

Advised Fund Agreement

Name of Fund

REFERRAL INFORMATION

REFERRED TO SVCF BY

RELATIONSHIP

This is my professional advisor. I would like him/her to be a fund representative.

*FIRST NAME

*LAST NAME

COMPANY/TITLE

MAILING ADDRESS

CITY

STATE

ZIP

PHONE

*EMAIL

DONOR ADVISED FUND SUCCESSOR ELECTION

Fund Advisors may create a succession plan for the fund by appointing a maximum of two successor advisors. Successor advisors assume the privilege to advise a fund only after all of the initial fund advisors are unwilling or unable to exercise their privilege to do so. Please refer to the Fund Terms and Conditions for additional information about eligibility requirements.

*Choose one:

- I do not wish to name successor advisor(s) at this time.
- I wish to name the following individual(s) as successor advisors.

*FIRST NAME

*LAST NAME

TITLE

* MR MS MRS DR | * MALE FEMALE

MAILING ADDRESS

HOME BUSINESS

CITY

STATE

ZIP

HOME PHONE

MOBILE PHONE

EMAIL ADDRESS

DATE OF BIRTH

*RELATIONSHIP TO #1 FUND CONTACT

*FIRST NAME

*LAST NAME

TITLE

* MR MS MRS DR | * MALE FEMALE

MAILING ADDRESS

HOME BUSINESS

CITY

STATE

ZIP

HOME PHONE

MOBILE PHONE

EMAIL ADDRESS

DATE OF BIRTH

*RELATIONSHIP TO #1 FUND CONTACT

Advised Fund Agreement

Name of Fund

DONOR ADVISED FUND SUCCESSOR ELECTION, CONTINUED

*FIRST NAME _____ *LAST NAME _____

TITLE _____

* MR MS MRS DR | * MALE FEMALE

MAILING ADDRESS _____ HOME BUSINESS

CITY _____ STATE _____ ZIP _____

HOME PHONE _____

MOBILE PHONE _____

EMAIL ADDRESS _____

DATE OF BIRTH _____

*RELATIONSHIP TO #1 FUND CONTACT _____

*FIRST NAME _____ *LAST NAME _____

TITLE _____

* MR MS MRS DR | * MALE FEMALE

MAILING ADDRESS _____ HOME BUSINESS

CITY _____ STATE _____ ZIP _____

HOME PHONE _____

MOBILE PHONE _____

EMAIL ADDRESS _____

DATE OF BIRTH _____

*RELATIONSHIP TO #1 FUND CONTACT _____

*FIRST NAME _____ *LAST NAME _____

TITLE _____

* MR MS MRS DR | * MALE FEMALE

MAILING ADDRESS _____ HOME BUSINESS

CITY _____ STATE _____ ZIP _____

HOME PHONE _____

MOBILE PHONE _____

EMAIL ADDRESS _____

DATE OF BIRTH _____

*RELATIONSHIP TO #1 FUND CONTACT _____

*FIRST NAME _____ *LAST NAME _____

TITLE _____

* MR MS MRS DR | * MALE FEMALE

MAILING ADDRESS _____ HOME BUSINESS

CITY _____ STATE _____ ZIP _____

HOME PHONE _____

MOBILE PHONE _____

EMAIL ADDRESS _____

DATE OF BIRTH _____

*RELATIONSHIP TO #1 FUND CONTACT _____

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FUND CREATION

Initial gift to establish a fund: \$ _____

*Type of Gift:

- Cash or Check (check made payable to Silicon Valley Community Foundation)
- Publicly Traded Securities[‡]
- Privately Held Securities[‡]
- Restricted Securities[‡]
- Wire[‡]
- Other[‡]

PLEASE DESCRIBE THE GIFT (INTERFUND TRANSFER, CREDIT CARD, PERSONAL PROPERTY, REAL ESTATE, TESTAMENTARY):

[‡]Additional information will be required. Please contact SVCF at 650.450.5444 or donate@siliconvalleycf.org.

Would you like to support the Community Endowment Fund?

