



LIFEBRIDGE HEALTH
DONOR CIRCULAR &
DISCLOSURE STATEMENT
June 2020

Carroll Hospital
Grace Medical Center
Levindale
Northwest Hospital
Sinai Hospital

LifeBridge Health is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") and is exempt from federal income tax pursuant to Section 501(a) of the Code. Morgan Stanley Global Impact Funding Trust ("MS GIFT") is a donor advised fund. Morgan Stanley Smith Barney LLC ("MSSB") provides investment management and administrative services to MS GIFT. The "Private Label" Donor Advised Fund Program allows an existing tax-exempt organization (a "Sponsor") to solicit funds which can then be donated to MS GIFT and used to make grants to specific Sponsor programs or activities and/or other unrelated charitable organizations.

While we believe that MS GIFT provides a valuable philanthropic opportunity, contributions to MS GIFT are not appropriate for everyone. **Other forms of charitable giving may be more appropriate depending on a person's specific situation.** Of critical importance to any person considering making a donation to MS GIFT is the fact that any such donation is an irrevocable contribution. Although Sponsors and those who make contributions to Sponsors will have certain rights to make recommendations to MS GIFT as described in this circular, contributions become the legal property of MS GIFT when donated.

This Private Label Donor Circular & Disclosure Statement describes the risks, fees and expenses associated with participating in the Private Label Donor Advised Fund Program and establishing and maintaining an MS GIFT account. Read it carefully before contributing.

If you have any questions or need assistance, please email Joel Simon at JSimon@lifebridgehealth.org, or by phone at (410) 601-4443.

Please see the "Important Disclosures" Section at the end of this document for information relating to Morgan Stanley Smith Barney LLC.

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INTRODUCTION

General. LifeBridge Health is an organization described in Section 501(c)(3) of the Code and is exempt from federal income tax pursuant to Section 501(a) of the Code. LifeBridge Health receives contributions from various Donors which become subject to its control. MS GIFT is an organization described in Section 501(c)(3) of the Code, is exempt from federal income tax pursuant to Section 501(a) of the Code and is a donor advised fund program. MS GIFT is composed of separately identifiable accounts funded by contributions from one or two Donors.

The “Private Label” Donor Advised Fund Program allows LifeBridge Health to solicit funds from Donors, which funds LifeBridge Health can then donate to MS GIFT to be used to make grants to specific LifeBridge Health programs or activities and/or other qualified charities based on recommendations from Donors. LifeBridge Health will be responsible for fundraising and providing Donors with a written acknowledgement satisfying the requirements of Code Section 170(f)(8)(A). LifeBridge Health will be the recipient of all contributed funds in the first instance and will exercise control over and have full discretion with respect to the disposition of such funds. LifeBridge Health may choose to contribute some, or all of the funds solicited to MS GIFT. If LifeBridge Health does transfer some or all of the funds to MS GIFT, a separate Account will be established in the name of each Donor. Donors will have the ability to recommend grants from a designated fund for LifeBridge Health’s programs and the ability to recommend grants from a discretionary fund to other qualified charities.

This Donor Circular & Disclosure Statement (“Donor Circular”) describes the policies, procedures and services in connection with participating in the Private Label Donor Advised Fund program as well as the policies, procedures and services connected with making a contribution to LifeBridge Health and maintaining an Account with MS GIFT.

The activities of MS GIFT and the participation of its Donors are subject to, among other things, MS GIFT’s Articles of Incorporation, By-Laws, and the policies and guidelines of MS GIFT, including those described in this Donor Circular (collectively referred to herein as the “Governing Documents”). MS GIFT’s Board of Directors may modify the Governing Documents at any time, as provided for therein.

LifeBridge Health retains final legal authority to accept or reject all or any portion of contributions it receives from Donors and to dispose of such contributions within its discretion. MS GIFT retains final legal authority to accept or reject any portion of gifts it receives, invest assets contributed to it, and approve grant recommendations from Donors.

MS GIFT has retained Morgan Stanley Smith Barney LLC (“MSSB”) and a third-party administrator to provide various investment, administration and record-keeping services. MSSB advises MS GIFT on asset allocation and investment management decisions. Employees of MSSB provide various services to assist Donors in meeting their charitable goals and assist MS GIFT with investment strategies to help achieve such charitable goals. The third-party administrator provides an online contribution and grant-making platform to assist Donors who wish to make a contribution and recommend grants, processes Donor contributions and grant payments, performs charity vetting services and certain accounting and record-keeping functions.

