**JAAZ Investment Managers Comparison**

| **Beacon Pointe/Schwab (BP)** | **BOK** | **Northern Trust (TNT)** | **Wells Fargo (WF)** |
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| **Team** |
| Brian Coughlan, Managing Partner (Scottsdale)Grant Lyon, Wealth Advisor (Scottsdale)Roy Chavez (Schwab acting as Custodian of assets - Scottsdale) | Laura Bartlett, Sr. VP Institutional Wealth (Scottsdale)Tara Duffy, Sr VP Senior Institutional Advisor (Texas)Michael Shamy, Asst VP Client Account Manager (Phoenix – day to day) | Frank Sutton, Sr Portfolio Mgr (Phoenix)Matt Bradford, Sr Relationship Mgr (Phoenix)Valerie Trottier, Sr Managing Director, Foundation & Institutional Advisors (Phoenix)Ryan McCauley, Managing Director, F&IA (Texas) | Karen Charvonia, Senior Vice President – Investment Officer, Fundamental Choice Portfolio Manager (Scottsdale) |
| **Fees** |
| Management Fee0.75% < $5m0.5% > $5mPlus product level feesFirst year only, Schwab pays a $10K incentive fee back to new clients. | Investment Management Services Fee0.4% < $7.5m0.3% > $7.5m$2,500 annual min feeProduct Level Fees – est @ 0.35%Other:* $200 for > 2 accounts
* $15 per disbursement
* Postage

If an account is terminated, a final fee based on time, cost, and responsibility will be charged. If < 1 year, full annual management fee will be charged | Advisory Services Fee0.5% - < $10m0.25% - $10m - $15m0.2% - $15m - $25m0.15% - $25m - $50mWaive min $50,000 for first 3 yearsProduct Level Fees – est @ 0.24 – 0.35%Additional Services* Planned Giving Management, Administration and Reporting
* Plan Allocation Reporting
* Philanthropic Advisory Services
* Specialty Asset Management and Administration
* Banking/Credit Services
* Alternatives Advisory Services
 | 0.54% all inclusive; there are no other charges anywhere. This includes the internal management fee for each of the programs as well as any internal fees from the Exchange Traded Funds and Mutual Funds that are in each account. |

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| **Fiduciary Support – All include support with Investment Policy Management except Wells Fargo** |
| OCIO Service Model | Outsourced Chief Investment Officer (Outsourced CIO) model. | Act as an Outsourced Chief Investment Officer (OCIO) | Relies on investment managers assigned by WF |
| **Investment Strategy** |
| Quarterly investment strategy driven by macroeconomic research and valuation (BP Investment Committee)Potential Initial Investment Mix:32% Domestic Equities; 19% International Equities, 23% Fixed Income, 21% Alternatives | Leverage Asset Allocation Committee who sets broad allocation guidelinesPotential Investment Mix (Income/Growth)Fixed Income (58%/43%); Equities (31%/57%); Alternatives (11%/10%) | Investment strategy starts with a long-term, strategic outlook overlaid with a shorter-term tactical plan | Bonds/Equity mix determined by Investment Managers based on Risk Classification |
| **Reporting/Benchmarks – All presented adequate reporting to compare to benchmarks (except Wells Fargo)** |
| The benchmark is typically a passive index, or combination of passive indices based on the strategic long-term portfolio asset allocation; we recommend an appropriate portfolio level benchmark, and have the ability to benchmark it individual asset class for enhanced granularity. | BOKF uses the data from Investment Metrics/ InvestorForce Plan Universes to provide a comparison of rates of return and risk analytics between our clients and their peers. | Recommend using benchmarks for each portfolio strategy employed and each asset class. Additionally, we develop a custom weighted benchmark based on the strategic allocation of the portfolio. Our system can calculate complex index blends incl combos of indexes using various weighting schemes. |  |
| **Knowledge Sharing – All available for quarterly updates and more frequent discussions, presentations, etc. as needed** |
| Quarterly Outlook Executive SummaryMonthly PodcastsWhite PapersOngoing Education for FAC and staff | Weekly Market Update | Foundation & Institutional Advisors ConferencesFoundation & Institutional Whitepapers/WebinarsCustom ProgrammingMarket & Economic CommentaryPublicationsClient Events | Weekly Market Perspectives (shared occasionally)As needed market driven updatesWebcasts |

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| **Company Profile Information/Other** |
| Largest female-led Registered Investment Advisory firms (RIAs) in the nationFounded 2002Schwab will serve as asset custodian | 1949/73 years in business63% NonprofitCavanal Hill Investment Management Inc. – wholly owned subsidiary of BOKF NA may be used for our portfolioClient Advisor: Client approx. 25:1Avg tenure of senior execs/key employees approx. 19 yearsEmphasized systems security | Founded 1889397 Foundation & Institutional clients nationally96% Client Retention past 5 years |  |
| **JA Involvement** |
| 2021-22 Contributions Schwab - $91,350Beacon Pointe – FAC Member, Biz Town, Classroom volunteeringSchwab – Stock Market Challenge, JA Days, Traditional Days | 2021-22 Contributions $11,000JA Days, Traditional Days | Various JABT and Classroom Volunteering | 2021-22 Contributions$121,000 Wells Fargo$1,000 Wells Fargo AdvisorsWells Fargo employee volunteersKaren on Stock Market Challenge Committee |