The Community Endowment Fund is a permanent charitable resource that grows through your support and provides invaluable funding to local nonprofit organizations. When you give to the endowment, you are helping to meet the needs of our regional community today and for years to come.

- I would like to make an additional gift to the Community Endowment Fund: \$ _____

Total Donation \$ _____

PLANNED GIFTS

- I have remembered SVCF in my estate plans.
- I would like more information on how to include SVCF in my estate plans.

*RECOGNITION AND THANKS

How would you like to be recognized?

Each grant made from an advised fund is mailed with a custom grant award letter.

Specify below how you would like the name(s) of the fund advisors to appear in the custom grant award letter:

(E.G., MR. AND MRS. MARK SMITH, JANE AND MARK SMITH, THE SMITH FAMILY)

- Please make all grants from the fund anonymous. (Note: Anonymity can be customized on a grant-by-grant basis.)

How would you like to be thanked by nonprofits?

An organization that has received grants from the fund may wish to send information to you directly. Please indicate your contact preference for the custom grant letter.

Choose one:

- Provide my home address.
- Provide my business address.
- Do not provide my address.

Mail received by SVCF for the fund will not be forwarded. Further customization may be available for a fee.

*INVESTMENT OPTIONS

Please refer to the attachments regarding investment pool information and allocation. If you need additional information, please contact SVCF.

- I have completed the Investment Allocation form.
- I would like to request an Individually Managed Fund and have completed the form.
- This gifted asset is illiquid and the investment allocation will be determined upon liquidity.

Advised Fund Agreement

ACKNOWLEDGEMENT AND SIGNATURES

I acknowledge that I have read Silicon Valley Community Foundation's Support Fees and Minimums and Fund Terms and Conditions and agree to the fees, terms and conditions described therein. I understand any contribution, once accepted by SVCF's board of directors, represents an irrevocable gift to SVCF.

SVCF's board of directors has variance power under IRS regulations, and this gift is not refundable to me.

I hereby certify, to the best of my knowledge, that all information presented in connection with this form is accurate, and I will notify SVCF promptly of any changes.

*#1 FUND CONTACT SIGNATURE

*PRINT NAME

*DATE

FUND CONTACT SIGNATURE

PRINT NAME

DATE

FUND CONTACT SIGNATURE

PRINT NAME

DATE

FUND CONTACT SIGNATURE

PRINT NAME

DATE

FUND CONTACT SIGNATURE

PRINT NAME

DATE

FUND CONTACT SIGNATURE

PRINT NAME

DATE

SVCF AUTHORIZED SIGNATURE

PRINT NAME

TITLE

DATE

SPECIAL INSTRUCTIONS:

Appendix - Fund Terms and Conditions

TAX STATUS OF CONTRIBUTION

Funds established at Silicon Valley Community Foundation ("SVCF") are component funds of SVCF, a Section 501(c)(3) public benefit corporation. Certain contributions other than cash or marketable securities must first be approved by SVCF. All contributions to SVCF's funds are treated as gifts to a public charity and are generally tax-deductible, subject to individual limitations. SVCF does not provide tax or legal advice; we recommend consulting a professional advisor with questions about a gift to SVCF.

VARIANCE POWER

As required by law, all assets contributed to funds become irrevocable gifts to SVCF, and legal control and responsibility for the funds rest with SVCF. All funds established at SVCF are subject to SVCF's variance power, subject to individual limitations, as set forth in SVCF's bylaws. Variance power gives SVCF the authority to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if, in the sole judgment of SVCF's board of directors, such restriction or condition becomes unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the community served.

INVESTMENT OF ASSETS

In making a gift to SVCF, donors give up all right, title and interest to the assets contributed. In particular, donors cannot choose investments, investment managers or brokers after their gift has been made, with the exception of a recommended customized investment approach as stated below. The board of directors and investment committee of SVCF have the right to make any or all investment decisions regarding gifts received, except that fund advisors have advisory privileges with respect to fund investments. All assets contributed to funds will be managed in SVCF's investment pools, subject to certain approved exceptions. Investment allocations among SVCF's investment pools can be changed no more than once per calendar year, unless a significant change to grantmaking or fund balance occurs and prudence requires a change. SVCF may hold up to 5% of fund assets in non-interest bearing cash at any time. All income and capital gains or losses will be allocated to the fund on a monthly basis.