What Rights Do Donors and LifeBridge Health Have with Respect to Funds Held in an Account?

As mentioned above, LifeBridge Health will be responsible for soliciting funds from Donors and all contributions will be treated as made to LifeBridge Health in the first instance. LifeBridge Health is *not* an agent of MS GIFT. LifeBridge Health will at all times have full control over and complete discretion as to the disposition of any funds received from its Donors. LifeBridge Health may choose to contribute all, or a portion of any funds received from its Donors to MS GIFT and in such event a separate Account will be established in the name of each Donor at MS GIFT. Any funds contributed by LifeBridge Health to MS GIFT and all related future earnings, including any income and appreciation thereon, are no longer LifeBridge Health’s assets; they are the property of MS GIFT. In making a contribution to MS GIFT, LifeBridge Health cannot impose any restriction or condition that prevents MS GIFT from freely and effectively using the contribution. The Donor will have the ability to recommend grants of funds in an Account to specific LifeBridge Health programs and activities, other qualified charitable organizations and to make investment recommendations with regard to the funds in an Account.

What Information Does LifeBridge Health Have Access to Regarding a Specific Account?

LifeBridge Health will have the ability to review Account activity, including the balance of funds in an Account, grants recommended by the Donor and actual grants made from the Account, including the recipients thereof. LifeBridge Health will receive copies of Account statements directly from the third-party administrator.

Can a Donor Recommend Grants to Organizations Other than LifeBridge Health?

Yes, a Donor may recommend grants to LifeBridge Health programs and activities and/or other, unrelated charitable organizations. All contributions will be split between a designated fund and a discretionary fund, with 75% of each contribution allocated to the discretionary fund and 25% of each contribution allocated to the designated fund. Donors may recommend grants from the designated fund only to LifeBridge Health institutions: Sinai Hospital of Baltimore, Carroll Hospital, Northwest Hospital, Levindale Hebrew Geriatric Center & Hospital, Grace Medical Center, or Baltimore Child Abuse Center. Grants may be restricted to any existing clinical program at the institution. Donors may recommend grants from the discretionary fund to support any permissible grant recipients, including, but not limited to, a LifeBridge Health program.

Can a Donor Contribute Funds Directly to MS GIFT?

No. All contributions by a Donor participating in a Private Label Donor Advised Fund must be made to LifeBridge Health rather than to MS GIFT. Existing Donors may, in certain circumstances, make gifts from credit cards and of “complex assets” such as real estate and closely held business interests directly to MS GIFT.

ESTABLISHING AN ACCOUNT

Account Opening. If LifeBridge Health chooses to contribute part or all of the funds received from Donors to MS GIFT, a separate Account will be opened in the name of each Donor.

Account Opening Facts:

Subject to the Governing Documents:

- **Initial Contribution:** A Donor's initial contribution to an Account shall consist of cash valued at no less than \$10,000.
- **Additions to the MS GIFT Account:** After an Account is established, additional contributions may be made at any time by completing the Additional Contribution Agreement. Any subsequent contribution to an account shall be valued at no less than \$1,000.
- **Irrevocability:** All contributions to MS GIFT are irrevocable and nonrefundable. Contributions and all related future earnings, including any income and appreciation thereon, are no longer the Donor's nor LifeBridge Health's assets; they are the property of MS GIFT. In making a contribution to MS GIFT, neither LifeBridge Health nor the Donor can impose any restriction or condition that prevents MS GIFT from freely and effectively using the contribution.
- **Naming the Account:** Donors will be asked to name their accounts, subject to MS GIFT approval. Typically, Donors choose a name to recognize themselves or their family and/or to reflect their charitable goals (e.g., Jones Family Fund, Robert Smith Educational Fund).
- **Naming Advisors:** LifeBridge Health and the Donor will have the right to designate one or more persons, each of whom is at least 18 years of age as advisors with respect to each Account (each an "Advisor"). The Donor and his or her family members and friends may be designated as Advisors. MSSB Financial Advisors and Private Wealth Advisors (and assistants and other branch-related personnel acting at their direction) are given the authority to submit grant recommendations for Accounts upon an Advisor's *verbal direction* and also to access other information regarding an Account. MS GIFT and its third-party administrator may communicate with LifeBridge Health and its development personnel regarding an Account. LifeBridge Health reserves the right to remove an Advisor at any time in its sole discretion.
- **Naming Successor Advisors:** LifeBridge Health and Donors may also designate one or more persons, each of whom are at least 18 years of age, as Successor Advisors to exercise the rights and privileges granted to the Donor with respect to the Donor's accounts after the death or disability of the Donor, subject to Life Bridge Health's right to remove an Advisor at any time in its sole discretion. Successor Advisors may not designate their successors.
- **Dormant and Inactive Accounts.** If LifeBridge Health or the Donor does not designate one or more successors, or if there are no Advisors or successors available and willing to act, or if there is no activity in the Account for a period of five or more years, the balance of the Account shall be distributed to LifeBridge Health provided that it is a

