



1800 Diagonal Road, Suite 280    **voice** 703.535.3563  
Alexandria, VA 22314    **fax** 703.535.3564  
www.donorstrust.org

## DonorsTrust Legacy Fund Application Form

To name DonorsTrust as a beneficiary in your will, two things are required. One is completion of this application so DonorsTrust can appropriately steward your charitable wishes. The other is to speak with your personal legal counsel to make the appropriate arrangements and draw up the legal documents. If desired, your attorney could personalize any of the following examples when structuring your will:

- 1) I give 25% of the residue of my estate to **[Fund Name] of DonorsTrust, EIN 52-2166327.**
- 2) I give the sum of \$50,000 to **[Fund Name] of DonorsTrust, EIN 52-2166327.**
- 3) I give 1,000 shares of X Corporation stock to **[Fund Name] of DonorsTrust, EIN 52-2166327..**

The *DAF Memorandum of Understanding (MoU)* in Appendix A is an integral part of this application and is a required section for opening an account. The primary advisor(s) must initial each page of the MoU, indicating that they have read the MoU, and return a copy of the initialed pages prior to the extension of advisory privileges. Typed initials fulfill the requirement that pages be initialed.

Once executed, return completed sections to DonorsTrust via email (dtgrants@donorstrust.org), fax (703.535.3564), or at the address above. The account will be set up upon receipt of the application form, though will not fully open until the bequest contribution is received. If at any time you choose to use the fund as a charitable giving fund during your lifetime, simply make a contribution into the fund. Call us at 703.535.3563 with any questions.

### **Sections:**

Here is a list of the various sections. To best honor your donor intent, we ask you to complete all sections. (A traditional donor-advised fund requires completion of those sections marked with an asterisk in order to set up the account.) Failure to complete sections D, E, F, and G will result in DonorsTrust treating your fund as if the *default* selection has been elected from each item until the primary account advisor(s) provide updated advice to us. The default provision for each section is described at the beginning of each section.

Section A*:	Fund name and default grant privacy elections
Section B*:	Primary advisors and default communication elections
Section C*:	Execution page
Section D:	Investment pool allocation advice for account balance
Section E:	Donor intent/mission statement
Section F:	Sunsetting of donor-advised fund account and final distribution elections
Section G:	Successor advisors, if applicable
Appendix A:	Donor-advised fund memorandum of understanding

### **Supplemental Information:**

Appendix B:	Asset transfer/donation information form
Appendix C:	Investment pool descriptions
Appendix D:	Pool performance report

Every fund at DonorsTrust has both a name, picked by the advisor at the time the account is opened, and an account number that will be provided to you once the account is set up.

You will need this information when discussing your account with DonorsTrust.

**Section A1. Fund Name.** You have the privilege of choosing your fund name (e.g. Jane and John Doe Fund, The Doe Family Fund, The Freedom Fund, etc.) Please do not include terms such as “Trust” or “Foundation” as part of your fund name. When your account is opened, we will provide a fund number to you.

**Fund Name:** \_\_\_\_\_

**Section A2. Privacy.** DonorsTrust is committed to the American tradition of private giving. Accordingly, we provide fund advisors a variety of disclosure choices. Although, legally, any grant made upon acceptance of your advice by DonorsTrust is from DonorsTrust, as the advisor who requested a grant be made, we credit your advice in all correspondence accompanying a grant check as the reason the grant was issued.

Please choose a default privacy choice in the space provided below. You always have the option to choose a different level of privacy with each grant request.

\_\_\_\_\_ Account name only

\_\_\_\_\_ Account name & full name of primary advisor

\_\_\_\_\_ Private (correspondence with the grantee will state that the person who recommended the grant be made has elected to remain anonymous)

Correspondence from DonorsTrust will address you using your preferred DonorsTrust salutation (generally your preferred first name).

If you chose to disclose information to grantees, the Grantee Salutation is the salutation information we will provide to the grantee organization.

Please note that DonorsTrust never sells or provides your information to third parties.

**Section B. Primary Advisor Information.** All correspondence will be sent to the first primary advisor listed below.

**Primary Advisor:** \_\_\_\_\_

**Prefix:** \_\_\_\_ **Mr.** \_\_\_\_ **Ms.** \_\_\_\_ **Mrs.** \_\_\_\_ **Dr.** \_\_\_\_ **Other:** \_\_\_\_ **Suffix:** \_\_\_\_

**Preferred DonorsTrust salutation:** \_\_\_\_\_

**Preferred Grantee salutation:** \_\_\_\_\_

**Mailing address:** \_\_\_\_\_

**City, State, Zip:** \_\_\_\_\_

**Preferred phone:** \_\_\_\_\_ **Phone Type:** \_\_\_\_\_

**Secondary phone:** \_\_\_\_\_ **Phone Type:** \_\_\_\_\_

**Email address:** \_\_\_\_\_

\_\_\_\_ I would prefer only electronic communication concerning my account.

\_\_\_\_ I will accept mail/email from DonorsTrust concerning philanthropy and DonorsTrust generally.

**Co-Primary Advisor:** \_\_\_\_\_

**Prefix:** \_\_\_\_ **Mr.** \_\_\_\_ **Ms.** \_\_\_\_ **Mrs.** \_\_\_\_ **Dr.** \_\_\_\_ **Other:** \_\_\_\_ **Suffix:** \_\_\_\_

**Preferred DonorsTrust salutation:** \_\_\_\_\_

**Preferred Grantee salutation:** \_\_\_\_\_

**Mailing address:** \_\_\_\_\_

**City, State, Zip:** \_\_\_\_\_

**Preferred phone:** \_\_\_\_\_ **Phone Type:** \_\_\_\_\_

**Second phone:** \_\_\_\_\_ **Phone Type:** \_\_\_\_\_

**Email address:** \_\_\_\_\_

\_\_\_\_ I would prefer only electronic communication concerning my account.

