

AUDIT COMMITTEE CHARGE



The function of The Jewish Fund Audit Committee is to oversee the Fund's external audit process, including:

- Selection of the audit firm and approval of the annual engagement letter;
- Approval of the annual audited financial statements and constructive service comment letter; and
- Oversight of the general internal control environment, as reported to the Committee by management and the independent auditors.

Committee Authority and Responsibility

The Audit Committee shall have authority to retain or terminate the Fund's independent auditors. The Committee will be directly responsible for oversight of the work performed by the auditors, including resolution of any disagreements between management and the auditors regarding financial reporting. The auditors will report directly to the Audit Committee. The Committee will approve the annual audit engagement letter.

The Committee shall review the Fund's annual audited financial statements and footnotes thereto, and the annual constructive service comment letter. The Committee will discuss with the auditors any transactions not included in the statements, any significant proposed adjustments, and comments concerning the system of internal accounting controls, as well as management's actions to correct any deficiencies. The Committee will discuss with the auditors the cooperation received from management during the course of the audit, and the extent of any restrictions that may have affected their examination.

The Committee will have responsibility to report periodically to the The Jewish Fund Board.

Committee Membership

The Audit Committee shall generally consist of active members of The Jewish Fund Board, each of whom shall be independent from any relationship that could interfere with their independent judgment as a member of the Committee. All members of the Committee shall have a working familiarity with basic finance and accounting practices, and at least one member shall have accounting or related financial management expertise.

Committee Meetings

The Audit Committee shall meet as often as it determines necessary, but at least annually. The annual meeting should include an executive session with the auditors, to discuss any potential matters that the Committee or auditors believe should be discussed privately.

Limitation of Audit Committee's Role

While the Audit Committee has the responsibilities and powers set forth above, it is not the duty of the Committee to plan or conduct audits, or to determine that the financial statements and disclosures are complete and accurate and in accordance with generally accepted accounting principles. This is the responsibility of management and the auditors.