qualified charity at that time. LifeBridge Health shall notify MS GIFT to initiate the distribution in such an event.

FUNDING AN ACCOUNT

Contributions to LifeBridge Health

LifeBridge Health will conduct due diligence on all contributions before accepting them and reserves the right to perform additional review as it deems necessary.

Notwithstanding anything contained herein, all contributions are subject to the approval of LifeBridge Health and may be refused in its sole and absolute discretion. LifeBridge Health may, in its sole and absolute discretion, condition its acceptance of any contribution upon the Donor completing such additional forms and complying with such procedures as it deems necessary. If for any reason a contribution is not accepted, it will be returned to the Donor's account of origin. LifeBridge Health will retain a record of the return of such a contribution and the contribution shall be deemed to have been refused upon its return by LifeBridge Health through the U.S. Mail or other comparable delivery service.

Upon accepting a contribution, LifeBridge Health will issue a written confirmation to the Donor acknowledging receipt of the contribution as required by law.

Accounts are not required to maintain a minimum balance.

Direct Contributions to MS GIFT

As described below, Donors may make contributions by credit card and gifts of complex assets directly to MS GIFT. In such circumstances, MS GIFT will issue a written confirmation to the Donor acknowledging receipt of the contribution as required by law. MS GIFT may, in its discretion, condition its acceptance of any contribution upon the Donor completing such additional forms and complying with such procedures as it deems necessary.

Credit Card Contributions. Donors who have already funded an Account may subsequently make contributions directly to MS GIFT by credit card. The proceeds of such a contribution, less any processing fees, will be added to the balance of an account.

Complex Asset Gifts. MS GIFT (through certain of its affiliates) may accept gifts of illiquid, "complex" assets such as equity interests in privately-held business, real estate, alternative investments, thinly-traded securities, life insurance policies and annuities, certain equity-based compensation, artwork, and collectibles. Contributions of complex assets are subject to due diligence by LifeBridge Health and MS GIFT and approval by MS GIFT's Board of Directors. MS GIFT may assess transaction fees in connection with contributions of complex assets. Such fees are disclosed to the Donor in advance of the contribution and are collected from the proceeds of the asset's liquidation. In all instances, MS GIFT shall have the sole discretion with respect to whether such assets are accepted and the terms under which they are accepted.

INVESTMENT POOLS

MS GIFT's Board of Directors has the sole responsibility and authority for investing MS GIFT's assets. Funds held in an account may be invested in one of eight Investment Pools as well as a Money Market Pool (collectively, the "Investment Pools"). Descriptions of the Investment Pools are provided in Schedule A of this Donor Circular. The MS GIFT Board of Directors may adjust the composition of the Investment Pools and may choose other investment vehicles from time to time. Accounts are subject to the investment management fees and other expenses set forth in Schedule B of this Donor Circular. *MS GIFT's Investment Pools are not mutual funds and are not available for investment by any individual or organization other than MS GIFT.*

LifeBridge Health and Advisors (which may include the Donor and his or her family members and friends) may recommend to the Board of Directors of MS GIFT the allocation of their contributions – original or additional – among the Investment Pools. MS GIFT does not automatically rebalance Account holdings across multiple Investment Pools. LifeBridge Health and Advisors may request a rebalancing or reallocation of an Account by submitting the Reallocation Request Form. While MSSB Financial Advisors and Private Wealth Advisors may assist LifeBridge Health and/or Donors in the selection of the available pools, MSSB Financial Advisors and Private Wealth advisors (or assistant and other branch-related personnel acting at their discretion) will not be acting as LifeBridge Health's or the Donor's advisor or fiduciary for the purposes of such selection. MS GIFT may elect to utilize Exchange Traded Funds, Separately Managed Accounts, and Mutual Funds.

