

Charitable Investment Advisor Program

# Investment Advisor Firm Agreement

**Information**

Date MM DD YYYY	Investment Advisor Firm
-----------------	-------------------------

**Agreement**

This Agreement (the "Agreement") is entered into as of the date indicated above between Fidelity Investments Charitable Gift Fund ("Fidelity Charitable") and the investment advisor firm indicated above (the "Advisor Firm").

WHEREAS, Fidelity Charitable is a charitable trust organized under the laws of the Commonwealth of Massachusetts, and is a charitable organization described in Section 501(c)(3) and Section 509(a)(1) of the Internal Revenue Code of 1986, as amended and in effect; and

WHEREAS, Fidelity Charitable operates donor-advised funds described in Internal Revenue Code Section 4966(d)(2), each of which is referred to by Fidelity Charitable as a Giving Account® (which is a charitable giving vehicle whereby donors make irrevocable charitable contributions of personal assets to Fidelity Charitable, and the donor and/or persons appointed by the donor ["Account Holders"] have advisory privileges over the Giving Account with respect to distributions and investments); and

WHEREAS, as with all charitable contributions to Fidelity Charitable, the Assets are held and remain the property of the Trustees of Fidelity Charitable, who have exclusive ownership and legal control over these balances; and as such, the Trustees have complete and sole discretion over investment decisions for Fidelity Charitable, extending from the creation and updating of investment policies to exercising the right to approve all transactions affecting the investments of Fidelity Charitable, including the Assets; and

WHEREAS, the Trustees of Fidelity Charitable have established the Charitable Investment Advisor Program (the "Program") to allow certain qualified independent investment advisors the opportunity to provide investment advisory and management services with respect to certain Fidelity Charitable assets that were contributed by the Account Holders (or persons who appointed the Account Holders) who nominated the Advisor Firm and have been allocated to their Giving Accounts that the Trustees have designated as part of the Charitable Investment Advisor Program (the "Assets"); and

WHEREAS, Fidelity Charitable will assess an annual administrative fee on the Assets, as more fully described in the Program Description Investment Policy and Guidelines and the Program Investment Guidelines (collectively, the "Program Guidelines"); and

WHEREAS, Fidelity Charitable appoints the Advisor Firm nominated by the Account Holder to direct the investment of the Assets in accordance with the Program Guidelines ("Investment Services") as a client of the Advisor Firm. The Advisor Firm understands that the Assets are held by, and remain the property of, Fidelity Charitable, which has exclusive ownership and legal control over the Assets.

NOW, THEREFORE, it is agreed between Fidelity Charitable and the Advisor Firm (collectively, "the parties") as follows:

**Roles and Responsibilities**

1. The Advisor Firm acknowledges that Fidelity Charitable is its client regarding the Investment Services and the legal owner over the Assets, although the Account Holder has certain advisory privileges.
2. The Advisor Firm agrees to communicate with the Account Holder that Fidelity Charitable is the legal owner over the Assets.
3. Neither the Advisor Firm nor its employees shall be considered as or constitute an employee of Fidelity Charitable.
4. The Assets will be custodied at National Financial Services LLC ("NFS") unless otherwise agreed on.
5. If Fidelity Charitable has approved for the Assets to be custodied at a custodian other than NFS (National Financial Services), the Advisor Firm agrees to instruct the Non-Fidelity Custodian to provide trade execution and custodial services with respect to the Assets. The Advisor Firm also agrees to the terms and conditions in the attached Addendum: Non-Fidelity Custodian.

