

FOR IMMEDIATE RELEASE

Clearwater Analytics Grows Network of Community Foundation Clients in 2020

BOISE, Idaho — January 12, 2021 — Clearwater Analytics, a global SaaS solutions provider, announced today that more than a dozen nonprofit community foundations have selected Clearwater in recent months for investment data aggregation, reconciliation, accounting, and reporting.

Nonprofit organizations like the East Texas Communities Foundation and The Seattle Foundation have recently made the move to the Clearwater platform. They join other community foundations already using Clearwater, including The Chicago Community Trust.

“What really resonated with us is Clearwater’s active, independent compliance policy monitoring, because to us, that’s a best practice,” said Lindsay Sneed, Director of Finance and Administration for East Texas Communities Foundation. “While compliance was the driving force for us to choose Clearwater, we also discovered the positive by-products of data aggregation, the potential for general ledger integration, and timely performance reporting. We’re thrilled with what we have to look forward to with Clearwater.”

Clearwater aggregates, reconciles, and validates investment data across multiple portfolios daily to provide clients with a holistic view of their investments in one location, enabling them to easily monitor and analyze portfolio information for making informed investment decisions. The solution reports on more than \$5 trillion in assets daily.

“As our fund assets grow and donor portfolios become more complex, we need a scalable solution that can provide a clear view of our investment data, as well as tools to support streamlined oversight of all of our assets,” said Laura Kernaghan, Senior Director of Investments for The Chicago Community Trust. “Clearwater’s data aggregation saves our team significant time, which allows us to dive into portfolio analysis right away and provide timely information to better serve our donors.”

For community foundations using Clearwater, the time-consuming manual processes of aggregating and reconciling investment data from numerous custodians and investment managers are replaced with an efficient, automated process. Clearwater’s automation extends to portfolio accounting, including general ledger entry creation, with increased accuracy and time savings at month-end. The scalable solution allows nonprofits to maintain a lean staff, even as their organizations and investments grow. Further, nonprofits can utilize Clearwater’s configurable reporting solutions to produce board-ready performance reports and create disclosure tables for fair value-level reports.

“Community foundations play a vital role with the funding they provide in their communities. To that end, having a solution in place that enables them to responsibly manage investments, analyze performance in real-time, and make informed decisions around investment strategy is critical, especially in a time of both increased need and market volatility,” said Scott Erickson, Chief Operating Officer at Clearwater Analytics. “Clearwater offers a comprehensive solution that solves investment accounting and reporting challenges in the nonprofit space. We are thrilled to see the growth of Clearwater’s network of community foundations this year.”

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About Clearwater Analytics

Clearwater Analytics is a global SaaS solution for automated investment data aggregation, reconciliation, accounting, and reporting. Clearwater helps thousands of organizations make the most of their investment portfolio data with a world-class product and client-centric servicing. Clearwater offers a full complement of middle- and back-office solutions like trade confirm/affirm, client billing, composite management, client statements, and more.

Each day, the Clearwater solution reports on more than \$5 trillion in assets for clients that include American Family Insurance, Arch Capital, Aureum Re, Cisco, CopperPoint Mutual Company, C.V. Starr & Co., Facebook, J.P. Morgan, Knights of Columbus Insurance, Oracle, Selective Insurance, Sirius Group, Sompo International, Starbucks, Unum Group, WellCare Health Plans, Wilton Re., and many others.

Since its founding in 2004, Clearwater has provided a cloud-native solution that helps investors make the most of their data. Investment professionals in 49 countries trust Clearwater to deliver timely, validated investment data and in-depth reporting.

Additional information about Clearwater can be found at www.clearwater-analytics.com
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