Market Fluctuations. The value of assets in the Investment Pools fluctuate with market conditions and may result in a loss of principal. Thus, the assets in the pools might be worth more or less than the original contribution by a Donor at the time grants are made.

Unit Values in the Investment Pools. A unit value will be calculated for each Investment Pool based on its aggregate value, after MS GIFT expenses, divided by the number of units outstanding. The unit value of each Investment Pool includes any unrealized gain or loss in the underlying investments, and any divided and capital gains distributions paid by the underlying funds. The value of the Account will be the number of units of each Investment Pool assigned to that Account multiplied by each Investment Pool's current value.

GRANT-MAKING

Even though all contributions to LifeBridge Health and MS GIFT are irrevocable and nonrefundable, Advisors continue to have a role in the administration of assets contributed to an Account. An Advisor may recommend grants from the designated fund to specific LifeBridge Health programs and activities. From the discretionary fund, an Advisor may recommend grants to one or more qualified: (1) domestic public charities, (2) domestic organizations, and (3) private operating foundations. Grants to private operating foundations may be subject to additional review and approval at the discretion of MS GIFT's Board of Directors.

Grants cannot be made to private non-operating foundations, certain types of supporting organizations, or to individuals. Advisors may recommend grants online.

MS GIFT's Board of Directors and staff of MS GIFT's third-party administrator will review all grant recommendations. For a grant recommendation to a domestic public charity, this review includes confirmation of the organization's tax-exempt status as an organization described in Section 501(c)(3) of the Code, its status as a public charity as defined by Section 509 of the Code and that the grantee organization is described in Code section 170(b)(1)(A) (other than a disqualified supporting organization, as defined in the Code). For a grant recommendation to a domestic private operating foundation, this review includes confirmation of the organization's tax-exempt status as an organization described in Section 501(c)(3) of the Code, its status as a private operating foundation as defined by Section 4942(j)(3) of the Code and that the grantee organization is described in Code section 170(b)(1)(F)(i). For a grant recommendation to a domestic governmental body, review includes confirmation of the body's tax-exempt status as an entity described in Code section 170(c)(1) and confirmation that the grant is made exclusively for public purposes. Grant recommendations to other permitted domestic organizations a (collectively "Other Grantees") are subject to expenditure responsibility, as described below.

Following review of the grantee, the recommendation must then receive approval by the MS GIFT Board of Directors. If a grant recommendation does not receive approval, MS GIFT will notify LifeBridge Health or the Advisor and ask whether an alternative grant recommendation is desired.

Under no circumstances is a grant recommendation binding on MS GIFT or LifeBridge Health.

Grant Processing. MS GIFT will respond as promptly as possible to grant recommendations. Recommendations for grants to domestic public charities and domestic governmental bodies (e.g., public schools and parks) will be reviewed and, if approved, a check will be mailed to the grantee charity or governmental body within 10 business days, under normal circumstances. Grant checks may not be provided to Advisors or other parties for delivery to grantee organizations. On occasion, more time may be required. In cases where additional due diligence may be required (e.g., where the recommended organization is not listed in the Internal Revenue Service's official Exempt Organizations Select Check application or in the Business Master File), MS GIFT will take reasonable steps to make grant disbursements to qualified domestic recipients within 30 days of receipt of the grant request.

Grant checks are processed weekly and, because unit values of the investment pools fluctuate, the balance in an Account might change between the time a grant is recommended and the time it is approved and processed.

Grants to Other Grantees. MS GIFT will consider grant recommendations to Other Grantees, which include permitted domestic organizations not recognized as tax-exempt charitable organizations by the Internal Revenue Service. In doing so, MS GIFT is required by federal law to exercise "expenditure responsibility" as described in Sections 4945 and 4966 of the Code and the regulations thereunder.

Expenditure responsibility requires MS GIFT to exert reasonable efforts and establish adequate procedures to see that the grant is spent solely for the purpose for which it was made. MS GIFT must conduct a pre-grant inquiry in order to gain assurance that

the Other Grantee will use the grant for proper purposes. The Other Grantee must sign a grant agreement that sets out the terms and conditions of the grant and describes how the grant funds will be used. MS GIFT also must obtain full and complete reports on how funds are spent and make full detailed reports with respect to such expenditures to the Internal Revenue Service. MS GIFT may reject a recommended grant to an Other Grantee if MS GIFT does not feel that the grant would be appropriate or if any expenditure responsibility requirement is unmet. It is the sole responsibility of the Other Grantee and of the Donor to gather, provide and, if necessary, translate all necessary documentation required for MS GIFT to comply with federal expenditure responsibility requirements. MS GIFT will not distribute a grant to an Other Grantee until its pre-grant inquiry is complete and the Other Grantee has executed and returned its grant agreement. An Other Grantee that does not complete and return a report on its use of grant funds will be ineligible to receive additional grants in the future.