Custodian Name ("Non-Fidelity Custodian")
---

Agreement continues on next page. ►►





## Investment Services

6. Fidelity Charitable and the Advisor Firm agree that the Advisor Firm is providing Investment Services in the capacity of any of the following options unless otherwise agreed on:
  - Discretionary:  
The Advisor Firm will have complete discretion with respect to investment and reinvestment of the Assets, with full power and authority to direct such purchases and sales it may deem appropriate, subject to the Program Guidelines.
  - Nondiscretionary:  
The Advisor Firm will recommend investments or asset allocations to Fidelity Charitable in accordance with the Program Guidelines. Although the trades cannot be effected without prior approval by Fidelity Charitable, the Advisor Firm is still responsible for the compliance with the Program Guidelines.
7. The Advisor Firm acknowledges:
  - a. That all charitable contributions made to Fidelity Charitable by a donor are irrevocable, and
  - b. That any Assets contributed in kind will not be liquidated.
8. The Advisor Firm agrees that its investment advisor representatives (“Advisor Representatives”) will provide the Investment Services in accordance with the Program Guidelines. The Advisor Firm agrees to assign a dedicated Advisor Representative for each Giving Account and communicate to Fidelity Charitable and the Account Holder if a different Advisor Representative is assigned afterward.
9. The Advisor Firm agrees to put forth its best efforts to avoid permitting any Advisor Representative to provide the Investment Services where the Advisor Representative is an “Account Holder”<sup>1</sup> with respect to the Assets, or a “family member”<sup>2</sup> or a “related entity”<sup>3</sup> of that Account Holder.
10. The Advisor Firm acknowledges that the Investment Services will be provided with the understanding that liquidity may be required from time to time to support grant-making activities. Fidelity Charitable reserves the right to liquidate the Assets if its Advisor Representative fails to act on an Account Holder’s grant recommendation in a timely fashion.
11. The Advisor Firm agrees that its Advisor Representative shall perform its duties with the care, skill, prudence, and diligence under the circumstances that a prudent person acting in such capacity and familiar with such matters would perform such duties, and the Advisor Representative shall at all times provide the Investment Services in a manner consistent with the Program Guidelines.

## Proxy Voting

12. Fidelity Charitable retains the right and obligation to vote any proxies with respect to the Assets unless otherwise agreed on.

## Professional Liability Insurance

13. The Advisor Firm, at its own expense, shall procure and maintain during the term of this Agreement policies of insurance to include Errors and Omissions Liability, at a minimum, in the amounts as outlined in the Program Guidelines.

## Performance and Asset Allocation

14. Fidelity Charitable will monitor (i) performance of the Assets against the benchmark provided by its associated Advisor Representative, and (ii) overall compliance with the investment guidelines contained in the Program Guidelines, including without limitation asset allocation and concentration. The Advisor Firm also agrees to provide Fidelity Charitable with quarterly investment performance reports.
15. Fidelity Charitable acknowledges that the Advisor Firm does not guarantee the performance of the Assets.

Agreement continues on next page. ►►





## Fees

16. In consideration of the Investment Services performed in connection with this Agreement, Fidelity Charitable will pay the Advisor Firm an investment advisory fee (the "Advisory Fee"). Such Advisory Fee shall be subject to the terms and conditions set forth in the Program Guidelines. Without limiting the foregoing:
- The Advisor Firm agrees to provide its standard investment advisory fee schedule to be attached to this Agreement;
  - The Advisor Firm warrants and represents that the Advisory Fee is charged according to the standard investment advisory fee schedule unless otherwise agreed on;
  - The Advisor Firm agrees that it will provide invoices regarding the Advisory Fees;
  - The Advisor Firm confirms that it shall disclose to the Account Holder the agreed Advisory Fee;
  - The Advisory Fee will be offset or waived on managed assets for which the Advisor Firm otherwise receives compensation; and
  - Apart from the foregoing, no account maintenance fees, minimum account fees, or other fees or charges shall be charged by the Advisor Firm with respect to this Agreement or the Assets.

