FIDELITY Charitable®

PROGRAM GUIDELINES

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FIDELITY CHARITABLE® PROGRAM GUIDELINES

These Fidelity Charitable® Program Guidelines ("Terms and Conditions") set forth the terms and conditions that apply to the donor-advised fund program of the Fidelity Investments® Charitable Gift Fund, a Massachusetts charitable trust ("Fidelity Charitable®"), including opening a donor-advised fund ("Giving Account®") at Fidelity Charitable (each a "Giving Account®"), contributions to Fidelity Charitable, and Giving Account privileges, including grant recommendations, investment recommendations, Giving Account authorization, and successor options. These Terms and Conditions also apply to related programs of Fidelity Charitable carried out through Fidelity Investments Charitable Gift Fund, Inc., a Delaware charitable corporation.

All activities of Fidelity Charitable, and participation in the donor-advised fund program, are subject to the Fidelity Charitable Declaration of Trust ("Declaration of Trust") and these Terms and Conditions. Fidelity Charitable is governed by an independent Board of Trustees ("Trustees"), who are responsible for all aspects of its operations. The Trustees reserve the right to modify the program and these Terms and Conditions at any time.

IN GENERAL

Fidelity Charitable, an independent, section 501(c)(3) public charity that administers donor-advised funds, was organized, and operates exclusively, for charitable purposes. Fidelity Charitable is recognized by the Internal Revenue Service (IRS) as a tax-exempt charitable organization classified as a public charity, as described in sections 501(c)(3), 509(a)(1), and 170(b)(1)(A)(vi) of the Internal Revenue Code ("the Code") of 1986, as amended. Fidelity Charitable is governed by the Trustees under the Declaration of Trust, and all activities of Fidelity Charitable are subject to the Trustees' discretion, directly or through officers or other agents, pursuant to the Declaration of Trust and these Terms and Conditions.

Fidelity Charitable Account Holders may make irrevocable charitable contributions to Fidelity Charitable and may recommend grants to Eligible Grant Recipients.

Account Holders may also recommend that their contributions be allocated to one or a combination of investment pools, each of which is managed by Strategic Advisers LLC ("Strategic Advisers"), a Fidelity Investments® company that provides investment advisory services to Fidelity Charitable.

DONORS, ACCOUNT HOLDERS, AND AUTHORIZED PERSONS

Donor. A Donor is any person who makes a contribution that is accepted by Fidelity Charitable to be held in a Giving Account. Donors are generally also Account Holders; see "Account Holder" and "Third-Party Contributions" below.

Account Holder. An Account Holder is a person with advisory privileges with respect to a Giving Account to make grant and investment recommendations. An Account Holder may be an individual, corporation or other business entity, irrevocable trust, or family limited partnership. Tax-exempt organizations, including charities exempt under Section 501(c)(3) of the Code, are not eligible to be Account Holders. There may be no more than four Account Holders with respect to any Giving Account. Each Account Holder will have full and equal privileges, as set forth below.

- *Organizational Account Holder.* An Organizational Account Holder is any person that is not an individual and is not a business entity, and may include non-business trusts, estates, partnerships, LLCs, and LLPs.

- Corporate Account Holder. A Corporate Account Holder is any business entity, and may include business corporations, LLCs, LLPs, partnerships, and trusts.

Primary Account Holder. The Primary Account Holder is the Account Holder to whom Giving Account statements, confirmations, and other communications are sent. Otherwise, the Primary Account Holder has no privileges different from any other Account Holder.

Authorized Person. An Authorized Person is an individual designated by an Account Holder authorized to exercise any or all of the advisory privileges with respect to a Giving Account. Any Account Holder may remove any Authorized Person at any time. When used below in connection with descriptions of advisory privileges, these Terms and Conditions assume that an Authorized Person has been designated to exercise that advisory privilege with respect to the Giving Account. With respect to Account Holders that are entities, including corporations, LLCs, and trusts, the entity shall designate one or more "Giving Account Contacts" to act on behalf of the entity.

Fidelity Charitable approval. Each person named as an Account Holder, Authorized Person, Giving Account Contact, or Successor is subject to review and approval by Fidelity Charitable. Fidelity Charitable reserves the right to decline, to approve, or to withdraw and revoke any such designation at any time in its sole discretion.

GIVING ACCOUNT PRIVILEGES

Account Holder. Each Account Holder has the following advisory privileges with respect to the Giving Account, in each case:

- *Naming the Giving Account.* Any Account Holder may name or change the name of the Giving Account as set forth herein.
- *Adding, modifying, or removing an Account Holder.* Any Account Holder may at any time add an Account Holder (up to the limit on the number of Account Holders set forth above). Each Account Holder may modify only their own contact information and may not modify the contact information of any other Account Holder. Any Account Holder being added or removed must provide written consent to their addition or removal.
- *Adding or removing a Successor.* Any Account Holder may at any time add or remove any Successor Account Holder or Successor Charitable Organization.
- *Designating, modifying, or removing an Authorized Person.* Any Account Holder may at any time add or remove any Authorized Person on the Giving Account and may authorize or remove authorization for that Authorized Person to exercise any of the General Giving Account privileges set forth below.
- *Additional recommendation privileges.* Any Account Holder may exercise any or all the General Giving Account privileges set forth below.
- *General.* Only Account Holders may exercise the privileges set forth herein. In addition, Fidelity Charitable will not accept any advisory privilege recommendations (such as naming Account Holders or Authorized Persons, recommending grants, or naming Successors) through testamentary instruments or other form of instruction not received by Fidelity Charitable during the Account Holder's lifetime and accepted by Fidelity Charitable.

Authorized Person. An Authorized Person may exercise only the specific General Giving Account privileges that they have been authorized to exercise by an Account Holder. Fidelity Charitable reserves the right to review and approve at any time any designation of Authorized Person and any designation of authorized Giving Account privileges.

