ materially from the results portrayed. Therefore, the Prime Buchholz asset allocation model results should be only used as a guide—rather than a specific investment program simulation—as a part of a broader discussion to establish the client's policies. Prime Buchholz relies on the client to provide complete and accurate information regarding the client's specific risk/return/spending profile for the model. The model's factors are derived from historical asset class returns and data in combination with forward-looking estimates. These estimates cannot predict the impact of future market conditions that could have a significant negative impact on the reliability of the hypothetical performance presented. Prime Buchholz does not guarantee the accuracy of the data used. Model performance is based on assumptions about asset class investment returns and risk characteristics. It does not represent actual performance, nor does it reflect actual trading in a client portfolio or the management of a model portfolio on a current basis. Model results are based upon total return and reflect the reinvestment of dividends and distributions. They are also gross of management and consulting fees and other expenses an investor would pay, which would lower results.

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