A donor may recommend a customized investment approach through an outside investment advisor for funds carrying a significant balance. SVCF's investment committee must approve the recommended advisor, the advisor's proposed investment strategy and underlying investments.

FEES AND MINIMUMS

There is no set-up fee to open a fund at SVCF, with certain exceptions; however, specific initial gift minimums must be met. Initial gift minimums vary by fund type. Once established, funds are required to maintain a \$1,000 minimum balance and are subject to support and investment fees. A list of current fees and initial gift minimums is available upon request. SVCF reserves the right to change its fee or minimum policies at any time.

ROLE OF ADVISORS

Donors establishing an advised fund may designate any person over 18 years of age to be an advisor on the fund. A fund can have more than one fund advisor but preferably no more than three. If a fund is advised jointly, upon the death of one fund advisor, the remaining fund advisor(s) retains the privileges associated with the fund.

SUCCESSOR ADVISORS

The donor and any fund advisor may designate any person within one generation to be a successor advisor to exercise the privileges and duties of a fund advisor. Successor advisors may assume the privilege to advise the fund only after the deaths or resignations of all initial fund advisors named on the fund. The successor advisor(s) may be required to provide written notification and sufficient proof of the donor's or fund advisor's death prior to assuming the privileges and duties of a fund advisor. Successor advisors may not appoint further successors but may appoint additional fund advisors as long as they are in the same generation as the successor advisor. If the successor advisor is a minor, SVCF's board of directors reserves the right to require that grant recommendations be made by the minor's legal guardian.

All requests to modify or appoint additional advisors and successor advisors to a fund must be communicated to SVCF in writing. In addition, a written acknowledgement must be received from SVCF confirming that the request has been granted. If SVCF has not received the name(s) of an additional advisor(s) or successor advisor(s) to the fund, or other special instructions, in writing, SVCF will use the fund's balance to support SVCF's Community Endowment Fund.

The following Fund Advisory Privileges and Fund Relationship Definitions further explain the role of advisors and other interested parties to funds at SVCF. These terms correlate to the Fund Agreement forms and will determine the fund's contacts and advisors.

Appendix - Fund Terms and Conditions

FUND RELATIONSHIP AND FUND ADVISORY PRIVILEGES DEFINITIONS:

Fund Advisor: Individual has full advisory privileges over a fund, including grant recommendations, investment recommendations, naming the fund and appointment of other fund advisors and successor advisors. (This is the highest level of authority.)

Secondary Advisor: Individual also has full advisory privileges over grant recommendations but has no other fund administration advisory privileges. (This is an intermediate level of authority.)

Fund Representative: Individual has access to fund information but no fund advisory privileges. (This is the lowest level of authority.)

Successor Advisor: The second generation fund advisor; he or she has no advisory privileges until the cessation to act of all initial fund advisors. (Primarily for donor advised funds, committee advised funds and scholarship funds.)

Communications Contact: This individual will be the initial point of contact to receive communications related to the fund. Only one contact may be designated to serve this function. This individual may or may not have fund advisory privileges, and must not be a successor advisor.

FUND SPENDING POLICY

SVCF recommends a minimum 5% annual distribution rate for all funds. For endowed funds, SVCF's board of directors sets and monitors a required annual distribution rate that is calculated as a percentage of fund assets. This rate is based on 12 trailing quarter balances and is subject to change based on community needs, investment performance and the long-term preservation of endowment funds' principal. An endowed fund must be invested for a minimum of 12 months before the fund's initial annual distribution rate can be calculated.

GRANT DISBURSEMENT

Grants must be for charitable purposes, and those grants may be recommended to any 501(c)(3) organization or verified charitable entity (e.g. schools, religious institutions) located in the United States or any nongovernmental organization outside of the United States having a verifiable charitable purpose. All grants directed outside of the United States must comply with federal government regulations, and the prospective grantee must be verified as the equivalent of a public benefit organization within the United States and must otherwise conform to all relevant U.S. federal and state laws. Grants may also be given for charitable purposes to non-501(c)(3) organizations if the charitable expenditure can be verified through a process called expenditure responsibility. Expenditure responsibility is required for any organization not described in IRS Section 170(b)(1)(A), including for-profit companies, private operating foundations and new public

charities that do not yet have 501(c)(3) status and disqualifying supporting organizations.