- *Firm-wide Giving Account access.* With an Account Holder's permission, Fidelity Charitable will provide Giving Account access to associates at the firm of the Autho-rized Person, each of whom may exercise the specific General Giving Account privi-leges that they have been authorized to exercise by an Account Holder.

- *Termination of privileges.* All account privileges of an Authorized Person will terminate at the earliest of death of the Authorized Person, when they are revoked by an Account Holder, or when they are revoked by Fidelity Charitable.

Miscellaneous

- *Minors.* Minors may be named as Account Holders (but not Primary Account Holders) on a Giving Account only where the minor's legal guardian (1) is the Primary Account Holder on the same Giving Account and (2) authorizes all transactions initiated by the minor, until the legal guardian establishes that the minor has reached the age of majority in the minor's state of residence.

- *Organizational Giving Account.* An Organizational Giving Account is a Giving Account for which an Organizational Account Holder is the Primary Account Holder.

- *Corporate Giving Account.* A Corporate Giving Account is a Giving Account for which a Corporate Account Holder is the Primary Account Holder.

- *Organizational Giving Accounts and Corporate Giving Accounts* must name an individual (for example, an officer or trustee) authorized to act on behalf of the organization as the Primary Giving Account Contact. The Primary Giving Account Contact may name one or more individuals as an additional Giving Account Contact, each of whom is granted full authority to take action with respect to the Organizational Giving Account or Corporate Giving Account at Fidelity Charitable in the name of and on behalf of the organization or corporation. All Giving Account correspondence for an Organizational Giving Account (with the exception of confirmations related to contributions made by third-party contributors) will be sent to the Primary Giving Account Contact at the Primary Giving Account Contact's address of record.

General Giving Account privileges. An Account Holder holds all the privileges set forth below. An Authorized Person holds only the privileges specifically designated by an Account Holder.

- *View privileges.* Each Account Holder and each Authorized Person shall have the privilege to view, but not necessarily modify, all Giving Account information, including contribution and grant history, statements, and other Giving Account information.

- *Grant recommendation privileges.* An Account Holder or Authorized Person with grant recommendation privileges is able to recommend grants of any size to Eligible Grant Recipients, and to complete any paperwork and to make any certifications in connection with the grant recommendation.

- *Investment recommendation privileges.* An Account Holder or Authorized Person with investment recommendation privileges is able to make any investment recommendations that are available to the Giving Account, and to complete any paperwork and to make any certifications in connection with the investment recommendation.

- T*ermination of Giving Account privileges.* Fidelity Charitable reserves the right, at any time and in its sole discretion, to decline to permit an individual to make contributions or to exercise any or all advisory privileges with respect to a Giving Account.

OPENING A GIVING ACCOUNT

Donor Application. An eligible Account Holder may apply to establish a Giving Account by completing a Donor Application and submitting it to Fidelity Charitable. Individual Account Holders may complete and submit an application online at www.fidelitycharitable .org, or may submit a completed application by mail or by fax. Any entities seeking to establish an Organizational Giving Account must submit a completed Donor Application by mail or by fax, together with the minimum initial contribution. Fidelity Charitable will review each Donor Application and, if approved, will create a Giving Account. Once the Giving Account is established, Account Holders may make additional contributions at any time, subject to approval by the Trustees.

Minimum initial contribution. Fidelity Charitable may set minimum amounts for any initial contribution for any type of Giving Account.

CONTRIBUTIONS

General. All contributions are subject to review and approval, and once accepted all contributions are irrevocable. The Trustees reserve the right, in their sole discretion and for any reason, not to accept any contribution. Although Fidelity Charitable may have received and/or taken possession of a contribution, it is not accepted until deemed so by the Trustees. Fidelity Charitable performs the requisite due diligence on contributions and may choose to decline a contribution upon completion of its due diligence. If Fidelity Charitable determines that it will not accept a contribution, the property will be returned to the Donor as soon as feasible. Once Fidelity Charitable accepts a contribution, it is irrevocable and is owned and controlled by the Trustees, and the Trustees have exclusive legal control over all contributed assets, including the timing and manner of sale of any contributed property.

Types of contributions

- **Cash equivalents.** Cash equivalents must be in U.S. dollars and delivered by check, electronic funds transfer ("EFT"), or wire. Checks should be made payable to the Fidelity Investments Charitable Gift Fund. Please also indicate the name and/or number of the Giving Account in the memo field.
- **Publicly traded securities.** Stocks (including certain restricted and lock-up stock), mutual fund shares, and bonds traded on an established market. Certain securities that are not readily marketable, including without limitation control shares, large blocks, and thinly traded stock, must be considered as complex assets.
- **Complex assets.** Non-publicly traded assets, such as shares and interests in privately held companies, certain cryptocurrency, and certain oil and gas interests, may be accepted but require a case-by-case analysis by the Fidelity Charitable Complex Assets Group. Prospective Donors should contact the Fidelity Charitable Complex Assets Group with respect to any prospective contribution of complex assets.
- **Estate and Legacy Gifts.** Donors may designate Fidelity Charitable as a beneficiary of estates gifts such as: Trusts, Wills, and Retirement Plans. Estate and Legacy Gifts may require a case-by-case analysis by Fidelity Charitable.

  Note: To ensure efficient estate gift administration, Fidelity Charitable will generally handle the initial transfer from estates and other testimonial instruments through its' supporting organization, Fidelity Investments Charitable Gift Fund, Inc. At the end of the estate administration process, Fidelity Charitable will transfer net proceeds to Fidelity Charitable to be allocated to designated successors as defined in the Legacy section.

- **Contributions generally not accepted.** Fidelity Charitable will generally not accept contributions of the types of property set forth below. Prospective Donors should contact Fidelity Charitable prior to attempting to make any contribution of any of the following:

  - Currency or certain cash-like monetary instruments, including bank drafts, traveler's checks, or money orders
  - Artwork
  - Real estate (other than shares of a publicly traded real estate investment trust)

Third-party contributions. Fidelity Charitable does not encourage and does not generally accept contributions from third parties (persons who are not Account Holders of the Giving Account to which the contribution is made).