\_\_\_\_ I will accept mail/email from DonorsTrust concerning philanthropy and DonorsTrust generally.

Primary advisor initials \_\_\_\_\_

Co-primary advisor initials \_\_\_\_\_

To fully set up your fund, please return all enclosed sections as well as the initialed Appendix A.

**Section C. Execution.** I hereby acknowledge having read Appendix A, Donor-Advised Fund Memorandum of Understanding (MoU), in full, and understand that it is an integral part of this application. Each page of the MoU has been initialed by all applicants (electronic initials are accepted) executing this application, and the initialed MoU has been returned to DonorsTrust, together with the Required Sections of this application.

Additionally, I have been informed and understand that any contribution, once accepted by DonorsTrust, represents an irrevocable charitable gift to DonorsTrust, and DonorsTrust has exclusive legal control over the assets contributed. I understand that although the amount of such gifts will be separately accounted for on DonorsTrust's books and records, they constitute part of DonorsTrust's general operating funds, and I have no legally enforceable rights with respect to such assets. Rather, I have been extended the privilege of recommending that grants be made from my account, as well as investment advice privileges to the extent extended by DonorsTrust. I understand grants from the account may not benefit donors to the account, the account advisors, or confer an impermissible private benefit to any person, and that they may only be used for charitable purposes.

I have also received the *Donor's Guide to DonorsTrust* and understand the mission statement, grant-making principles, and general rules and guidelines that apply to all DonorsTrust grant disbursements. I understand that if I do not appoint successors or beneficiaries to this donor-advised fund and/or do not provide final distribution advice, any assets received will be transferred to the Whitney Ball Memorial Fund at DonorsTrust.

I do hereby acknowledge and accept these conditions as stated in the *Donor's Guide*, as well as in the DAF Memorandum of Understanding.

**Primary Advisor:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Co-primary Advisor:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Section E: Investment Allocation.** DonorsTrust extends the privilege of recommending how the balance in an account is invested. For accounts valued at \$1 million or more, advisors may recommend that a qualified registered investment advisor manage the account. For accounts valued at less than \$1 million, DonorsTrust provides a pre-approved list of investment pools to which an account may be invested. Please note that DonorsTrust does not “rebalance” accounts. It is up to the advisor to request an investment allocation be changed if they would like to rebalance their account.

**Option 1.** \_\_\_\_ I would like to recommend my initial account assets be invested as indicated below. I understand that subsequent contributions will be invested using the same advice at the discretion of DonorsTrust, and that I may provide different advice at any time, including at the time of a subsequent contribution. I also understand that if I have a history of making contributions and requesting that 50% or more of those contributions be granted out within three months of the contribution, DonorsTrust is likely to disregard any advice to place my contribution in other than the money market pool, unless I recommend at least 50% of the contribution be allocated to the money market pool. The total allocation percentage I have indicated equals 100%.

<u>Pool Name</u>	<u>Allocation %</u>	<u>Time-frame</u>	<u>Managed by</u>	<u>Fee type*</u>
Money Market Pool	_____%/\$	Any	N/A	1
Short-term Bond Pool	_____%/\$	1+ years	N/A	1
High-Yield Tax Exempt Pool	_____%/\$	2+ years	N/A	1
Conservative Pool	_____%/\$	2+ years	Merrill Lynch	2
Moderate Pool	_____%/\$	3+ years	Merrill Lynch	2
High-Yield Corp Fund Pool	_____%/\$	3+ years	N/A	1
Wellington Fund Pool	_____%/\$	3+ years	N/A	1
All World ex US Pool	_____%/\$	3+ years	N/A	1
Strive 500 ETF	_____%/\$	4+ years	N/A	1
S&P 500 Index Pool	_____%/\$	4+ years	N/A	1
Info. Tech ETF	_____%/\$	4+ years	N/A	1
REIT Pool	_____%/\$	4+ years	N/A	1

<b>Fee Type</b>	<b>Description</b>
-----------------	--------------------

- 1 No investment advisory fees apply as this pool is not actively managed.
- 2 This pool is actively managed by Merrill Lynch. As such, an investment advisory fee applies to the pool as a whole. At present, the investment advisory fees charged by Merrill Lynch are 1.00% for the Growth Pool, 0.75% for the Moderate Pool, and 0.70% for the Conservative Pool. The fee is based upon the previous quarter's daily value.

See Appendix D for a complete description of each pool, as well as suggested timelines. Appendix E provides pool performance information.

**Option 2.** \_\_\_\_ I expect the initial value of my account to be \$1 million or more, and I would like to recommend a registered investment advisor to manage the account. Accordingly, I will contact DonorsTrust to discuss my advice.

Primary advisor initials \_\_\_\_\_

Co-primary advisor initials \_\_\_\_\_

DonorsTrust was founded with the specific purpose of protecting donor intent. So that we can fulfill our primary mission, please complete Section E at the time you complete your application.

Alternatively, provide a separate document as soon as possible after you submit the required application sections.

If you need assistance completing Section E, please contact us directly. We will be happy to assist you.

**Section E. Donor Intent/Mission Statement.** So that we can confidently steward charitable giving, please describe your charitable principles, interests, and goals. Your intent must fall within (or not contradict) the purposes and mission of DonorsTrust. To further protect your intent, DonorsTrust requires you to limit the life of your donor-advised fund to a term of twenty-five years or less after your death.

