

COLUMBIA INVESTMENT MANAGEMENT COMPANY (IMC)



The Columbia Investment Management Company (IMC) is a wholly owned subsidiary of Columbia University. The IMC is charged with managing the bulk of the University's endowment, known as Managed Assets. Managed Assets do not include the University's real estate holdings, certain charitable giving vehicles, or a variety of other gifts that have investment restrictions.

The IMC is governed by a Board consisting of University Trustees, non-Trustee members, the President of the University, the Executive Vice President for Finance and Information Technology, and the CEO of the IMC. Both Trustee and non-Trustee members are highly distinguished professionals from a variety of financial backgrounds, including various investment

management arenas, Wall Street, and the corporate sector. On a day-to-day basis, the IMC is run by its management team, headed by the IMC CEO.

The goal of the IMC is to generate attractive long-term risk-adjusted returns, subject to the risk and return objectives of the University. The IMC's approach is long term and not based upon quarterly or even annual market movements. Therefore, while the IMC actively manages and evaluates investment strategy and performance on an ongoing basis, meaningful evaluation of its performance and efforts can be made only on a multiyear basis. The IMC believes that such an approach is the most reliable manner of generating strong long-term risk-adjusted returns.

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**ex officio*

***ex officio and nonvoting*