Grant disbursements will be distributed to Other Grantees that are approved after the successful completion of pre-grant inquiries and after the Other Grantees execute grant agreements regarding their use of the grant funds. MS GIFT will take reasonable steps to send a grant agreement to an Other Grantee within 30 days of receipt of all necessary documents from the Other Grantee for MS GIFT to complete its pre-grant inquiry. MS GIFT will make all reasonable efforts to make grant disbursements to an approved Other Grantee within 10 days after receipt of a duly executed grant agreement from that organization.

Please contact the third-party administrator for fee information associated with grants to Other Grantees. Fees for grants to Other Grantees are in addition to any other fees described herein. There is no transaction fee for grants to domestic public charities, governmental bodies, religious institutions, or eligible private operating foundations.

Additional Grant Guidelines. To expedite review and processing of grant recommendations, the following guidelines may be helpful:

- **All grant recommendations must be at least \$180.**
- Grants are made *pro rata* from all Investment Pools in an account.
- Grants may be made on an anonymous basis.
- Grants may be made to LifeBridge Health, certain domestic public charities, domestic governmental organizations, private operating foundations, and to Other Grantees over which MS GIFT exercised expenditure responsibility. Some established religious and educational institutions are not listed as 501(c)(3) organizations in the Business Master File but are nevertheless tax-exempt organizations which are considered qualified to receive grants from MS GIFT.
- Grants will not be made to individuals, to certain types of supporting organizations, to charities that benefit a particular person, to certain types of private foundations, to political parties/candidates or to support terrorist activities in any way.
- Recommended grantee organizations will be asked to represent that grant monies will not be used for illegal

purposes, including drug trafficking, money laundering or supporting terrorism.

- Grants will not be made if they would benefit the Donor or any specific individual. For example, grants cannot be made to pay for a Donor's membership dues or tickets to galleries, museums, or public broadcasting stations, goods at a charitable auction, school tuition, or benefit dinners.
- Grants cannot be made for lobbying purposes or to support political campaigns.
- If LifeBridge Health ceases to qualify as a public charity, MS GIFT will dispose of the account as if it had been dormant for more than five years, as described in the section below on *Grant Check Procedures*.
- Proposed grants (and any additional fees applicable to those grants) cannot exceed the balance in an Account. If the grant recommendation exceeds the amount in a given account, the grant recommendation will not be approved and LifeBridge Health and/or the Advisor will be notified.

GRANT CHECK PROCEDURES

MS GIFT makes grant checks payable to the recipient organization's legal name, which may be different from the organization's commonly used name. Checks are mailed to the organization's official address. Donors and Advisors may not serve as intermediaries.

Grant recommendations are nonbinding and subject to review and approval by MS GIFT's Board of Directors. It normally takes approximately ten business days for review, approval and processing of the grant.

An Advisor may request recurring grants (e.g., quarterly, bi-annually or annually) that will continue to be made as long as the organization remains qualified to receive grants under the tax law and as long as there are funds available in the Account to cover the grant request amount.

Tax Treatment of MS GIFT's Grants: The Donor is not eligible to receive additional charitable deductions for recommending grants. The Donor's charitable deduction is available at the time of the contribution to LifeBridge Health.

Grant Due Diligence. To ensure that all grant funds are used exclusively for charitable purposes in accordance with MS GIFT's guidelines, due diligence will be conducted when there is reason to believe that grant funds are being used for the private benefit of a Donor or other individual. MS GIFT reserves the right to take appropriate legal action if it determines that grant funds have been diverted for improper purposes. Prospective recipient organizations may be contacted to obtain information on their charitable status and charitable activities before a grant is approved.

Grant Acknowledgment. Upon approval of a grant request, MS GIFT will redeem units from the Account's Investment Pool(s) and send the proceeds to the recommended organization in the form of a check. An accompanying letter will acknowledge the Donor who recommended the grant (unless the Donor has requested anonymity). Donors may elect to have their address included in the grant letter to the recipient organization for recognition purposes. The Donor may confirm the redemption of units out of the Account by viewing account information online or in the quarterly account statement.