\_\_\_\_\_ I have or will provide DonorsTrust a separate document laying out my donor intent/mission.

\_\_\_\_\_ In administering my account, please consider the following as my donor intent:

***Attach additional pages as necessary***

The Board of Directors has determined that one of the best methods of protecting donor intent, a primary mission of DonorsTrust, is requiring all accounts to sunset within a reasonable period of time.

Sunsetting helps to prevent shifting a donor's assets from his or her mission.

Decisions related to sunseting and donor intent can be changed by the primary advisor(s) at any time during their lifetime.

**Section F. Account Sunsetting.** Accounting sunseting at DonorsTrust requires two decisions: when would you like your account to end and how would you like the remaining balance in the account distributed. Either contact us to construct a customized memo of understanding (MoU) that addresses these two decisions, or provide the information requested in the spaces below. *See also Section H, Successor Advisors.*

\_\_\_\_\_ **Custom Plan.** I will contact DonorsTrust to discuss a custom sunset plan.

\_\_\_\_\_ **I have indicated my sunseting advice, below.**

**Term Limit of Donor-Advised Fund.** How long should your fund continue to make grants after the death of all original account holders (up to 25 years)?

\_\_\_\_\_ I would like my account to close \_\_\_\_\_ years after the date of my death

\_\_\_\_\_ I would like my account to close with the death of my last successor advisor.

\_\_\_\_\_ I would like my account to close on a specific date (MM/DD/YYYY) \_\_\_\_\_

**Final distributions.** Disbursements will continue from your account until the end of the defined term limit of your account as stated above. Disbursements will follow your stated donor intent or, if that is undefined, will follow a 24-month weighted average of past giving from your account. At the end of the account's term, you may indicate that any remaining balance be transferred to one or more qualified public charities or to the Whitney Ball Memorial Fund at DonorsTrust, which supports continued growth of DonorsTrust and the broader liberty movement. The DonorsTrust Board of Directors will allocate resources only to those charities that are in keeping with your principles and DonorsTrust's purposes. If you do not specify a beneficiary by the date of your fund's termination, the remainder of your donor-advised fund will go to the Whitney Ball Memorial Fund when your account reaches its term limit. The sum of the percentages must total 100%.

\_\_\_\_\_ Whitney Ball Memorial Fund: \_\_\_\_\_% of account remainder, and

\_\_\_\_\_ Follow weighted average of past giving: \_\_\_\_\_% of account remainder, and

\_\_\_\_\_ Distributed to the following public charities (all we need is a name and an EIN):

Charity name: \_\_\_\_\_ Charity name: \_\_\_\_\_

EIN: \_\_\_\_\_ % of account EIN: \_\_\_\_\_ % of account

Charity name: \_\_\_\_\_ Charity name: \_\_\_\_\_

EIN: \_\_\_\_\_ % of account EIN: \_\_\_\_\_ % of account

***Please provide additional sheets as necessary, or submit your own suggested final distribution plan to us for our records.***

Primary advisor initials \_\_\_\_\_

Co-primary advisor initials \_\_\_\_\_

When deciding how many successor advisors to appoint, please consider that each account must be funded with at least \$10,000 if the account is to be split, and if the account is not split, the successor advisors must act unanimously.

**Section G. Successor Advisors.** DonorsTrust is happy to serve as the custodian of your account and carry out your intent plan. However, you also have the option to appoint successor advisors to steward your legacy. If you appoint successor advisors, you can request that we only allow successor advisors to make distributions to charities that fall within your mission statement, or you may give the successor advisor(s) free reign over the account (although, like all advisors, only advice for a grant that falls within DonorsTrust's mission would be accepted). The account(s) must still sunset within the time limits you indicate in Section F. If you name more than one successor advisor, the account can be split, provided each advisor's account will be funded with an amount of at least \$10,000.00. If you don't split the account, successor advisors must unanimously agree to any advice they provide. Please complete the following if you would like to name a successor advisor(s):

\_\_\_\_\_ **Custom Plan.** I have or am in the process of submitting a custom sunsetting plan with DonorsTrust. That plan deals with the issue of successor advisors or instructions to DonorsTrust on how to steward the account.

\_\_\_\_\_ I would like to name the following individuals as successor advisors:

**Successor Advisor 1:** \_\_\_\_\_

**Prefix:** \_\_\_\_\_ **Mr.** \_\_\_\_\_ **Ms.** \_\_\_\_\_ **Mrs.** \_\_\_\_\_ **Dr.** \_\_\_\_\_ **Other:** \_\_\_\_\_ **Suffix:** \_\_\_\_\_

Mailing address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Preferred phone: \_\_\_\_\_ Secondary Phone: \_\_\_\_\_

Email address: \_\_\_\_\_

Relationship to primary advisor: \_\_\_\_\_

\_\_\_\_\_ Jointly held or \_\_\_\_\_% of account **and** \_\_\_\_\_ is or \_\_\_\_\_ is not bound by Donor Intent Statement

**Successor Advisor 2:** \_\_\_\_\_

**Prefix:** \_\_\_\_\_ **Mr.** \_\_\_\_\_ **Ms.** \_\_\_\_\_ **Mrs.** \_\_\_\_\_ **Dr.** \_\_\_\_\_ **Other:** \_\_\_\_\_ **Suffix:** \_\_\_\_\_

Mailing address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Preferred phone: \_\_\_\_\_ Secondary Phone: \_\_\_\_\_