- Circumstances in which third-party contributions will generally be accepted include contributions from members of the Account Holder's immediate family, contributions from a family trust or estate of a person related to an Account Holder, or in limited other circumstances approved by Fidelity Charitable.
- Each third-party contribution must meet the criteria outlined in these Terms and Conditions and must be accompanied by a Contribution Form signed by the third-party contributor to facilitate review by Fidelity Charitable prior to acceptance, and to ensure allocation to the appropriate Giving Account and proper confirmation to the third party for tax-reporting purposes.
- With respect to each third-party contribution, the third-party contributor will have no Giving Account privileges (including without limitation privileges with respect to grants or investments), and the third-party contributor may not receive anything in exchange for or in consideration of their contribution.
- No person not expressly authorized by Fidelity Charitable—including without limitation Account Holders and Authorized Persons—may solicit third-party contributions to Fidelity Charitable on behalf of a specific charitable organization, including Fidelity Charitable, or represent to any third-party contributor what grant recommendations will be made, or that any such grant recommendation will be approved by Fidelity Charitable.

Costs associated with contributions. To the extent that an Account Holder or third party makes a contribution that results in Fidelity Charitable incurring additional costs, Fidelity Charitable may allocate such costs to the Giving Account for which the contribution is intended. Such additional costs include, but are not limited to: (1) tax consequences (including "unrelated business income tax") to Fidelity Charitable in connection with contributions of certain forms of property, including partnerships or pass-through entities; (2) other costs connected with reviewing, receiving, holding, and selling contributed property; and (3) other fees and charges, such as a fee charged by a bank for insufficient funds.

Costs associated with testamentary and related transfers: Fidelity Charitable may assess your Giving Account with an additional fee for legal and other expenses related to in which Fidelity Charitable is the beneficiary of a testamentary and related to contributions, transfers such as leaving Fidelity Charitable in your will, a testamentary trust, transfer upon death items, life insurance, IRAs, trusts, and wills.

Contribution processing. Once a contribution of property has been accepted by Fidelity Charitable, under guidance of the Trustees regarding timing and manner of sale, Fidelity Charitable generally seeks to sell contributed property promptly, and will allocate the net proceeds to the Giving Account. Net proceeds are defined as gross proceeds less any costs incurred by Fidelity Charitable to complete the receipt and subsequent sale of contributed property. Fidelity Charitable will determine and allocate such costs in its sole discretion based on the information available to it. Fidelity Charitable reserves the right to set aside all or a portion of a contribution to cover potential costs to Fidelity Charitable related to that contribution until the amount of such costs are determined.

Foreign Source Representation; Condition of Contributions. Each Donor (including any third party contributor) hereby represents and warrants, as of the date of each contribution and at all times thereafter with respect to such contribution, that the Donor is not:

1. Any of the following foreign countries: the People's Republic of China, the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolás Maduro, or the Syrian Arab Republic, including any agency of or any other entity under significant control of such country (the "Referenced Countries");

2. The government or any official of the government, or a political party or member of a political party or any subdivision of a political party, in any of the Referenced Countries;

3. A partnership, association, corporation, organization, or other combination of persons organized under the laws of or having its principal place of business in any of the Referenced Countries, or a subsidiary of such an entity;

4. A non-U.S. citizen domiciled in any of the Referenced Countries;

5. An agent, including a subsidiary or an affiliate, acting on behalf of any of the Referenced Countries or any of the other persons or entities listed here; nor

6. An entity in which any of the above persons, entities, or collections of persons or entities have a controlling interest (which may include, directly or indirectly, 25% or more of the interest), whether by ownership, profits interest, voting rights, contract, or otherwise.

All contributions are subject to review and acceptance by Fidelity Charitable, and Fidelity Charitable may decline to accept or may return any contribution if it determines, in its sole discretion, that the foregoing representation is untrue or cannot be verified.

The Donor agrees to promptly notify Fidelity Charitable if any of the foregoing representations ceases to be true at any time.

In addition to any other rights under these Terms and Conditions, Fidelity Charitable may take such actions as it deems appropriate in its sole discretion with respect to any contribution that does not satisfy this provision, including declining or reversing the contribution to the extent practicable or restricting Giving Account privileges.

Tax Forms

- **Confirmations and acknowledgments.** Fidelity Charitable will send confirmation of each contribution to the Donor making the contribution. Confirmations should be read carefully. Any error must be reported within 60 days of receipt to Fidelity Charitable.

- Fidelity Charitable will send notification of third-party contributions to Primary Account Holders (and Primary Giving Account Contacts, in the case of Organizational Giving Accounts); however, such notification is not a tax receipt, and under federal income tax rules, Account Holders generally are not entitled to claim a deduction for charitable contributions made by third parties.

- If Fidelity Charitable accepts a contribution of non-publicly traded assets, Fidelity Charitable will acknowledge receipt of the assets, but will not provide or agree to any valuation of such assets. Any Donor considering a contribution of non-publicly traded assets should consult their tax advisor to ensure compliance with IRS requirements, which may include obtaining a qualified independent appraisal, and reporting such valuation to the IRS on IRS Form 8283. When required under IRS rules, Fidelity Charitable will provide an IRS Form 8283 describing and acknowledging receipt of the property, but without agreeing to any valuation. Donors are responsible for ensuring that the information they file with their tax returns, including the information on Form 8283, is complete and accurate. For additional information regarding taxpayer filing and substantiation requirements, Donors should consult their tax advisor.

- Contribution confirmations serve as Donors' receipts. Because the IRS requires taxpayers to substantiate the deductions they claim as charitable contributions, Donors should keep copies of contribution confirmations provided by Fidelity Charitable with their tax records for the year in which the contribution was made. Donors are responsible for the value they claim as a deduction on their tax returns. (Any fair market value reflected on Fidelity Charitable contribution confirmations or statements is provided as a courtesy.) Before claiming any tax deduction, Donors should consult their tax advisor.

