

Charitable Investment Advisor Program

Letter of Understanding Regarding Alternative Investments

Please type or print clearly in CAPITAL letters and black ink. If you need more room for information or signatures, make a copy of the relevant page or use a blank sheet of paper.

Account Holder Information and Agreement

Name of Primary Account Holder
Giving Account® Number

The Charitable Investment Advisor Program ("the Program") of the Fidelity Investments® Charitable Gift Fund (Fidelity Charitable®) allows an Account Holder to nominate a qualified independent advisor ("Advisor") to manage a portion of the assets of Fidelity Charitable® allocated to the Account Holder's Giving Account®. Fidelity Charitable has established investment policy guidelines for the Advisor, including specific requirements for holding alternative investments within the Program. Please refer to the *Charitable Investment Advisor Program Investment Policies and Guidelines* and the *Charitable Investment Advisor Program Investment Guidelines* for more information.

Because of the inherent risks and unique characteristics of alternative investments, Fidelity Charitable is providing you, as the Primary Account Holder, with the following information, and, by signing below, you acknowledge and agree to the following:

- Fidelity Charitable is the sole legal owner of all assets held in a Giving Account®, and retains the right to sell any asset at any time.
- This Letter of Understanding does not modify the *Charitable Investment Advisor Program Investment Guidelines* or the *Charitable Investment Advisor Program: Description and Investment Policy Guidelines*.
- Fidelity Charitable reserves the right to modify or terminate any of its policies, terms, or conditions with respect to the Program, including holding alternative investments within the Program, at any time.
- Before an alternative investment can be held in a Program account, Fidelity Charitable will review the alternative investment to ensure that it meets the Charitable Investment Advisor Program investment guidelines and custodial requirements. Fidelity Charitable reserves the right to decline to hold any investment in a Giving Account.
- The Advisor, and not Fidelity Charitable, is responsible for evaluating whether holding an alternative investment, and any subsequent sale or redemption, is suitable and appropriate for an Account Holder's Giving Account, based on that Account Holder's philanthropic objectives with respect to that Giving Account.
- If a proposed alternative investment has a future capital commitment, the full capital commitment must be held by Fidelity Charitable in an escrow account (generally, in the Fidelity Charitable Money Market Pool) designated for this use—before the alternative investment is held by Fidelity Charitable.
- Some alternative investments may generate unrelated business income, which could result in federal and/or state income tax to Fidelity Charitable. In such instances, the cost of such additional tax shall be allocated to and borne by the Account Holder's Giving Account, which may require that additional funds be designated for this use in the Account Holder's Giving Account.
- Transaction costs and investment management fees associated with the alternative investment will be deducted from the Charitable Investment Advisor Program account balance.
- You have received, read, and agree to the terms of and conditions applicable to Fidelity Charitable, the Giving Account, and the Program, as set forth in (i) the *Fidelity Charitable Program Guidelines*, (ii) the *Charitable Investment Advisor Program Investment Policies and Guidelines*, and (iii) the *Charitable Investment Advisor Program Investment Guidelines*.

Primary Account Holder Name	
Primary Account Holder Signature	Date MM DD YYYY
SIGN ▶	▶

Did you sign the form and attach any necessary documents?

Send the form and any attachments to Fidelity Charitable.

Questions? Go to FidelityCharitable.org or call 800-262-6935.

Fax form to: 877-665-4274

Regular mail

Fidelity Charitable
PO Box 770001
Cincinnati, OH 45277-0053

Overnight mail

Fidelity Charitable
100 Crosby Parkway KC1D-FCS
Covington, KY 41015-9325

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