Email address: \_\_\_\_\_

Relationship to primary advisor: \_\_\_\_\_

\_\_\_\_\_ Jointly held or \_\_\_\_\_% of account **and** \_\_\_\_\_ is or \_\_\_\_\_ is not bound by Donor Intent Statement

***If more than two successor advisors, please contact us.***

Primary advisor initials \_\_\_\_\_

Co-primary advisor initials \_\_\_\_\_



# DonorsTrust Gift Acceptance Memorandum of Understanding

*as of June 2022*

This Gift Acceptance Memorandum of Understanding (Memorandum), made between Donors Trust, Inc. (DT), a Maryland non-profit corporation and the Account Holder(s), is entered into, made effective, and incorporated as if set forth in full in the donor-advised fund Application Form (Agreement) on the date the Agreement was executed by the Account Holder(s), copy attached hereto. This Memorandum sets forth the entire understanding between DT and Account Holder(s) concerning operation of the Donor-Advised Fund established at the time this Agreement is executed.

1. A Board of Directors-designated fund (the Fund) will be established on the books of DT and identified with the Fund name specified in the Agreement submitted by Account Holder at the time assets are transferred by charitable gift to and accepted by DT.

2. The Fund is established as a donor-advised fund (DAF) as that term is defined by section 4966(d)(2) of the Internal Revenue Code of 1986, as amended (IRC). This Memorandum should be interpreted accordingly and so as to conform to the requirements of federal tax law, any regulations issued pursuant thereto, and any other authoritative interpretive guidance. Any provision in this Memorandum in irrevocable conflict with the definition of a DAF should be disregarded.

3. In accordance with the definition of a DAF, at the time an initial charitable contribution is made by the Account Holder or any other person with instructions that the contribution is for the Fund, and upon acceptance of the contributed property by DT's Board of Directors, a Board of Directors' designated fund will be established on the books and records of DT, identified with the fund name specified in the Agreement submitted by Account Holder.

4. The amount of the initial contribution and any and all subsequent contributions to the Fund will be separately accounted for on DT's books and records. However, in accordance with the definition of a DAF, such separate accounting is for internal accounting purposes only. The Fund and all assets allocated to the Fund are part of DT's unrestricted assets, free from all conditions and restrictions, and are the sole property of DT, subject to DT's exclusive legal control. Accordingly, Account Holder(s) acknowledge and understand assets allocated to the Fund by DT in its books and records:

- a. are an integral part of DT's unrestricted funds, and are not part of a separate trust;
- b. are the property of DT, solely, and held by it in its corporate capacity;
- c. are not, and will not be deemed a trust fund held by DT in a fiduciary capacity;

- d. are assets that may be commingled with other funds and assets held by DT; and
- e. are not a 'restricted fund,' as that term is used for Generally Accepted Account Principle (GAAP) and legal purposes.

5. The Account Holder and/or any person designated by the Account Holder has the privilege of providing advice to DT for grants from the Fund to other charitable organizations, such advice may or may not be accepted by DT at its sole, absolute and unilateral discretion.

6. At the option of DT, the Account Holder may also have the privilege of providing advice as to investment of amounts allocated to the Fund by DT:

- a. among various investment options maintained by DT for the purpose of investing amounts held in all funds at DT;
- b. by requesting DT add particular investment choices, such as exchange traded funds (ETFs) or mutual funds, as an investment choice for amounts allocated to the Fund; and
- c. by requesting DT engage a particular investment advisor to manage amounts allocated to the Fund.

Such investment advice may or may not be accepted by DT at its sole, absolute and unilateral discretion; and, if accepted, the timing of the allocation shall at the sole, absolute and unilateral discretion of DT.

7. Property allocated to the Fund may be used only for charitable purposes, and may not be used to benefit a donor, an account advisor (Account Holders), or for any other purpose that would confer a private benefit on any person. Designated Account Holder(s) have the privilege of advising grants be made from the Fund to charitable organizations. DT retains the sole discretion as to whether such advice will be accepted and a grant will be issued, and may accept or reject such advice for any reason whatsoever. However, in no event will DT issue a grant:

- a. that satisfies a legal obligation of any person, including a pre-existing charitable pledge that is legally enforceable;
- b. that would not be one hundred (100) percent deductible as a charitable contribution if made by an individual to the grantee organization;
- c. to a grantee organization if, in general, it receives more than 25% of its support from the government or governmental organizations and the purpose of such grant is for general operations of the grantee, unless the board of directors deems that an exception should apply in the case of a particular grant request – the decision to grant an exception

Initial: \_\_\_\_\_ Initial: \_\_\_\_\_

# DonorsTrust Gift Acceptance Memorandum of Understanding

as of June 2022

in the case of a particular grant request shall not waive the right of DT to accept or not accept grant advice for future grants in its sole, absolute and unilateral discretion;

- d. if the grant would be used for lobbying, electioneering or other political activity; or
- e. if the grant's purpose is not compatible with DT's mission of advancing liberty, personal responsibility, free market economics; and advancing solutions to society's problems through private, as opposed to governmental, efforts and initiatives as that purpose is determined in the sole, absolute and unilateral discretion of the board of directors on a grant by grant base. A prior decision of the board of directors shall not bind the board with respect to a decision to accept or reject future grant advice.

8. Account Holder acknowledges and understands that Account Holder and its designee Account Holder(s), if any, neither retain nor receive legally enforceable rights with respect to amounts allocated to the Fund, but, rather, are granted the privilege of providing advice to DT with respect to amounts allocated to the Fund that DT is free to accept or disregard in its sole discretion.