Donors, Account Holders, Authorized Persons, and other persons have no interest in contributions after they are accepted and cannot control the liquidation of contributions. After Fidelity Charitable accepts a contribution, the Trustees of Fidelity Charitable have exclusive ownership and control over the contributed property and may sell any contributed property in the manner and at a time selected at Fidelity Charitable's sole discretion. Contributions to Fidelity Charitable cannot be subject to any restriction or condition, including, without limitation, as follows:

- **That the Donor, Account Holder, Authorized Person, or any other person reserves a right to confer, advise, control, or direct the sale or other disposition of any contributed property.**

- **That Fidelity Charitable retains the contributed property for any length of time prior to sale or other disposition, including that the contributed property not be sold immediately.**

- **That the contributed property be sold or disposed of in any particular manner or sequence.**

The Donor hereby agrees and acknowledges that, in the event that a Donor, Account Holder, Authorized Person, or any other person attempts to communicate a condition or restriction with respect to the sale or other disposition of any contributed property, or purports to advise Fidelity Charitable regarding any aspect of the sale or other disposition of any contributed property, including the timing and manner of such sale or other disposition, such communication is of no effect, is not legally enforceable, and may be disregarded by Fidelity Charitable in its sole discretion without further communication, notice, or acknowledgment.

GRANTS

General. Account Holders and certain Authorized Persons have grant recommendation privileges and may recommend grants to Eligible Grant Recipients. Eligible Grant Recipients generally include the full range of charitable organizations, including qualified religious, educational, hospital or medical research, governmental, and publicly supported charitable organizations. Grant recommendations are not binding and are subject to review and approval by the Trustees in their sole discretion. The Trustees have adopted proce-dures and safeguards with respect to grantmaking to ensure that funds are used exclusively in furtherance of charitable purposes and in accordance with policies set by the Trustees.

Eligible Grant Recipients. Grants can be made only to Eligible Grant Recipients.

Regulatory. An Eligible Grant Recipient must be either (1) exempt from tax under Section 501(c)(3) of the Code and classified as a public charity under Section 509(a)(1), (a)(2), or (a)(3) of the Code (except certain supporting organizations); (2) classified as a private operating foundation under Section 4942(j)(3) of the Code; or (3) a governmental unit described in Section 170(c)(1) of the Code. In addition, an Eligible Grant Recipient must be in good standing under both applicable federal and state laws.

- *Supporting organizations.* Supporting organizations defined as Type I under Code § 509(a)(3)(B)(i), Type II under Code § 509(a)(3)(B)(ii), or functionally-integrated Type III under Code § 509(a)(3)(B)(iii) and Treas. Reg. § 1.509(a)(4) are generally Eligible Grant Recipients. Certain supporting organizations described in Section 4966(d)(4)("disqualified supporting organization"), including non-functionally-integrated Type III supporting organizations and any supporting organization that supports an organization controlled directly or indirectly by a Donor or Account Holder, are not Eligible Grant Recipients. In addition, supporting organizations of any type that support a foreign (non-U.S.) organization are generally not Eligible Grant Recipients.

- *Private operating foundations.* Private operating foundations under Section 4942(j)(3) of the Code may be Eligible Grant Recipients. No other private foundation shall be an Eligible Grant Recipient. Fidelity Charitable reserves the right to decline to make a grant to a private operating foundation, including where Fidelity Charitable's grantmaking represents a substantial portion of the organization's overall support.

- *Governmental units.* Governmental units described in Section 170(c)(1) of the Code may be Eligible Grant Recipients; however, governmental instrumentalities and government-related organizations that do not qualify as units of government described in Section 170(c)(1) are not Eligible Grant Recipients.

Additional requirements. In addition to the requirements set forth under Regulatory above, Eligible Grant Recipients must meet additional requirements set by the Trustees. These requirements include, but are not limited to, the following:

- *Compliance with law.* The organization must be operated exclusively for charitable purposes. The organization will not be considered to be operated exclusively for charitable purposes if directly or indirectly:

    - the organization operates in violation of law, including without limitation engaging, supporting, or inciting terrorism, money laundering, violations of civil rights, embezzlement, fraud, or other activities in violation of federal or state law or public policy;

- the organization participates in, or intervenes in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office;
- a substantial part of the organization's activities is carrying on propaganda or otherwise attempting to influence legislation; or
- Fidelity Charitable has been informed that the organization is currently being investigated by governmental authorities regarding potential breaches of applicable law.

➤ Compliance with Fidelity Charitable policies. In addition to the foregoing, Fidelity Charitable follows additional requirements set by the Trustees to ensure that Eligible Grant Recipients serve broad, public charitable functions and operate in a manner to ensure compliance with applicable law, regulations, and policies. These requirements include:

- Governance. The organization must be governed and operated in a manner to enable it to serve exclusively charitable (and not private) purposes. This requirement includes, but is not limited to, the requirement that the organization's governing board may not be composed entirely of related parties and should include no fewer than three individuals with fiduciary voting authority.
- *Public support.* The organization generally must demonstrate that it serves exclusively charitable (and not private) purposes through being broadly supported, meeting the test of either Code § 509(a)(1) or § 509(a)(2). For purposes of assessing support, Fidelity Charitable will take into consideration the separate Giving Accounts that may have supported the organization.
- *Insufficient charitable activity.* Fidelity Charitable may decline to approve grant recommendations to an organization that does not demonstrate that it is carrying on charitable activity.
- *Excessive fundraising expenses.* Fidelity Charitable may decline to approve grant recommendations to an organization that pays or incurs excessive fundraising expenses relative to its level of charitable activity, under standards approved by the Trustees.
- *Compliance with Fidelity Charitable policies, procedures, and grant requirements.* Fidelity Charitable may decline to approve grant recommendations to organizations that, in the sole discretion of Fidelity Charitable, do not comply with Fidelity Charitable policies, procedures, and grant requirements.
- *Fair and reasonable dealings with Fidelity Charitable.* Fidelity Charitable may decline to approve grant recommendations to organizations that, in the sole discretion of Fidelity Charitable, have not engaged in fair and reasonable dealings with Fidelity Charitable.
- *Any other reason determined in the sole discretion of the Trustees.* Fidelity Charitable may decline to approve grant recommendations to organizations for any other reason in the sole discretion of the Trustees.