Minimum Grant Activity, Dormant Accounts. There is no minimum requirement for grant recommendations and distributions from an Account. However, to promote philanthropy it is expected that grant distributions will exceed or be equal to 5% of average net assets on a fiscal five-year rolling basis. If this level of grant activity is not attained, Accounts from which grants over the same five-year period totaled less than 5% of the Account's average assets will be identified and Advisors to such Accounts will be requested to recommend grants of at least the difference between the amount actually distributed from the account and the 5% calculation described above. If an Advisor does not provide qualified grant recommendations within 60 days of such request, assets may be transferred from the account to LifeBridge Health.

Accounts that have had no activity for five or more years may be distributed – after reasonable efforts have been made to contact Advisors—to LifeBridge Health if it is then in existence and then qualifies as a domestic public charity. If LifeBridge Health ceases to qualify as a domestic public charity, funds from dormant Accounts may be transferred to MS GIFT's undesignated fund for discretionary grant-making by MS GIFT's Board of Directors.

ADVISORS AND SUCCESSION

Advisors. As discussed above, the Donor may name an Advisor or Advisors, which may include the Donor and/or his/her family members and friends, who have the authority to recommend grants from the Account.

Advisors must have attained the age of 18 and reached adulthood in the jurisdiction(s) in which they will act.

If an Account is funded with joint or community property, both the named Donor and his or her spouse will have the authority to recommend grants. Similarly, two nonspouse contributors of joint property to a single account are each Donors who may make grant recommendations. Advisors may exercise their privileges either individually or in joint names, and MS GIFT may act upon recommendations received from any Advisor.

Notwithstanding the privileges granted to each joint Donor to make recommendations regarding the Account individually, each such Donor understands and agrees that MS GIFT may, in its sole discretion, require that grant recommendations be signed and submitted by all Donors of a given Account.

LifeBridge Health may revoke the designation of an Advisor in writing, delivered to MS GIFT. Absent such a written revocation, MS GIFT will accept and process grant recommendations from any named Advisor.

If an Account is funded with contributions traceable to a group of individuals, or by contributions traceable to a corporation or other legal entity, two individuals may be designated to recommend grants from that Account. Only individuals currently designated as Advisors can recommend grants on behalf of a corporation or other legal entity.

Successors. The Donor may at any time nominate (or remove) a spouse, child, other relative or any unrelated individual as Successor Advisor upon the Donor's death, subject to LifeBridge Health's right to remove an Advisor at any time in its sole discretion. The Successor Advisor must provide MS GIFT with written notification and written proof of the Donor's death. Until such time as a minor attains the age of 18, MS GIFT may require that legal guardians make grant recommendations.

MS GIFT reserves the right to limit overall succession on Accounts to a specific number of generations and/or years.

Accounts established in the name of corporate Donors or other legal entities may be assigned to any successor or assignee of the corporation or other legal entities upon notification of the corporation's or other legal entities' termination.

OTHER INFORMATION

Conflict of Terms. In the event of an inconsistency between the terms of this document, any documents provided by LifeBridge Health and the Governing Documents, the terms of the Governing Documents shall govern the rights and obligations of all parties, with respect to the Private Label Donor Advised Fund.

Relationship of MS GIFT and Morgan Stanley Smith Barney. MS GIFT was founded as an independent, nonprofit organization. Although MSSB and its affiliates may provide certain investment management, administration and record-keeping services to LifeBridge Health and/or MS GIFT through service agreements, MS GIFT and LifeBridge Health are not programs or activities of MSSB.

General Disclaimer. Each individual's tax situation is unique and is subject to specific facts and circumstances that are beyond LifeBridge Health's and MS GIFT's control or knowledge. Additionally, tax laws and regulations change frequently, and their application to a particular taxpayer's circumstances can vary widely. Donors are strongly encouraged to consult with their own tax advisors.

LifeBridge Health, MS GIFT and the third-party administrator specifically disclaim any responsibility for the accuracy or adequacy of any position taken by Donors in their own tax returns and any investment management decision made by LifeBridge Health at times of contributions to MS GIFT.