9. Amounts allocated to the Fund on DT's books and records will include the initial charitable gift, such other property as may be transferred to DT by the Account Holders or others for inclusion in the Fund and accepted by DT; such property as from time to time may be received by DT from any other source and accepted by DT for inclusion in the Fund; and all income and other proceeds allocated to the Fund by DT, such income and proceed allocations to be made at DT's sole discretion.

10. It is the policy of DT to liquidate any marketable securities or other non-cash property transferred to it as soon as possible after settlement, irrespective of market conditions.

11. The Fund's allocated assets shall be reduced by the expense of liquidating any non-cash asset contributed to DT, including any direct and indirect administrative costs DT determines are appropriate costs associated with such liquidation to be allocated to the fund, as well as by any amount DT assesses for general operating expenses of DT for maintaining the Fund and for other general operating expenses of DT (Administration Fee).

- a. The Administration Fee calculation is based on the daily value of the Fund and allocated from the Fund to DT on a quarterly basis (i.e., on a fee of 75 basis points, 0.1875 percent of a fund's daily value during the previous quarter is allocated to DT's general operating funds at the beginning of each quarter). DT is free to change

the method of calculating and the amount of its Administration Fee at any time and in its sole discretion. However, DT will inform existing Account Holders of changes to the applicable fee schedule prior to implementing any change.

12. The Fund's allocated assets will be reduced by the amount of any grants issued by DT that were recommended by the Account Holder(s) as grants to be made from the Fund and that are approved and issued by DT.

13. No less frequently than on a quarterly basis, DT will issue statements to Account Holder(s) reflecting the value of the Fund at the beginning and end of each quarter as recorded on DT's books and records and that reflect activity within the Fund during the quarter allocated to the Fund. The timing of the issuance of statements may vary depending upon various factors, and is at the sole discretion of DT.

14. DT retains the right to unilaterally amend this Memorandum at its sole discretion for any reason it deems appropriate, and, particularly, to conform to the provisions of any applicable law or government regulation in order to carry out the foregoing intention and to reflect any duly adopted prospective changes to its DAF program not in conflict with any applicable law or government regulation. No particular meaning shall be ascribed on account of one party having either drafted this Memorandum or on any other bases.

15. In addition to this Memorandum, DT publishes and maintains a *Donor's Guide to DonorsTrust* that further explains the daily operations of DT. Anything included in a *Donor's Guide to DonorsTrust* is meant to carry out the intent of this Memorandum and to explain the day-to-day operations of DT. To the extent that there is any conflict between this Memorandum and a *Donor's Guide to DonorsTrust*, this Memorandum controls. Accordingly, account Holders are on notice and acknowledge the fact that DT may have operated in accordance with a *Donor's Guide to DonorsTrust* previously, even though such operations were or may have been in conflict with this Memorandum, does not provide Account Holder(s) or any third party a right to legally rely upon anything found in a *Donor's Guide to DonorsTrust* that is in conflict with this Memorandum. Similarly, Account Holders and third parties may not legally rely upon any past or current operational practices of DT that may be in conflict with this Memorandum, or reference such practices as proof that this Memorandum has been altered. This Memorandum may only be altered by a writing issued by DT stating that it supersedes any previously issued Memorandum, in whole or part.

Initial: \_\_\_\_\_ Initial: \_\_\_\_\_

## Asset Transfer Instructions

In order to make contributions of cash and/or securities as simple as possible, please note the following instructions. If you do not find instructions for your type of contribution below or if you need additional assistance, please do not hesitate to call DonorsTrust at 703.535.3563.

Please send an email to [dtgrants@donorstrust.org](mailto:dtgrants@donorstrust.org) when sending stock gifts, wiring, or ACH to avoid any delays in crediting the gift to the appropriate fund.

CASH CONTRIBUTIONS	MAIL or FAX to DONORSTRUST	SPECIAL INSTRUCTIONS
Check	Check and Application Form (or Additional Contribution Form)	Make checks payable to "DonorsTrust." Note your DAF account name or other instruction in the memo line.
<i>Checks made payable to something other than "DonorsTrust", "Donors Trust, Inc.," or "Donors Trust" will not be accepted by our bank and will be returned.</i>		
Wire Cash	Application Form (or Additional Contribution Form). Please inform DonorsTrust before the gift is wired.	Wire money using the wiring instructions provided below.

## CASH CONTRIBUTIONS, WIRING, AND ACH INSTRUCTIONS

### Check Contribution Mailing Address:

DonorsTrust  
c/o Accounting  
1800 Diagonal Road  
Suite 280  
Alexandria, VA 22314

### ACH & Credit Card Giving:

Initial gifts via ACH or credit card can be made by clicking "Make A Gift" on the DonorsTrust homepage – [www.donorstrust.org](http://www.donorstrust.org).

ACH and credit card giving is also available on the client portal for existing account holders.