- Non-U.S. charities. Fidelity Charitable does not generally make grants to non-U.S. charitable organizations (organizations not formed under the laws of the United States and its territories). Donors in the Private Donor Group or Corporate Giving Accounts should contact their relationship manager for more information. Fidelity Charitable may, however, make grants to U.S. public charities that carry on or provide funding for charitable activities outside the United States. As with all grant recommendations, these grants are subject to review and approval by the Trustees in their sole discretion. The Trustees have adopted procedures and safeguards with respect to grantmaking to ensure that funds are used exclusively in furtherance of charitable purposes. With respect to grant recommendations to U.S. public charities that undertake to fund non-U.S. charitable activities, Fidelity Charitable must verify the U.S. public charity. Such grant recommendations are subject to the policies of the recipient U.S. public charity, including any additional fees and grant minimums that may apply.

Impermissible grants. Fidelity Charitable approves grants only if they are to be used exclusively in furtherance of charitable purposes of an Eligible Grant Recipient. In accor-dance with this policy, Fidelity Charitable reserves the right to perform additional due diligence and to decline to make a recommended grant to a charitable organization, including, without limitation, where Fidelity Charitable is unable to determine in its sole discretion:

- that the organization is not an Eligible Grant Recipient;
- that the grant will not confer a more than incidental benefit on an Account Holder, Authorized Person, or other third party;
- that the grant will not be used for lobbying, for political contributions, or to support political campaign activities;
- that the grant will not be used for improper purposes;
- that the Account Holder, Authorized Person, and related persons do not control the organization; and
- that the grant is in all other ways consistent with Fidelity Charitable policies.

Remedial actions. In situations in which Fidelity Charitable determines that a grant that was made did not meet Fidelity Charitable's grantmaking standards, Fidelity Charitable may take remedial actions, which may include, but are not limited to, requiring that the grant be returned to Fidelity Charitable or that the Account Holder make an additional nondeductible contribution. In situations involving failure by an organization, Account Holder, or Authorized Person to comply with these requirements, Fidelity Charitable may, in its sole discretion, determine that the organization shall no longer be an Eligible Grant Recipient, and may limit or revoke any or all recommendation privileges of any Account Holder or Authorized Person.

Special purpose designation. An Account Holder or Authorized Person may recommend that a grant transmittal include a non-binding designation regarding the grant (a "special purpose"), such as the charitable purpose, program, or project of the recipient charitable organization that the Donor wishes to support; such a special purpose designation does not constitute a restriction placed by Fidelity Charitable upon the grant. Fidelity Charita-ble will review the grant recommendation, including the special purpose, and, if approved, will convey to the charitable organization the recommended special purpose. Fidelity Charitable reserves the right to modify the special purpose as Fidelity Charitable deems necessary, for clarity, conformity with Fidelity Charitable policies, or for any other reason in the sole discretion of Fidelity Charitable.

Donor acknowledgment and anonymous grants. When recommending a grant, an Account Holder may generally choose to be identified by name and address, and Giving Account name (e.g., "The Smith Family Charitable Fund") to the recipient charity; to be identified only by the name of the Giving Account; or to remain anonymous and not be identified, in which case the grant will be identified as recommended by a Fidelity Charita-ble Account Holder who wishes to remain anonymous. Fidelity Charitable may in its sole discretion choose to limit anonymity.

Number of grants. Fidelity Charitable allows an unlimited number of grants from a Giving Account.

Minimum grant amount. Fidelity Charitable will consider grant recommendations of $50 or more or for the balance of the Giving Account, whichever is less.

Minimum grant requirements. Fidelity Charitable has two requirements regarding grant activity: one for the aggregate of its donor-advised funds, and the other specific to each Giving Account.

- *Aggregate.* Fidelity Charitable policy requires that, in the aggregate, it will make grants each year of greater than 5% of average net assets on a fiscal five-year rolling basis. If this requirement is not met in a fiscal year, Fidelity Charitable will ask for grant recommendations from Giving Accounts that have not had grant activity of at least 5%of the Giving Account's average net assets over the same five-year period. If Account Holders on these Giving Accounts do not make grant recommendations within 60 days, Fidelity Charitable will make grants of the required amounts in its sole discretion.

- *Each Giving Account.* Fidelity Charitable requires active grantmaking in every Giving Account. If no grants have been distributed from a Giving Account for one year, Fidelity Charitable will make every effort to contact the Account Holder to encourage grant recommendations from the Giving Account. After two years in which no grants have been distributed from a Giving Account, Fidelity Charitable will make grants from the Giving Account in an amount determined by the Trustees to Eligible Grant Recipients approved by the Trustees of Fidelity Charitable. Grants made to other donor-advised fund sponsors do not qualify as grant activity for the purposes of the minimum grant requirement. In situations in which, in the sole discretion of Fidelity Charitable, a Giving Account has remained inactive in grantmaking for an excessive period of time, Fidelity Charitable may in its sole discretion revoke and terminate any recommendation privileges with respect to a Giving Account.

Timing of grant review and distribution. Fidelity Charitable seeks to review grant recommendations and, if approved, to issue grants promptly. Certain grants and certain grant recipients may require additional due diligence. Fidelity Charitable shall not be liable to any person for the timing of any grant review and distribution.

The Trustees of Fidelity Charitable have exclusive ownership and control over all contributed property and all earnings thereon, and may determine in their sole discretion whether an organization shall be an Eligible Grant Recipient, and whether to approve any grant recommendation. Donors, Account Holders, and Authorized Persons have no legally enforceable right that Fidelity Charitable make any recommended grant to any particular organization, and Donors, Account Holders, and Authorized Persons hereby acknowledge that Fidelity Charitable may decline any grant recommendation.

