



INVESTMENT MANAGERS

CURRENT UNDERLYING MANAGERS FOR ACF'S INVESTMENT POOLS

LONG TERM DIVERSIFIED POOL

U.S. LARGE-CAP EQUITY

Vanguard Russell 1000 Index Fund

U.S. SMALL-CAP EQUITY

Champlain Small Company Fund

DEVELOPED INTERNATIONAL EQUITY

Legal & General MSCI EAFE Index Fund
Neuberger Berman International Equity Fund

EMERGING MARKETS EQUITY

RBC Emerging Markets Equity Fund
William Blair Emerging Leaders Fund

PRIVATE EQUITY

Ardian Secondary Fund VIII
Ares Corporate Opportunities Fund VI
AXA Secondary Fund V
AXA Secondary Fund VI
AXA Early Secondary Fund IV
AXA Early Secondary Fund V
Clearlake Capital Partners VII
Hellman & Friedman Capital Partners X
JMI Equity Fund XI
Littlejohn VI
New Mountain Partners V
New Mountain Partners VI
Oaktree Opportunities Fund X
Oaktree Opportunities Fund Xb
Oaktree Principal Fund V
Oaktree Real Estate Opportunities Fund VI
Siguler Guff Distressed Opportunities Fund III
Siguler Guff Distressed Opportunities Fund IV
TPG Growth IV
Vista Foundation Fund IV

FIXED INCOME

Western Asset U.S. Core Bond Fund
Western Asset Short-Term Bond Fund
Vanguard Short-Term Treasury Index Fund

PRIVATE DEBT

Audax Direct Lending Solutions Fund II
Bridge Debt II International Fund
Cerberus Offshore Levered Loan Opportunities Fund III
Cerberus Offshore Levered Loan Opportunities Fund IV
HPS Specialty Loan Institutional Fund 2016
Monroe Capital Private Credit Fund III
NB Private Debt Fund IV

DIVERSIFIED HEDGE FUNDS

Mercer Hedge Fund Investors Segregated Portfolio I

REAL ASSETS

Bain Capital Real Estate Fund II
Cohen & Steers Institutional Realty Fund
Lazard Global Listed Infrastructure Portfolio
Starwood Opportunity Fund XII

LONG TERM AGGRESSIVE GROWTH POOL

U.S. EQUITY

Vanguard Total Stock Market Index Fund

INTERNATIONAL EQUITY

Vanguard Total International Stock Index Fund

FIXED INCOME

Western Asset Core Plus Bond Fund

INTERMEDIATE POOL

U.S. LARGE-CAP EQUITY

Vanguard Russell 1000 Index Fund

U.S. SMALL-CAP EQUITY

Vanguard Russell 2000 Index Fund

DEVELOPED INTERNATIONAL EQUITY

Legal & General MSCI EAFE Index Fund

EMERGING MARKETS EQUITY

DFA Emerging Markets Core Equity Portfolio

FIXED INCOME

Vanguard Total Bond Market Index Fund
Western Asset Core Plus Bond Fund

DIVERSIFIED HEDGE FUNDS

Mercer Hedge Fund Investors Segregated Portfolio I

SOCIAL RESPONSIBLE POOL

U.S. EQUITY

Vanguard FTSE Social Index Fund

INTERNATIONAL EQUITY

Boston Common International Social Fund

FIXED INCOME

Calvert Bond Fund



ARIZONA
COMMUNITY
FOUNDATION

azfoundation.org

ACF-07-XXII