### Wiring Instructions:

Bank: Bank of America, N.A.  
Address: 100 West 33rd Street  
New York, NY 10001  
Accnt Name: Merrill Lynch  
ABA #: 026009593  
Accnt #: 6550113516  
Final Credit: 86Q-04119, Donors Trust, Inc.  
Misc. Inst. **INSERT YOUR DAF ACCOUNT NAME or OTHER INSTRUCTION**

*Please Note: If your wire transfer does not include the **Final Credit** Information, as shown above, Merrill Lynch will be unable to credit the contribution to Donors Trust, and the funds will be returned.*

Stock and other asset transfer information follows on next page

## IMPORTANT INFORMATION FOR SECURITIES TRANSFERS

Important Numbers: DonorsTrust Tax ID #: 52-2166327  
Merrill Lynch DTC #: 8862  
DonorsTrust's Merrill Lynch Account Name: Donors Trust Inc.  
DonorsTrust's Merrill Lynch Account #: 86Q-04119

SECURITIES CONTRIBUTIONS HELD IN BROKERAGE ACCOUNT	MAIL or FAX to DONORSTRUST	SPECIAL INSTRUCTIONS
Held at Merrill Lynch	Application Form (or Additional Contribution Form) and a copy of your Letter of Instruction.	In the letter, request that DonorsTrust handle transfer of shares from an existing Merrill Lynch account to the DonorsTrust account.
Held outside Merrill Lynch	Application Form (or Additional Contribution Form) and a copy of your Letter of Instruction.	Submit original letter of instruction to the firm currently holding the securities, requesting shares be directly transferred to DonorsTrust's account (#86Q-04119) using Merrill Lynch's DTC #8862.

SECURITIES CONTRIBUTIONS NOT HELD IN BROKERAGE ACCOUNT AND OTHER ASSETS	SPECIAL INSTRUCTIONS
Stock Certificates, Partial Certificates, Private Placements, Restricted Stock, Mutual Fund Shares not Transferable via DTC and Cryptocurrency	Please call DonorsTrust for special instructions.
Donor-advised fund assets currently held at another DAF provider	Request a grant from your current provider to DonorsTrust and note in the grant purpose your fund name at DonorsTrust.

## Tips for Wire and Stock Contributions

DonorsTrust will often receive many wire and stock contributions in a single day, particularly toward the end of December when many of our donors have finished planning their taxes and want to make a final contribution for the year. To help us ensure that your contribution is recognized and properly credited, and that you get your tax receipt letter as soon as possible, please keep the following in mind:

- If there's one single action you can take that most helps us, it's to call us at (703) 535-3563 or e-mail us at [dtgrants@donorstrust.org](mailto:dtgrants@donorstrust.org) and let us know exactly what you're contributing – for example "\$10,000.00 cash, sent by wire, for the XYZ Fund", or "100 shares AAPL stock for the ABC Fund".
- In a rush and don't have time to make that call or write that e-mail, or to ask other questions? Have your broker or banker do it instead! We're happy to work with your financial professional to expedite your contribution.
- If you're contributing stock, telling us that it's "100 shares of AAPL" is much more helpful than "approximately \$12,000.00 of securities". We can see instantly on our broker's website that we've received the former; the latter might require us to look for securities we haven't identified with another contributor and call our broker to confirm they're yours.
- Once we've received your contribution, we'll send you an e-mail (or call, if you'd prefer) within 24 hours to let you know that the contribution has been received. If you've initiated a contribution, and a day goes by without us confirming receipt, please give us a call at (703) 535-3563 so that we can make sure it's not "held up" at your bank or ours.

## Investment Pool Descriptions

Pool Name	Description	Time-frame	Manager	Fee Type
Money Market	This asset allocation option invests in money market funds. This profile offers the most secure means of protecting principal by investing in high-quality and liquid money market instruments managed to keep their share price stable. Money market fund holdings do not incur investment fees. It is suitable for charitable capital that account holders expect to grant out in the near term. Money market portfolios are designed for immediate liquidity.	Any	N/A	1
Short-term Bond	This pool seeks to increase yield over the money market account, while maintaining liquidity and security. The sole asset held by the pool is the Vanguard Short-Term Bond ETF (symbol: BSV), which seeks to track the performance of the Barclays Capital U.S. 1–5 Year Government/Credit Float Adjusted Index, a market-weighted bond index that covers investment-grade bonds with a dollar-weighted average maturity of 1 to 5 years. The EFT invests in U.S. government, high-quality (investment-grade) corporate, and investment-grade international dollar-denominated bonds, following a passively managed, index sampling approach.	1+ years	N/A	1
High-Yield Tax Exempt Fund Pool	This pool invests in lower quality municipal bonds to provide a higher yield and chance at capital gains. Acceptable for funds willing to accept higher volatility and a moderate principal risk.	2+ years	N/A	1
High-Yield Corp Fund Pool	This pool invests in lower quality corporate bonds to provide a higher yield and chance at capital gains. Acceptable for funds willing to accept higher volatility and more principal risk (this is a “junk bond” type pool). Consists of consists of a single issue – the Vanguard High-Yield Corporate Fund Admiral Shares (VWEAX).	3+ years	N/A	1
Conservative	The objective of the conservative target allocation is to seek current income, rather than long-term growth, through investments that target an asset allocation of 25% equities and 75% fixed income. It is suitable for account holders who are seeking short term grantmaking potential over a 2+ year time horizon. The primary goals are principal preservation and current income through a majority allocation to the fixed-income asset class. Limited investments in the equity-linked and alternative asset classes may be undertaken to produce capital appreciation and additional sources of current income.	2+ years	Merrill Lynch	2
Moderate	The objective of the moderate target allocation is to strike a balance between bonds for current income and stocks for growth of capital through investments that target an asset allocation of 50% equities and 50% fixed income. It is suitable for account holders who are seeking long-term grantmaking potential on the order of three+ years. This strategy balances potential capital appreciation and current income, using a combination of fixed-income, equity-linked and alternative asset classes.	3+ years	Merrill Lynch	2
Wellington Fund Pool	This pool seeks long-term capital appreciation and reasonable current income. The sole asset held by the pool is the Vanguard Wellington Fund (symbol: VWENX). Wellington Fund is a blended fund, approximately 65% large- and medium-size dividend paying companies, while the remaining 35% is invested in medium-term, investment-grade corporate debt.	3+ years	N/A	1
All World ex US Pool	Seeks to track the performance of the FTSE All-World ex-U.S. Index, providing a convenient way to get broad exposure across developed and emerging non-U.S. equity markets around the world. Consists of consists of a single issue – the Vanguard FTSE All-World ex-U.S. ETF (VEU).	3+ years	N/A	1