## Sub-Advisor Relationships

17. The Advisor Firm accepts responsibility for oversight of any firm it retained to manage a portion of the Assets ("Sub-Advisor Firm") as part of the Program. The Advisor Firm represents that it has informed the Sub-Advisor Firm(s) that the Assets are held as, and remain the property of, Fidelity Charitable, which has exclusive ownership and legal control over the Assets.
18. The Advisor Firm acknowledges that the Sub-Advisor Firm has received a copy of the Program Guidelines, and has communicated the following criteria to the Sub-Advisor Firm:
- Neither the Sub-Advisor Firm nor any of its employees is permitted to be an Account Holder<sup>1</sup> with respect to the Assets, a "family member,"<sup>2</sup> or a "related entity"<sup>3</sup> of that Account Holder;
  - Neither the Sub-Advisor Firm nor any of its employees nor a related entity of the Sub-Advisor Firm is an Account Holder with respect to another Giving Account participating in the Program.
19. The Advisor Firm agrees that the total investment management fee charged by the Advisor Firm and all Sub-Advisor Firms will not exceed the Advisory Fee unless otherwise agreed on.
20. The Advisor Firm agrees to complete Exhibit B with any retained Sub-Advisor Firm that requires Fidelity Charitable to sign a separate agreement with respect to the Assets managed by the Sub-Advisor Firm.

## Representations

21. Each party to this Agreement has all necessary power and authority to execute, deliver, and perform this Agreement and all transactions contemplated hereby, including the Program Guidelines, and such execution, delivery, and performance will not violate any applicable law, rule, regulation, governing document (e.g., trust agreement or charter), contract, or other material agreement binding on a party.
22. This Agreement has been duly authorized by appropriate action and, when executed and delivered, will be binding on each party in accordance with its terms.
23. If, at the time of execution, the Advisor Firm is a registered investment advisor, the Advisor Firm represents:
- It is duly registered as an Investment Advisor under the Investment Advisers Act of 1940, as amended ("Advisers Act"), or
  - It is duly registered as an Investment Advisor under the laws of one or more states.
- The Advisor Firm covenants that it shall immediately notify Fidelity Charitable if the above representation is no longer true.
24. The Advisor Firm has the financial resources, personnel, system access, properties, and assets adequate for the performance of its obligations under this Agreement, and the Advisor Firm will notify Fidelity Charitable promptly of any developments that may adversely affect the Advisor Firm's ability to perform its obligations hereunder.
25. There is no action, suit, or proceeding before or by any court or governmental agency or body, domestic or foreign, now pending, or, to the knowledge of the Advisor Firm, threatened against or affecting the Advisor Firm that might materially affect its ability to perform its obligations under this Agreement.

Agreement continues on next page. ►►



26. The Advisor Firm agrees to notify Fidelity Charitable promptly if any of the representations, covenants, or undertakings made under this Agreement materially change or if at any time the Advisor Firm fails to meet the qualifications or guidelines as set forth in the Program Guidelines. Fidelity Charitable agrees to notify the Advisor Firm promptly if there are any material changes to the Program Guidelines relating to the Advisor Firm's responsibilities.
27. The Advisor Firm agrees that if it materially violates any terms of this Agreement and fails to cure such violation within 30 days of notice by Fidelity Charitable thereof, Fidelity Charitable may require the Advisor Firm to forfeit and return any fees paid or payable under this Agreement.

### Confidential Information

28. All nonpublic information (including information that a reasonable person would recognize to be confidential based on the nature of the information and the circumstances surrounding its disclosure) furnished by Fidelity Charitable to the Advisor Firm will be treated as confidential and will not be disclosed to third parties, except as required by law, rule, regulation, or a regulatory or governmental authority, or as the Advisor Firm deems appropriate to provide the agreed on services.
29. The Advisor Firm also acknowledges that the Account Holder may provide additional instructions to Fidelity Charitable regarding its access level to the Account Holder's Giving Account.

### Severability

30. If any part of this Agreement is declared null and void, such part shall be deemed separate and severable, and the remainder of this Agreement shall remain in full force and effect.