IMPORTANT MSSB DISCLOSURES

MSSB, its affiliates and its employees are not in the business of providing tax and legal advice. These materials and any tax-related statements are not intended or written for the purpose of avoiding taxes and tax penalties and cannot be used for such purposes. Tax-related statements, if any, may have been written in connection with the "promotion or marketing" of the transaction(s) or matters addressed by these materials, to the extent allowed by applicable law. Any taxpayer should seek advice on his or her particular circumstances from an independent tax advisor. A prospective Donor should consult with his or her tax and legal advisors prior to undertaking any tax or estate planning. MSSB serves as investment advisor to MS GIFT, but does not serve in an investment advisory capacity relative to Donors or LifeBridge Health. MSSB Financial Advisors and Private Wealth Advisors (and assistants and other branch-related personnel acting at their direction) may provide various non-investment advisory services to assist Donors in meeting their charitable goals.

MS GIFT is not suitable for all persons, other methods of charitable giving exist and MSSB does not represent that MS GIFT is appropriate for any individual client through these materials.

MS GIFT and MSSB are separate legal entities. While MSSB employees may serve as directors or officers of MS GIFT and MSSB may provide services to LifeBridge Health, MS GIFT or Donors, MSSB does not control LifeBridge Health or MS GIFT.

MSSB is not responsible for these materials and makes no representation as to their accuracy or completeness.

Schedule A: MSSB Select UMA Program Investment Pools and Money Market Fund

The Select UMA Program is a unified managed account program in which MSSB acts as an investment advisor. The investment pools described below may be invested in a combination of mutual funds, exchange traded funds, and separately managed accounts managed by third party or affiliated portfolio managers. Multiple investment managers, asset type and asset classes can be used in one investment pool. Asset allocation may vary around the long-term target allocations described.

Each investment pool is comprised of an Investment Account and a corresponding Cash (Operating) account which maintains approximately a 2% cash (money market) balance for daily operating activities.

- **Aggressive Pool Investment Account.** Seeks to provide growth of capital through a long-term target asset allocation of 80% Equities and 20% Fixed Income. As of the date of this Donor Circular & Disclosure Statement, the asset allocation targets are 36% US Equity, 43% International Equity, 21% Fixed Income.
- **Growth Pool Investment Account.** Seeks to provide growth of capital and modest current income through a long-term target asset allocation of 65% Equities and 35% Fixed Income. As of the date of this Donor Circular & Disclosure Statement, the asset allocation targets are: 28% US Equity, 35% International Equity, 37% Fixed Income.
- **Balanced Pool Investment Account.** Seeks to provide a combination of growth of capital and current income through a long-term target asset allocation of 50% Equities and 50% Fixed Income. As of the date of this Donor Circular & Disclosure Statement, the asset allocation targets are 22% US Equity, 26% International Equity, 52% Fixed Income.
- **Conservative Pool Investment Account.** Seeks to provide some growth of capital with a focus on current income through a long-term target asset allocation of 80% Fixed Income and 20% Equities. As of the date of this Donor Circular & Disclosure Statement, the asset allocation targets are 9% US Equity, 11% International Equity, 80% Fixed Income.
- **Investing with Impact Pool Aggressive Account.** Seeks to provide growth of capital through a long-term target asset allocation of 80% Equities and 20% Fixed Income. As available and prudent, this pool will seek investments which support and/or recognize the importance of environmental, social and governance factors through exclusionary screening, integrating environmental, social and governance criteria into the investment selection process and other approaches. As of the date of this Donor Circular & Disclosure Statement, the asset allocation targets are 36% US Equity and 43% International Equity, 21% Fixed Income.
- **Investing with Impact Balanced Pool Account.** Seeks to provide a combination of growth of capital and current income through a long-term target asset allocation of 50% Equities and 50% Fixed Income. As available and prudent, this pool will seek investments which support and/or recognize the importance of environmental, social and

governance factors through exclusionary screening, integrating environmental, social and governance criteria into the investment selection process and other approaches. As of the date of this Donor Circular & Disclosure Statement, the asset allocation targets are 22% US Equity, 26% International Equity, 52% Fixed Income.

- **Equity ETF Investment Account.** Seeks to provide growth of capital through a long-term target asset allocation of 100% Equities. As of the date of this Donor Circular & Disclosure Statement, the asset allocation targets are 46% US Equity and 54% International Equity.
- **Fixed Income ETF Investment Account.** Seeks to provide some growth of capital with a focus on current income through a long-term target asset allocation of 100% Fixed Income. As of the date of this Donor Circular & Disclosure Statement, the asset allocation targets are 100% Fixed Income.
- **Money Market.** Invested in the MS Active Assets Government Trust Money Market Fund.