Strive 500 Index	STRV – Strive 500 ETF is an investment that seeks to track the total return performance, before fees and expenses, of the Solactive GBS United States 500 Index composed of U.S.-listed large cap equity securities. Under normal circumstances, substantially all of the fund's total assets (exclusive of collateral held from securities lending) will be invested in the component securities of the index. The Sub-Adviser expects that, over time, the correlation between the fund's performance and that of the index, before fees and expenses, will be 95% or higher. Benchmark: Solactive GBS United States 500 TR USD. STRV is best suited for fund you do not plan to use for grant making in the immediate and medium term. The investment horizon for advising this pool should be greater than 3 years.	4+ years	N/A	1
S&P 500 Index	This pool seeks to track the S&P 500 Index and, as such, is appropriate for funds that will not be granted in the near future. The sole investment held by this pool is the Vanguard S&P 500 ETF (symbol: VOO). The Vanguard S&P 500 ETF invests in stocks in the S&P 500 Index, representing 500 of the largest U.S. companies, with a goal of closely tracking the index's return (which is considered a gauge of overall U.S. stock returns). This pool is more appropriate for long-term goals, and should be used only for account funds you do not expect to grant within the next four years.	4+ years	N/A	1
Information Tech ETF	This seeks to track the performance of a benchmark index measuring the return of stocks in the information tech sector, and consists of a single issue – the Vanguard Information Technology ETF (VGT).	4+ years	N/A	1
REIT Pool	Invests in stocks issued by real estate investment trusts (REITs), companies that purchase office buildings, hotels, and other real property, seeking to closely track the return of the MSCI US REIT Index, a gauge of real estate stocks. It offers the potential for investment income and some growth; share value rises and falls more sharply than that of funds holding bonds, and consists of a single issue – the Vanguard REIT ETF (VNQ).	4+ years	N/A	1
Growth	The objective of the growth target allocation is to achieve above-average growth over time through investments that target an asset allocation of 75% equities and 25% fixed income. It is suitable for account holders who are seeking long-term grantmaking potential.	5+ years	Merrill Lynch	2

Fee Type	Description
1	No investment advisory fees apply as this pool is not actively managed.
2	This pool is actively managed by Merrill Lynch. As such, an investment advisory fee applies to the pool as a whole. At present, the investment advisory fees charged by Merrill Lynch are 1.00% for the Growth Pool, 0.75% for the Moderate Pool, and 0.70% for the Conservative Pool. The fee is based upon the previous quarter's daily value.

**Timeframe Guidelines.** DonorsTrust encourages proactive grant planning. We strongly encourage all donor-advised fund account advisors to develop a giving plan that sets forth the likely total grant amount to be requested over the next year from the account, versus funds likely to be granted over the investment time horizon. Once a giving plan for your account has been developed, you should match the funds in your account to investment options with a timeframe that matches with your giving plan.

# Investment Pool Performance Report

## 1st Quarter (as of Mar 31, 2025)

Investment Pool	Allocation (Equities / Cash & Bonds)	2025 1 <sup>st</sup> Quarter	One Year (4/1/2024- 3/31/2025)	Lifetime*
<b>Conservative</b>	25% / 75%	-1.63%	4.43%	5.48%
<b>Moderate</b>	50% / 50%	-2.68%	4.54%	7.27%
<b>Growth</b>	75% / 25%	-4.49%	4.10%	8.98%
<b>Strive 500 ETF</b> (STRV)	100% / 0%	-4.38%	8.35%	16.74%
<b>Vang. FTSE All-World Ex-US ETF</b> (VEU)	100% / 0 %	5.99%	6.70%	3.85%
<b>Vanguard High-Yield Tax-Exempt</b> (VWALX)	0% / 100%	-0.34%	2.27%	4.18%
<b>Vanguard High-Yield Corporate</b> (VWEAX)	0% / 100%	1.57%	7.22%	6.03%
<b>Vanguard Information Technology ETF</b> (VGT)	100% / 0%	-12.66%	4.00%	12.81%
<b>Vanguard REIT ETF</b> (VNQ)	100% / 0%	2.69%	9.03%	7.55%
<b>Vanguard S&amp;P 500 ETF</b> (VOO)	100% / 0%	-4.29%	8.34%	13.91%
<b>Vanguard ST-Bond ETF</b> (BSV)	0% / 100%	1.92%	5.73%	2.44%
<b>Vanguard Wellington Adm</b> (VWENX)	100% / 0%	-1.64%	7.06%	7.85%

### Money Market Yields

MAR 25	4.11%	DEC 24	4.46%	SEP 24	5.07%	JUN 24	5.16%
FEB 25	4.31%	NOV 24	4.27%	AUG 24	5.29%	MAY 24	5.00%
JAN 25	4.42%	OCT 24	4.40%	JUL 24	5.23%	APR 24	5.36%

All returns are net of fees. The pools are invested in various mutual and exchange traded funds (see the following page for the composition of each investment pool). The Conservative, Growth, and Moderate pools are actively managed by Merrill Lynch, who charges an investment advisory fee for its services. At present, the investment advisory fees charged by Merrill Lynch are 1.00% for the Growth Pool, 0.75% for the Moderate Pool, and 0.70% for the Conservative Pool. The fee is based upon the previous quarter's average daily value. No investment advisory fee is charged for the remaining pools.