INVESTMENTS

In general. Donors, Account Holders, and Authorized Persons may recommend how funds in a Giving Account should be invested in accordance with investment options approved by the Trustees. All investment allocation recommendations are subject to review and approval by the Trustees, and the Trustees reserve the right in their sole discretion to alter the investment allocation of any Giving Account.

Investment pools. If no investment recommendation has been made with respect to a Giving Account at the time of its creation, funds in the Giving Account will be invested in the Asset Allocation 20% Equity Pool. Thereafter, each Donor is asked at the time of any subsequent contribution how the proceeds should be invested, and an Account Holder or Authorized Person making a grant recommendation is asked at the time of making the grant recommendation from which investments the grant should be drawn. If no investment recommendation is made, the proceeds will be proportionately allocated to, or drawn from, the Giving Account's current investment allocation. In addition, Account Holders and Authorized Persons who have been granted investment recommendation privileges may from time to time recommend how existing funds in the Giving Account should be reallocated among approved investment options. Fidelity Charitable's invest-ment pools, and any Giving Account's position in investment pools, are a notional account-ing of Fidelity Charitable's own investments, and do not constitute securities. A notional net asset value ("NAV") is determined once a day after market close for each investment pool, and all purchases and redemptions on any day are made at that NAV.

Charitable Investment Advisor Program ("CIAP"). A Giving Account must meet the minimum balance in CIAP assets associated with a particular investment option to be eligible to nominate a qualified registered investment advisor to manage some of the assets in a Giving Account on behalf of Fidelity Charitable under investment guidelines set by the Trustees. Further details are provided in the Charitable Investment Advisor Program Policies and Guidelines: https://www.fidelitycharitable.org/content/dam/fc-public/docs/programs/ciap-investment-policies-and-guidelines.pdf.

Charitable DonorFlex Program℠. Account Holders with more than $5,000,000 in a Giving Account are eligible to participate in the Charitable DonorFlex ProgramSM, wherein they will have the privilege of recommending that their Giving Account be invested in eligible mutual funds and exchange-traded funds (ETFs), U.S. Treasury bonds, and certain approved alternative investments and separately managed accounts under investment guidelines set by the Trustees. Further details are provided in the Charitable DonorFlex Program Overview: https://www.fidelitycharitable.org/content/dam/fc-public/docs/programs/charitable-donorflex-program-overview.pdf.

The Trustees of Fidelity Charitable have exclusive ownership and control over all contributed property and all earnings thereon, and may determine in their sole discretion how funds it holds shall be invested, including, without limitation, the definition and composition of investment pools, permissible investments, diversification requirements, and investment programs. Donors, Account Holders, and Authorized Persons may not reserve, and have no legally enforceable right that Fidelity Charitable make any recommended investment, and may not reserve or exercise any right to confer, advise, control, or otherwise direct investments by Fidelity Charitable of contributed property and all earnings thereon.

LEGACY

In general. Individual Account Holders will be asked to recommend at least one Successor for the Giving Account. The Successor(s) can be an individual to assume Giving Account privileges and/or Eligible Grant Recipients to receive any remaining balance in the Giving Account after the death of the last remaining Account Holder. Because Successor plans are implemented at the death of the last remaining Account Holder, Successor options are not available for Organizational Giving Accounts, including Corporate Giving Accounts, as the Account Holder is generally a legal entity with perpetual existence and is not an individual. If no Successor has been recommended by an Account Holder, then upon the death of the last remaining Account Holder, any remaining balance will become part of the unrestricted funds of Fidelity Charitable.

Successor Account Holder. An Account Holder may name one or more individuals as a Successor Account Holder. Fidelity Charitable will create a new Giving Account in the name of each Successor to hold the percentage of charitable assets allocated to that Successor from the deceased Account Holder's Giving Account.

- The Successor Account Holder must be available and willing to carry out the advisory privileges of the Giving Account.
- The Successor Account Holder must be a person eligible to establish a Giving Account, and shall become an Account Holder, all as set forth herein.
- Fidelity Charitable will attempt to contact a named Successor at the address on file with Fidelity Charitable. If no nominated Successor responds to the notification within 90 days, the Giving Account will be terminated, and the balance will become part of the unrestricted funds of Fidelity Charitable.

Successor Charitable Organization. An Account Holder may name one or more charitable organizations to receive any remaining balance in the Giving Account at the time of the death of the last Account Holder (each a "Successor Charitable Organization"), provided the organization(s) continues to be an Eligible Grant Recipient at that time. If the organization is no longer an Eligible Grant Recipient, the portion of the Giving Account designated for that organization will be distributed proportionately among any other qualified Successors, or, if no other Successor is named, will become part of unrestricted funds of Fidelity Charitable.

Endowed Giving Program. Giving Accounts with balances of at least $100,000 are eligible to participate in the Endowed Giving Program, pursuant to which an Account Holder may recommend grants be made to Eligible Grant Recipients over a period of time not less than five years following the Account Holder's death. All amounts in the Endowed Giving Program will be invested at the discretion of the Trustees in one or more of Fidelity Charitable's investment pools. If, at the time of the Account Holder's death, the balance in the Giving Account is below $100,000, Fidelity Charitable reserves the right to make a one-time, lump-sum proportional grant to each Eligible Grant Recipient identified in the Endowed Giving Program. If, at any time after the Account Holder's death, none of the identified organizations is an Eligible Grant Recipient, the Giving Account will be terminated, and the balance will become part of the unrestricted funds of Fidelity Charitable.

FEES AND EXPENSES

Minimums. There is no minimum initial contribution to Fidelity Charitable for the establishment of a Giving Account for individuals. For Organizational Giving Accounts (other than Corporate Giving Accounts), the minimum initial contribution is $25,000. For Corporate Giving Accounts, the minimum initial contribution is $100,000. Please note: The Trustees reserve the right to establish other initial contribution requirements in their sole discretion.