### Duration and Termination

31. This Agreement shall be effective when signed by both parties and shall remain in force and effect until terminated. Either party may terminate this Agreement at any time by giving written notice to the other party, and such notice shall be effective upon delivery.
32. Termination of this Agreement will not affect (i) the validity of any action previously taken by either party under this Agreement, (ii) liabilities or obligations of the parties from transactions initiated before termination of this Agreement, or (iii) Fidelity Charitable's obligation to pay fees as set forth in this Agreement.
33. The Advisor Firm may assign neither this Agreement nor the performance of this Agreement without the written consent of Fidelity Charitable.

### Dispute Resolution

34. In the event of any dispute, claim, question, or disagreement arising from or relating to this Agreement or the breach thereof, the parties hereto shall use their best efforts to settle the dispute, claim, question, or disagreement. To this effect, they shall consult and negotiate with each other in good faith and, recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to both parties. If they do not reach such solution within a period of sixty (60) days, then, upon notice by either party to the other, all disputes, claims, questions, or differences shall be finally settled in a court of competent jurisdiction in New York.

### Other Matters

35. This Agreement, including any addendums and exhibits, constitutes the entire agreement between the parties, and supersedes all written and oral communications and agreements between the parties. This Agreement shall be governed under the laws of the State of New York. This Agreement shall inure to the benefit of Fidelity Charitable's successors and assigns, whether by merger, consolidation, or otherwise. If a court of competent jurisdiction deems any provision of this Agreement unenforceable, such provision will be enforced to the maximum extent permissible, and the remaining provisions will remain in full force and effect.
36. Notwithstanding the foregoing paragraph, Fidelity Charitable may execute additional agreements with the Advisor Firm and Sub-Advisor Firms ("Advisor Agreements"), and to the extent that there is any inconsistency between the Advisor Agreements and this Agreement, this Agreement will govern.
37. This Agreement may be supplemented, amended, or modified at any time by a written instrument executed by Fidelity Charitable and the Advisor Firm, and have such written instrument attached hereto. No course of conduct shall constitute a waiver of any of the terms and conditions of this Agreement, unless such waiver is specified in writing, and then only to the extent so specified. A waiver of any of the terms or conditions of this Agreement on one occasion shall not constitute a waiver of the other terms of this Agreement or of

Agreement continues on next page. ►►



such terms and conditions on any other occasion. An amendment to the Program Guidelines shall be treated as an amendment to this Agreement.

38. All notices provided for under this Agreement shall be provided in writing:

**If to Fidelity Charitable:**

Treasurer  
Fidelity® Charitable Gift Fund  
P.O. Box 770001  
Cincinnati, OH 45277-0053

**If to the Advisor:**

Advisor Name		Advisor Firm Name	
Address			
City	State/Province	ZIP/Postal Code	

**Signatures**

Advisor Firm Authorized Officer Name	
Advisor Firm Authorized Signatory Signature	Date MM DD YYYY
<b>SIGN</b> ▶	▶
Fidelity Charitable Authorized Officer Name	
Fidelity Charitable Authorized Signatory Signature	Date MM DD YYYY
<b>SIGN</b> ▶	▶

Agreement continues on next page. ▶▶





## Addendum: Non-Fidelity Custodian

---

As part of the Program, the Advisor Firm has elected to have the Assets custodied at an approved Non-Fidelity Custodian providing execution, custodial, and accounting reporting services to its clients.

### 1. Establishment of a Giving Account Participating in the Program

---

In the event that an Account Holder nominates the Advisor Firm to provide Investment Services:

- a. The Advisor Firm agrees to provide the Account Holder with a copy of the Program Guidelines and facilitate the completion of any required Fidelity Charitable forms with the Account Holder.
- b. The Advisor Firm agrees to deliver properly completed Fidelity Charitable forms to Fidelity Charitable to initiate the account opening process.
- c. During the account opening process, Fidelity Charitable will complete all paperwork required by the Advisor Firm and the Non-Fidelity Custodian.
- d. Assets held in a brokerage account managed by the Advisor Firm on the Non-Fidelity Custodian platform shall be registered with Fidelity Investments Charitable Gift Fund as the legal account owner.
- e. The Advisor Firm agrees to notify the Non-Fidelity Custodian to release Fidelity Charitable's brokerage account data (e.g. positions, transactions) to Fidelity Charitable's vendor, Advent, upon the establishment of the Giving Account on the Non-Fidelity Custodian platform.
- f. The Advisor Firm agrees to provide Fidelity Charitable with the brokerage account number established on the Non-Fidelity Custodian platform.
- g. The Advisor Firm agrees to provide Fidelity Charitable and its authorized representatives online account access to all Fidelity Charitable's accounts held on the Non-Fidelity Custodian platform.

