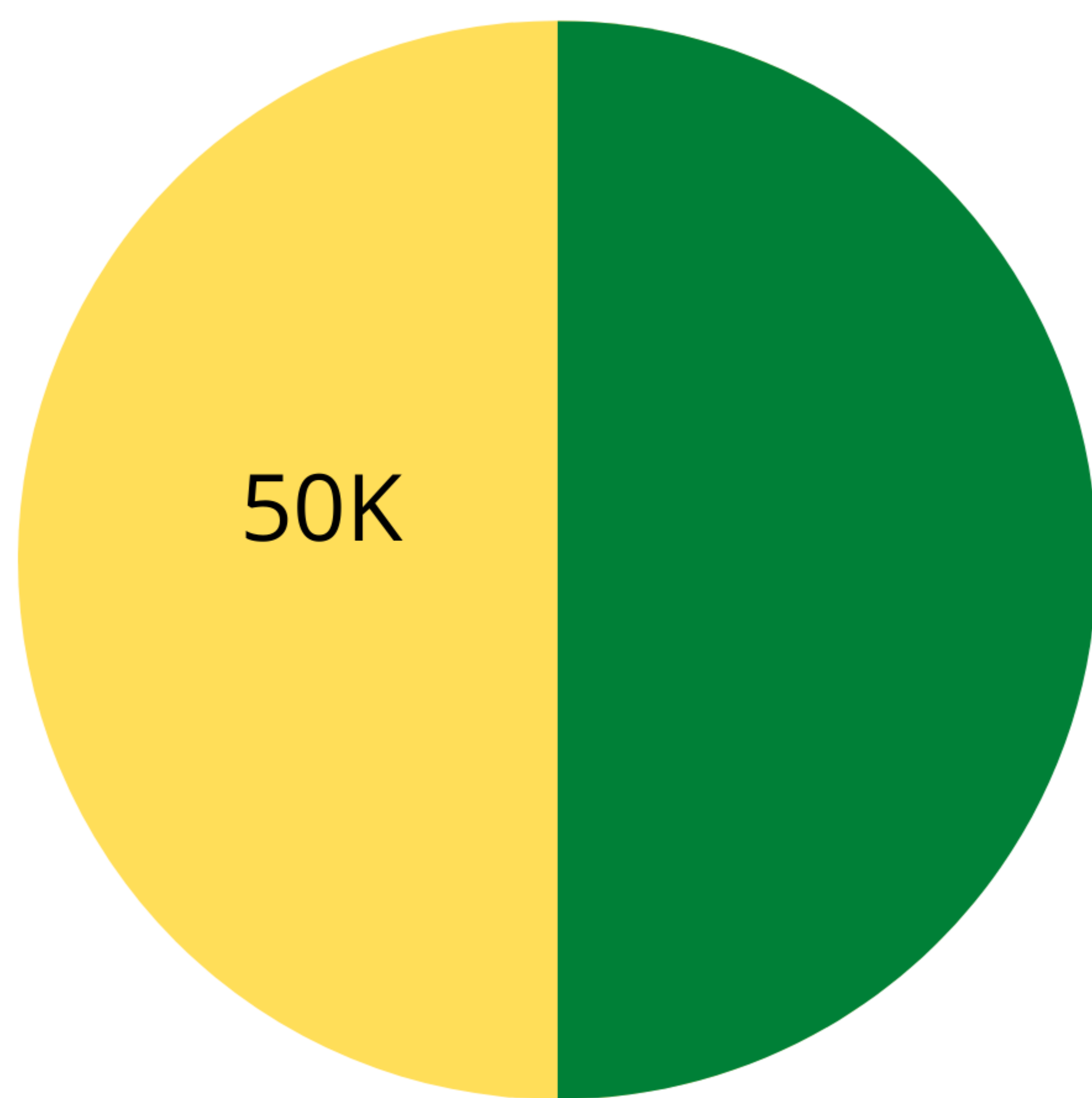


How a quasi-endowed fund works:



- \$100,000 minimum
- Access to all except \$50k immediately
- After 3 years with a minimum of \$50k, access to all
- Invested

Two-year scenario:

(*based on assumptions, not actual returns—for example purposes only)

Year 1	\$10,000	Your endowment's average balance
	- 10,000	1.25% Annual Fee (based on average monthly fund value)
	+ 550	5.5% Potential investment growth*
	<u>\$10,550</u>	
	\$54,250	Available for granting to your favorite charity
GRANT	\$104,250	
	- 10,000	For example, one grant of \$10k was made
	<u>\$94,250</u>	Total after grant
Year 2	\$94,250	Your quasi-endowed endowment's average balance
	- 1,178	1.25% Annual Fee (based on average monthly fund value)
	+ 5,184	5.5% Potential investment growth*
	<u>\$98,256</u>	
	\$48,256	Available for granting to your favorite charity