General operating expenses

- Each individual Giving Account is assessed an annual administrative fee of 0.60% of average Giving Account assets or $100, whichever is greater.
- Each Organizational Giving Account is assessed an annual administrative fee of 0.60% of average Giving Account assets or $500, whichever is greater.
- Each Corporate Giving Account is assessed an annual administrative fee of $10,000, plus 0.60%of average Giving Account assets or $500, whichever is greater. Additional fees may apply for additional programs, services, or investment options.
- For Giving Account balances invested in investment pools, the annual administrative fee of 0.60% is charged to the investment pool on a pro rata daily basis and affects the net asset value of the Giving Account pool holdings. Giving Accounts for which the 0.60%administrative fee is less than $100 for a given fiscal year will be assessed the difference between $100 and that 0.60% fee. Such assessments take place at the end of the fiscal year and are prorated for Giving Accounts funded during the fiscal year.
- With respect to property allocable to a Giving Account not invested in Fidelity Charitable's investment pools, including contributions not yet sold by Fidelity Charitable and Giving Accounts invested in CIAP or DonorFlex, Fidelity Charitable will charge the administrative fee directly to the Giving Account.
- Giving Accounts with assets in excess of $500,000 are eligible for a reduced fee and receive a quarterly credit for the difference between that fee and the 0.60% administrative fee initially charged (if greater than $10). Giving Accounts with zero balances as of the end of a given quarter will be ineligible for that quarter's tier price credits.

Selling Expenses of Contributed Property. Fidelity Charitable will assess to a Giving Account all selling expenses incurred in connection with Fidelity Charitable's sales of contributed property.

Investment Expenses. Each Giving Account shall be assessed investment expenses allocable to investments held in that Giving Account. With respect to Fidelity Charitable's investment pools, each investment pool invests in mutual funds that are subject to varying operating and management expenses and are not assessed separately to Giving Accounts. Investment expenses incurred with respect to investments in the CIAP or DonorFlex shall separately bear those expenses.

MISCELLANEOUS

Copyright and trademarks. Persons and entities may not suggest that Fidelity Charitable endorses, sponsors, or is affiliated with any non-Fidelity Charitable website, entity, service, or product. Account Holders wishing to describe the charitable purpose of their individual Giving Account and/or the programs and services of Fidelity Charitable should state that the Giving Account is a donor-advised fund at Fidelity Charitable, an independent public charity, and submit such reference to Fidelity Charitable for review and written approval by an authorized representative. Account Holders, other individuals, or entities may not use any Fidelity Charitable service mark without the express written consent of an authorized representative of Fidelity Charitable.

Confidentiality. Each Account Holder and Authorized Person will have access to view the Giving Account. After the last remaining Account Holder's death, Fidelity Charitable will share the Account Holder's history with any Authorized Person or, if unavailable, with the Account Holder's executor, administrator, or Trustee.

Amendment. These Terms and Conditions may be amended at any time upon posting to Fidelity Charitable's website (www.fidelitycharitable.org), and as amended shall be effective with respect to all Giving Accounts, Account Holders, Authorized Persons, and any other person.

Conflict of terms. In the event of any inconsistency between the terms of these Terms and Conditions and the Declaration of Trust, the terms of the Declaration of Trust will govern the rights and obligations of Fidelity Charitable and Donors, Account Holders, Authorized Persons, and any other person.

Limitation of liability. Fidelity Charitable will indemnify the Trustees against any liability to the fullest extent allowed by law and may purchase insurance policies on behalf of Fidelity Charitable and its Trustees. Fidelity Charitable will also indemnify and hold harmless its investment advisers, administrative and recordkeeping service providers, their agents, and nominees from any claims, losses, liabilities, or expenses (including reasonable counsel fees and expenses), except those that may arise from gross negligence or willful miscon-duct in the performance of their duties.

Agreement to arbitrate. Any Account Holder, Authorized Person, Successor, or grant recipient ("Third Party") and Fidelity Charitable agree that any dispute, claim, or contro-versy arising out of or relating in any way to these Terms and Conditions or any contribu-tion to, or grant from a Giving Account with Fidelity Charitable (a "Claim") will be deter-mined by binding arbitration, except that either Third Party or Fidelity Charitable can seek to have a Claim resolved in small claims court if all the requirements of the small claims court are satisfied, including any limitations on jurisdiction and the amount at issue in the dispute, and the Notice of Claim and Informal Resolution requirements, as defined below, have been met. Any such small claims action must take place either in Third Party's county of residence or in Boston, Massachusetts.

- *Arbitration*. Arbitration is more informal than a lawsuit in court. Arbitration uses a neutral arbitrator instead of a judge and/or jury, allows for more limited discovery than in court, and is subject to very limited review by courts. Arbitrators can award the same damages and relief that a court can award. Each Third Party agrees that the U.S. Federal Arbitration Act governs the interpretation and enforcement of this arbitration provision, and that the Third Party and Fidelity Charitable are each waiving the right to a trial by jury or to participate in a class action. This arbitration provision shall survive termination of these Terms and Conditions.

- *Notice of Claim.* If a Third Party intends to seek arbitration or a small claims action, the Third Party must first send to Fidelity Charitable, by certified mail, a written Notice of the Third Party's Claim ("Notice of Claim"). The Notice of Claim to Fidelity Charitable should be sent in care of our registered agent. The Notice of Claim should include both the mailing address and email address the Third Party would like Fidelity Charitable to use to contact the Third Party. If Fidelity Charitable intends to seek arbitration or a small claims action, it will send, by certified mail, a written Notice of Claim to the Third Party's address on file. A Notice of Claim, whether sent by a Third Party or by Fidelity Charitable, must (1) describe the nature and basis of the claim or dispute; and (2) set forth the specific amount of damages or other relief sought ("Demand").