The MSSB Select UMA investment pools are not mutual funds and are not available for investment by any individual or organization other than MS GIFT.

The value of assets in the investment pools fluctuate with market conditions and may result in a loss of principal. Thus, the assets in the pools might be worth more or less than the original contribution by Donors at the time grants are made.

Donors should consider investment pool selections in light of their plans, particularly in terms of timing, for recommending grants. MS GIFT reserves the right to decline LifeBridge Health's and/or an Advisor's recommendation of such a selection.

Unit Values in Investment Pool. A unit value will be calculated for each investment pool based on its aggregate value, after MS GIFT expenses, divided by the number of units outstanding. The unit value of each investment pool includes any unrealized gain or loss in the underlying investments, and any dividend and capital gains distributions paid by the underlying funds. The value of the Account will be the number of units of each investment pool assigned to that account multiplied by each investment pool's current unit value.

Schedule B: Investment and Administrative Expenses

Each investment pool described above has a corresponding investment account. Contributions from Donors invested in an investment pool are pooled together for cost efficiency in the corresponding investment account, but the contributions, investment results and grants for each Donor Account are tracked separately. Expenses for banking fees, filing fees, taxes, and other expenses are absorbed by the investment pools. Expenses attributed to creating and maintaining Accounts are absorbed by each Account as set forth below. This methodology may be modified in writing by MS GIFT, Inc. at any time. Existing and future Account balances at MSSB will not be aggregated with MS GIFT Accounts for the purpose of determining whether a Donor meets the breakpoints set forth below. **Note: MS GIFT pays a reduced fee to MSSB for accounts in the name of**

Financial Advisor(s) and certain members of their respective families

MSSB advises MS GIFT, Inc. on asset allocation and investment management decisions. The third-party administrator provides the online contribution and grant-making platform to assist Donors who wish to make a contribution and recommend grants, process Donor contributions and grant payments, and perform certain accounting and record-keeping functions.

Each Account is subject to the following annual fee based on the account month-end balances. Please note that the below fees are as of the date of this Donor Circular and are subject to change at any time. Morgan Stanley advisory fees for Accounts utilizing the PM Program will be determined on an individual basis.

MS GIFT Administration Fee Schedule

Month-end Value of each DAF, Supporting Organization, Restricted Fund, and Segregated Account in Funds	Annual Administration Fee
\$0- \$37,000	\$100
Next \$37,000.01- \$1,999,999	0.27%
Next \$2,000,000 - \$4,999,999	0.20%
Next \$5,000,000 - \$9,999,999	0.15%
Next \$10,000,000 - \$24,999,999	0.13%
Next \$25,000,000 - \$49,999,999	0.11%
\$50,000,000 - \$99,999,999	0.09% based on the first dollar
\$100,000,000.00 or greater	Custom

Morgan Stanley Advisory Fees are effective as of the date of this Donor Circular. Morgan Stanley Advisory Fees include, as applicable based upon the program the account is invested in, the Morgan Stanley advisory fee, the Overlay Manager Fee, as well as advisory fees charged by third party portfolio managers. A portion of the Morgan Stanley advisory fee, not to exceed 0.50% is shared with the applicable Morgan Stanley Financial Advisor. Morgan Stanley Advisory Fees do not include and are in addition to any fees and expenses charged by the mutual funds and ETFs held in the investment pool. Mutual Fund, ETF, and Separately Managed Account fees vary over time. As a result, Morgan Stanley Advisory Fees are updated annually. Administration fees for accounts of \$50 million or greater are not subject to a tiered schedule and are assessed at 0.09%.

MS GIFT CG Select UMA Advisory Fees

UMA Investment Pool	Advisory Fee
CG Select UMA Aggressive Pool	0.97%
CG Select UMA Growth Pool	0.98%
CG Select UMA Balanced Pool	0.98%
CG Select UMA Conservative Pool	1.00%
CG Select UMA Investing with Impact Aggressive Pool	1.24%
CG Select UMA Investing with Impact Balanced Pool	1.11%
CG Select UMA Equity ETF Pool	0.74%
CG Select UMA Fixed Income ETF Pool	0.78%
CG Select UMA Money Market Pool	0.60%