Data reflected in this report for Growth, Conservative and Moderate pools is provided by Merrill Lynch and quarterly and annual returns are calculated by DonorsTrust and Merrill Lynch. Portfolio performance is net of ML fees. Data for Vanguard ETFs and mutual funds are gathered from Morningstar reports and websites and reflect returns on an investment in the pool for the entire time period.

Allocation percentages are targets for each portfolio, while actual allocation is likely to differ from the target.

DonorsTrust provides performance statistics for informational purposes only. Past performance is not indicative of future performance. For more information call DonorsTrust at 703.535.3563.

\*For Growth, Conservative and Moderate pools, lifetime returns are for the period Jan 1, 2012, through Mar 31, 2025; for the Strive 500 ETF, Sep 14, 2022, through Mar 31, 2025; for the Vanguard FTSE All World, for the period Mar 2, 2007, through Mar 31, 2025; for Vanguard S&P 500 ETF, for the period Sep 7, 2010, through Mar 31, 2025; for Vanguard High-Yield Tax-Exempt, for the period Nov 11, 2001, through Mar 31, 2025; for Vanguard High-Yield Corporate, for the period Nov 11, 2001, through Mar 31, 2025; for the Vanguard Information Technology ETF, for the period Jan 26, 2004, through Mar 31, 2025; for Vanguard Wellington Admiral Shares, for the period May 14, 2001, through Mar 31, 2025; for the Vanguard ST-Bond ETF, for the period Apr 3, 2007, through Mar 31, 2025; and for the Vanguard REIT ETF, for the period Sep 23, 2004, through Mar 31, 2025.



# Investment Pool Holdings Report

## (as of Mar 31, 2025)

Security Name	Symbol	Conservative	Moderate	Growth
Cash	CASH	5.42%	5.13%	3.19%
Communication Services Select Sector SPDR Fund	XLC	3.86%	5.06%	7.39%
Consumer Discretionary Select Sector SPDR Fund	XLY	4.38%	5.78%	8.44%
Fidelity MSCI Utilities Index ETF	FUTY	0.27%	0.34%	0.50%
First Trust Cloud Computing EFT	SKYY	0.99%	1.36%	1.98%
Global X US Infrastructure Development ETF	PAVE	0.73%	1.00%	1.47%
Health Care Select Sector SPDR Fund	XLV	3.31%	4.16%	6.08%
Invesco Aerospace & Defense ETF	PPA	0.80%	1.03%	1.50%
Invesco KBW Bank ETF	KBWB	0.27%	0.60%	0.88%
iShares Biotechnology EFT	IBB	0.78%	0.99%	1.45%
iShares Broad USD Investment Grade Corp Bond ETF	USIG	14.14%	10.39%	3.63%
iShares Core MSCI Total International Stock ETF	IXUS	2.15%	2.16%	4.42%
iShares U.S. Home Construction ETF	ITB	0.51%	0.62%	0.91%
iShares U.S. Infrastructure ETF	IFRA	0.25%	0.34%	0.49%
iShares U.S. Treasury Bond ETF	GOVT	14.68%	10.78%	3.77%
Pacer Data & Infrastructure Real Estate ETF	SRVR	0.06%	0.08%	0.11%
Energy Select Sector SPDR Fund	XLE	0.14%	1.17%	1.74%
Financial Select Sector SPDR Fund	XLF	1.74%	2.41%	3.52%
Real Estate Select Sector SPDR Fund	XLRE	0.79%	0.99%	1.44%
SPDR Portfolio High Yield Bond ETF	SPHY	2.69%	1.98%	0.69%
SPDR Portfolio Long Term Treasury ETF	SPTL	0.55%	0.40%	0.14%
VanEck Semiconductor ETF	SMH	4.69%	6.52%	9.53%
Vanguard Consumer Staples ETF	VDC	1.84%	2.37%	3.46%
Vanguard Industrials ETF	VIS	1.58%	2.02%	2.94%
Vanguard Information Technology ETF	VGT	8.43%	11.00%	16.07%
Vanguard Materials ETF	VAW	0.34%	0.48%	0.70%
Vanguard Mortgage-Backed Securities ETF	VMBS	13.03%	9.58%	3.35%
Vanguard S&P 500 ETF	VOO	2.88%	4.87%	7.97%
Vanguard Total International Bond ETF	BNDX	8.70%	6.39%	2.24%

Other Pools			
Investment Pool	Security Name	Symbol	% of Pool
Strive SP 500 ETF	Strive 500 ETF	STRV	100.00%
Vanguard FTSE All-World Ex-US ETF	Vanguard FTSE All-World Ex-US ETF	VEU	100.00%
Vanguard High-Yield Tax-Exempt	Vanguard High-Yield Tax-Exempt Admiral Shares	VWALX	100.00%
Vanguard High-Yield Corporate	Vanguard High-Yield Corporate Admiral Shares	VWEAX	100.00%
Vanguard Information Technology ETF	Vanguard Information Technology ETF	VGT	100.00%
Vanguard REIT ETF	Vanguard REIT ETF	VNQ	100.00%
Vanguard S&P 500 ETF	Vanguard S&P 500 ETF	VOO	100.00%
Vanguard ST-Bond ETF	Vanguard Short-Term Bond ETF	BSV	100.00%
Vanguard Wellington Fund Adm	Vanguard Wellington Fund Admiral Shares	VWENX	100.00%