- *Informal Resolution.* Each Third Party and Fidelity Charitable agree that good-faith informal efforts to resolve disputes often can result in a prompt, low-cost, and mutually beneficial outcome. Each Third Party and Fidelity Charitable therefore agree that, before either a Third Party or Fidelity Charitable commences an arbitration or small claims action against the other, we will personally meet and confer, via telephone or video conference, in a good-faith effort to resolve informally any Claim. If the Third Party is represented by counsel, that Third Party's counsel may participate in the conference, but the Third Party shall also fully participate in the conference. The statute of limitations and any filing fee deadlines shall be tolled while the parties engage in the informal dispute resolution process required by this paragraph.

- *Arbitration Proceedings.* If the parties do not reach an agreement to resolve the Claim within 60 days after the Notice of Claim is received, the Third Party or Fidelity Charitable may commence an arbitration proceeding with the American Arbitration Association ("AAA") after the expiration of this 60-day period. Any Third Party may download or copy a form of notice and a form to initiate arbitration at www.adr.org or by calling 800-778-7879. The arbitration will be conducted by the AAA before a single AAA arbitrator under the AAA's rules, which are available at www.adr.org or by calling 800-778-7879, except as modified by these Terms and Conditions. The arbitrator is bound by these Terms and Conditions. The arbitrator shall decide all issues relating to the scope and enforceability of this arbitration provision. The parties agree that a preliminary conference shall be conducted in each arbitration proceeding, and the Third Party and a Fidelity Charitable representative shall appear at the preliminary confer-ence. If either party fails to appear at the preliminary conference, the arbitrator shall summarily determine the merits of the case in favor of the appearing party. If both parties fail to appear at the preliminary conference, the arbitrator shall summarily dismiss the arbitration without prejudice in favor of either party. Unless Fidelity Charita-ble and the Third Party agree otherwise, any arbitration hearings will take place virtually or in the county (or parish) of either the Third Party's residence or of the mailing address the Third Party provided in the Notice of Claim, or in Boston, Massachusetts. The arbitrator shall issue a reasoned written decision sufficient to explain the essential findings and conclusions on which the award is based. The award shall be binding only among the parties and shall have no preclusive effect in any other arbitration or other proceeding involving a different party. Fidelity Charitable will not seek to recover its attorneys' fees and costs in arbitration.

Entire Agreement. These Terms and Conditions set forth the entire agreement with Fidelity Charitable. These Terms and Conditions fully supersede any prior agreements or understandings. Account Holders acknowledge that neither they nor anyone acting on the Account Holder's behalf has relied on any representations, promises, or agreements of any kind made to them in connection with the decision to make a contribution and/or open a Giving Account with Fidelity Charitable, except for those set forth in these Terms and Conditions.

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Financial information about the Fidelity Investments Charitable Gift Fund can be obtained by writing to the Fidelity Investments Charitable Gift Fund at 200 Seaport Boulevard, Mail Zone NM43A, Boston, MA 02210. In addition, several states where the Fidelity Investments Charitable Gift Fund is required to file financial information each year also require the following disclosures: **Colorado:** Colorado residents may obtain copies of registration and financial documents from the Secretary of State's office, (303) 894-2200, https://www.coloradosos.gov/. **Florida:** Registration No. CH233. A COPY OF THE OFFICIAL REGISTRATION AND FINANCIAL INFORMATION MAY BE OBTAINED FROM THE DIVISION OF CONSUMER SERVICES BY CALLING TOLL-FREE WITHIN THE STATE. REGISTRATION DOES NOT IMPLY ENDORSEMENT, APPROVAL, OR RECOMMENDATION BY THE STATE. 1-800-HELP-FLA. https://www.fdacs.gov/Consumer-Resources/Charities. **Georgia:** A full and fair description of the programs and activities of the Fidelity Investments Charitable Gift Fund and its financial statements are available upon request at the address indicated above. **Maryland:** A copy of the current financial statement of Fidelity Investments Charitable Gift Fund is available by writing the address indicated above or by calling the phone number indicated above. Documents and information submitted under the Maryland Solicitations Act are also available, for the cost of postage and copies, from the Maryland Secretary of State, State House, Annapolis MD 21401, (410) 974-5534. **Michigan:** MICS No. 10757. **Mississippi:** The official registration and financial information of Fidelity Investments Charitable Gift Fund may be obtained from the Mississippi Secretary of State's office by calling 1-888-236-6167. Registration by the Secretary of State does not imply endorsement by the Secretary of State. **New Jersey:** Information filed with the Attorney General concerning this charitable solicitation and percentage of contributions received by the charity during the last reporting period that were dedicated to the charitable purpose may be obtained from the Attorney General of the State of New Jersey by calling (973) 504-6215 and is available on the internet at http://www.state.nj.us/lps/ca/charfrm.htm. Registration with the Attorney General does not imply endorsement. **New York:** A clear description of the programs and activities of Fidelity Investments Charitable Gift Fund can be obtained by writing to the address listed above. Information on charitable organizations can be found by calling the New York state office of the attorney general at (212) 416-8401 or by navigating to the attorney general's website http://www.charitiesnys.com. **North Carolina:** Financial information about this organization and a copy of its license are available from the State Solicitation Licensing Branch at 1-888-830-4989 (within North Carolina) or (919) 814-5280 (outside of North Carolina). The license is not an endorsement by the State. **Pennsylvania:** The official registration and financial information of Fidelity Investments Charitable Gift Fund may be obtained from the Pennsylvania Department of State by calling toll free, within Pennsylvania, 1 (800) 732-0999. Registration does not imply endorsement. **Virginia:** Financial statements are available from the Department of Agriculture and Consumer Services. **Washington:** The notice of solicitation required by the Charitable Solicitation Act is on file with the Washington Secretary of State, and information relating to financial affairs of the Fidelity Investments Charitable Gift Fund is available from the Secretary of State at www.sos.wa.gov/charities and the toll-free number for Washington residents: 1-800-332-4483. **West Virginia:** West Virginia residents may obtain a summary of the registration and financial documents from the Secretary of State, State Capitol, Charleston, West Virginia 25305. Registration does not imply endorsement.

Registration in the above states does not imply endorsement, approval, or recommendation of the Fidelity Investments Charitable Gift Fund by the states.

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