### 2. Contributions

---

- a. The Advisor Firm agrees to ensure that journals from an Account Holder's retail brokerage account to a brokerage account registered in the name of Fidelity Investments Charitable Gift Fund are intended as charitable contributions to Fidelity Charitable.
- b. The Advisor Firm understands that contributions transferred directly from an Account Holder's retail brokerage account to a brokerage account registered in the name of Fidelity Investments Charitable Gift Fund (i) are irrevocable charitable contributions to Fidelity Charitable and cannot be refunded, and (ii) will generally be considered effective for tax purposes when received in such brokerage accounts.

### 3. Liquidity and Wires

---

- a. The Advisor Firm will raise the cash necessary to fulfill any requests by Fidelity Charitable.
- b. The Advisor Firm agrees to instruct the Non-Fidelity Custodian to wire such amount within two business days of the original request.
- c. The Advisor Firm agrees to waive all wire fees with respect to such wires.

### 4. Proxy Voting

---

The Advisor Firm agrees to deliver proxy voting material electronically to Fidelity Charitable's agent as instructed by Fidelity Charitable.

Agreement continues on next page. ►►







## Exhibit B: Sub-Advisors (Dual-Contract Relationships)

- No sub-advisors
- As part of the Program, the Advisor Firm has retained the following firm to manage a portion of the Assets as a Sub-Advisor Firm

Firm Name
-----------

The Sub-Advisor Firm agrees to manage the Assets in accordance with the Program Guidelines and the terms and conditions in this Agreement.

### Signatures

Advisor Firm Authorized Officer Name	
Advisor Firm Authorized Signatory Signature	Date MM DD YYYY
<b>SIGN</b> ▶	▶
Sub-Advisor Firm Authorized Officer Name (if applicable)	
Sub-Advisor Firm Authorized Signatory Signature	Date MM DD YYYY
<b>SIGN</b> ▶	▶
Fidelity Charitable Authorized Officer Name	
Fidelity Charitable Authorized Signatory Signature	Date MM DD YYYY
<b>SIGN</b> ▶	▶

**Did you sign the form and attach any necessary documents?** Send the form and any attachments to Fidelity Charitable.

**Questions?** Go to [FidelityCharitable.org](http://FidelityCharitable.org) or call 1-800-262-6935.

Fax the form to: 1-877-665-4274    OR    Mail the form to:  
Fidelity Charitable  
P.O. Box 770001  
Cincinnati, OH 45277-0053

<sup>1</sup>A donor or donor advisor (as defined by IRS rules and regulations) and/or an Account Holder (as defined in the Fidelity Charitable Policy Guidelines: Program Circular).

<sup>2</sup>A spouse, sister or brother (including a half sister or half brother), parent, child, grandchild, or great-grandchild, or a spouse of a sister, brother, parent, child, grandchild, or great-grandchild.

<sup>3</sup>Any entity in which any Account Holder or his or her family members collectively own more than 35% of the total outstanding interests.

Fidelity Charitable is the brand name for Fidelity® Charitable Gift Fund, an independent public charity with a donor-advised fund program. Various Fidelity companies provide services to Fidelity Charitable. The Fidelity Charitable name and logo and Fidelity are registered service marks of FMR LLC, used by Fidelity Charitable under license. Giving Account is a registered service mark of the Trustees of Fidelity Charitable. 496543.8.0