Grants given to all 501(c)(3) public charities within the United States, or organizations on the SVCF Global Charity Database (www.siliconvalleycf.org/ngo) at the time of the grant recommendation, must be for a minimum of \$200 USD. Grants to organizations outside of the United States that are not listed on the SVCF Global Charity Database or grants requiring expenditure responsibility within the United States must be for a minimum of \$1,000 USD. Grant checks sent to organizations are accompanied by an SVCF letter specifying the name of the fund and the fund advisor's name(s), unless requested otherwise by the donor or fund advisor and as approved by SVCF. The fund advisor's address may also be included on all letters if requested by the fund advisor. Any mail SVCF receives for the fund will not be forwarded. Approved grants are typically sent within 10 business days of the recommendation being received or the fund advisor will be notified as to the reason for a delay. However, any fund submitting 20 or more grant recommendations at one time should allow up to 15 business days for processing. Grants made from funds at SVCF are issued on checks with the name and logo of SVCF.

SVCF shall assume responsibility for check writing, bookkeeping, investment management, tax reporting, auditing and evaluation of projects, and for making available to the fund advisors and fund representatives reports of fund income, expenses and grantmaking, as appropriate.

RESTRICTIONS ON GRANTS

In compliance with the Internal Revenue Code, grants are not permitted to individuals; for non-charitable purposes; for political contributions or to support political campaign activities; or for any purpose that would provide benefits, goods or services to a donor to the fund, the fund's advisor(s) or other related parties. A fund advisor is subject to IRS penalties if the fund's donor(s), advisor(s) or other related parties receive benefits, goods or services in connection with a grant recommendation. This includes grants for memberships, event tickets, sponsorships, registration fees in tournaments and cause-related marketing activities.

Grants are generally not allowed to private non-operating foundations, unless certain exceptions are met. Please contact SVCF if you have questions about the exclusion of benefits from grant recommendations and/or multiple-year payments.

Appendix - Fund Terms and Conditions

PAYMENTS FROM AN ADVISED FUND

SVCF does not permit expense reimbursements, loans, compensation or other similar payments from an advised fund to any donor, fund advisor or related party. All expenses must be paid by SVCF directly after appropriate review of the expenses and their payees, and all expenditures must be preapproved by SVCF prior to being incurred. The expense submitted for review must be charitable in nature or support a charitable purpose.

FUNDRAISING POLICY

On rare occasions, SVCF may consider permitting a fund to raise money. All fundraising activities must be pre-approved by SVCF. Fund advisors must allow at least 30 days for approval. Use of SVCF's name on any fundraising material is expressly prohibited without prior written approval by SVCF. SVCF cannot reimburse the donor, fund advisor or related parties for expenses related to fundraising activities. All contributions raised in support of the fund must be made payable to Silicon Valley Community Foundation or SVCF with the name of the fund in the memo line. SVCF is not responsible for the success of fundraising activities.

MEMORIAL FUNDS

A memorial fund can be established in honor of someone who has passed away, and requests for donations in the name of the deceased to SVCF are required to use the following language in obituaries or solicitations for gifts: "Funds raised will be added to the [insert name] Fund at Silicon Valley Community Foundation, a 501(c)(3) organization. All checks must be made payable to Silicon Valley Community Foundation or SVCF with [insert name] Fund in the memo line."

SCHOLARSHIP FUNDS

For any scholarship fund established at SVCF, the scholarship selection committee must be appointed by SVCF; however, members may be recommended by the donor. The donor and parties related to the donor may serve on the selection committee but they cannot directly or indirectly control the committee. As required by law, the scholarship selection process must be approved annually by SVCF's board of directors. SVCF disburses scholarship funds to the institution the recipient attends and will not disburse a grant to a specific individual.

DESIGNATED FUNDS

Designated funds can only be established for the benefit of one qualified public benefit organization. If that organization

ceases to exist or dramatically changes its charitable purpose, SVCF will use its variance power to find a similar organization that matches the donor's intent. Should the donor request that the organization be changed, all remaining assets will be granted to the original organization and a new fund must be established.

FUND INACTIVITY

If a fund advisor is no longer willing or able to advise the fund's distribution, and no successor advisor is named, SVCF's board of directors will assume responsibility for grantmaking. Inactivity is when no grant recommendations or gifts are received for a period of two consecutive years and the fund advisor(s) cannot be contacted. SVCF's staff will attempt to contact the fund advisor(s) at least three times via certified mail and allow 30 days for a response. If contact cannot be made, SVCF's board of directors will advise an annual payout to support the community grantmaking program in accordance with SVCF's spending policies. If two more years pass with no contact from the advisor, the fund in its entirety will be transferred to the Community Endowment Fund. A fund must have inactivity for a total of four years before being transferred to the Community Endowment Fund.

FUND CLOSURE

A fund advisor may recommend closing a fund by granting up to 100% of the fund balance to a qualified charitable organization, including any of SVCF's funds (e.g., field of interest funds, endowment funds, operating funds). Such recommendations must be received in writing, and, if approved, funds will be disbursed in accordance with SVCF's current grantmaking policies and applicable laws and regulations. Closing a fund by recommending a grant to another qualified charitable organization which is approved will occur as follows: 80% of the current balance will be granted within 10 business days of the request date, barring any issues with the organization's status as a qualified public charity or equivalent. The remaining balance of the fund, including any residual net earnings, will be granted within the following 45 days. Endowed funds are permanent and cannot be closed.

CONFLICT OF TERMS

In the event of an inconsistency between these terms and conditions and any terms and conditions appearing elsewhere in connection with any fund, these terms and conditions, as interpreted by SVCF, shall govern, and SVCF reserves the right to take any actions at any time which, in its discretion, it deems reasonably necessary or desirable for the proper administration of any fund at SVCF or to comply with applicable law.

Appendix - Fund Terms and Conditions

FREQUENTLY ASKED QUESTIONS

What is a donor advised fund?

A donor advised fund is not a separate legal entity like a trust or a corporation. It is a fund defined by the IRS that a sponsoring charity, like SVCF, creates through a written agreement with a donor. The donor contributes assets to SVCF, and SVCF agrees to treat those assets as a separate fund on its books. The donor retains the privilege of recommending charitable grants from the fund and the way in which SVCF should invest the fund's assets.

Who owns the assets once the gift is made and the fund is opened?

The law requires SVCF to make clear in the agreement, and to obtain the donor's written acknowledgement, that the assets in a donor advised fund are the property of SVCF and that SVCF has discretion and control over the use and investment of the donor advised fund's assets.

Why is discretion and control an issue?

In order for a donor to take advantage of the tax benefits that flow from a charitable gift, the gift has to be complete—that is, the donor has to part with control over the donated assets. The appearance of donor control could put the donor's tax deduction in jeopardy. Therefore, fund advisors can only make non-binding recommendations about grants; they cannot control when and how SVCF will make grants nor control decisions about which grantees will receive funding.

What are the limits on donor benefits in connection with donor advised fund grants?

Donors, fund advisors and related parties (such as family members or business interests) may receive only "incidental" benefits from a grant or investment of a donor advised fund. If a donor, fund advisor or related party receives more than an incidental benefit in connection with a donor advised grant, the IRS will assess a penalty of 125% of the amount of the improper benefit. The penalty may be assessed against either the person who recommended the grant or the person who received the benefit. (There is a separate penalty if a donor, fund advisor or related party receives a direct distribution from the donor advised fund, such as compensation or an expense reimbursement.)

Please return this form to:

Silicon Valley Community Foundation
Attention: Development Department
2440 West El Camino Real, Suite 300
Mountain View, California 94040-1498

Phone: 650.450.5444

Fax: 650.450.5401

donate@siliconvalleycf.org

Contact SVCF at donate@siliconvalleycf.org or 650.450.5444 if you have questions.