

Program Guidelines

The following document outlines the Guidelines that govern the Bank of America Charitable Gift Fund (Charitable Gift Fund) including contributions, grant recommendations, investments, fund reporting and tax information, and fees. Please let us know if you have questions that are not answered by these Guidelines. The Charitable Gift Fund can be reached at 888.703.2345. Additional information about the Bank of America Charitable Gift Fund is also available at <http://www.bankofamerica.com/donoradvised>.

Important: The Bank of America Charitable Gift Fund Program Guidelines are designed to provide general information about the Charitable Gift Fund. Information contained in the Program Guidelines or on any of its related documents/forms, web-sites is not intended to constitute legal, tax or investment advice. We suggest that you consult your personal tax or legal advisor before making tax-related or investment decisions. This information should not be deemed an offer or solicitation with respect to the sale or purchase of securities.

CONTRIBUTIONS TO THE BANK OF AMERICA CHARITABLE GIFT FUND

The Bank of America Charitable Gift Fund is a public charity as described in the Internal Revenue Code of 1986 (Sections 501(c)(3), 509(a)(1) and 170 (b)(1)(A)(vi)).

Donors may make irrevocable contributions to the Bank of America Charitable Gift Fund. The minimum initial contribution is \$25,000, while the minimum amount for subsequent contributions is \$250. Contributions to the Bank of America Charitable Gift Fund are irrevocable and may be accepted in the form of cash, mutual fund shares, listed securities, or, under some circumstances, other securities (including restricted stock and closely held business interests) and other non-financial assets, at the discretion of Bank of America, N.A., which serves as the Trustee of the Bank of America Charitable Gift Fund (hereinafter, the "Trustee").

The Bank of America Charitable Gift Fund is governed by the Bank of America Charitable Gift Fund Trust Document under which Bank of America is the named Trustee of such said Gift Fund. All activities of the Charitable Gift Fund are subject to the Trustee's discretion directly or through Bank of America employees and/or other agents.

A completed Bank of America Charitable Gift Fund Donor Application must accompany all first-time contributions. You (the "Donor") may request an application from your advisor, the Bank of America Charitable Gift Fund, or fill one out online at <http://www.bankofamerica.com/donoradvised>. This Application can be delivered to the Bank of America Charitable Gift Fund or your advisor in person or by mail, and may also be submitted online. The Trustee of the Bank of America Charitable Gift Fund reserves the right to reject any new account or any donor.

Trustee review and confirmation of contributions — Any contribution accepted by the Trustee is an **irrevocable contribution** to the Bank of America Charitable Gift Fund. Contributions to the Bank of America Charitable Gift Fund are not refundable. The Donor retains only the advisory privileges set forth in these Guidelines.

All accounts and contributions are subject to review and approval by the Trustee of the Bank of America Charitable Gift Fund prior to acceptance. Contributions not accepted will be returned to the Donor in a timely manner. Initial contributions of cash, securities or other assets from new donors to the Bank of America Charitable Gift Fund may take additional time for approval. As a result, your gift receipt may not match your beginning Charitable Gift Fund account balance. The Bank of America Charitable Gift Fund will provide written confirmation upon acceptance of any contribution. If your contribution is in cash or marketable securities, the Bank of America Charitable Gift Fund will provide you with a confirmation that includes the value of your contribution for tax purposes. We request that you report any errors immediately to the Bank of America Charitable Gift Fund. The Bank of America Charitable Gift Fund is unable to provide you with a value for securities that are not publicly traded. For federal tax purposes, Donors must obtain an independent appraisal of such securities having a value of \$10,000 or more. Even when the value is less than \$10,000 an appraisal is recommended. Since the Bank of America Charitable Gift Fund cannot issue a gift confirmation until the gift is processed, Donors should plan for adequate time to process their gifts,

especially during year-end. If an account is opened but no contributions are received and accepted within a 90 day period, the Trustee of the Bank of America Charitable Gift Fund reserves the right to close the account.

Please see last page for important information.

Delivery of cash contributions — Cash contributions must be in U.S. dollars and may be delivered by check or wire transfer. Checks should be made payable to the Bank of America Charitable Gift Fund and delivered to Bank of America Charitable Gift Fund, 100 Federal Street, MA1-225-04-02, Boston, MA 02110. The Bank of America Charitable Gift Fund will generally process cash contributions received by the Bank of America Charitable Gift Fund the same business day, if all paperwork is in order.

Delivery of securities - After all paperwork is received, in good order and has been approved by the Trustee of the Bank of America Charitable Gift Fund, contributions (other than non-publicly traded) will generally be sold within two (2) business days (unless it is thinly traded stock which requires Trustee approval, a selling plan, and possible put option agreement) and the net proceeds realized will be invested according to the investment objective the Donor has recommended. As the value of your charitable deduction is determined on the date the Bank of America Charitable Gift Fund receives your contribution, depending on the securities markets at the time, the proceeds realized for reinvestment will be more or less than the amount of your deduction.

Special deadlines for asset transfers and other transactions may apply from October 1st through December 31st. Please consult your advisor or the Bank of America Charitable Gift Fund.

Delivery of specialty assets – Specialty assets, including publicly traded stock which is thinly traded, restricted and closely held business interests, real estate, timberland, farms, ranches, gas, oil, and mineral rights, are permissible but are approved on a case by case basis at the discretion of the trustee.

Testamentary gifts and gifts from trusts and Individual Retirement Accounts — The Bank of America Charitable Gift Fund may be named the beneficiary of a bequest of cash or securities, including mutual fund shares and Individual Retirement Account (IRA) assets. The Bank of America Charitable Gift Fund may also be named the beneficiary of a charitable remainder trust, charitable lead trust, IRA or life insurance policy. Please have your attorney contact the Bank of America Charitable Gift Fund to request suggested language for gifts to the Bank of America Charitable Gift Fund through bequests, charitable remainder trusts, charitable lead trusts, IRAs and life insurance. The Bank of America Charitable Gift Fund Specialists do not give tax advice, and we encourage you to consult with your independent tax and legal advisors concerning your particular tax situation.

Third party Contributions – Third parties can make contributions to a Bank of America Charitable Gift Fund account and will receive a receipt of their donation for tax purposes but will have no advisory privileges with regard to the assets in the Bank of America Charitable Gift Fund.

GRANT RECOMMENDATIONS

You or your designee may recommend charitable organizations to which grants will be made from the Bank of America Charitable Gift Fund account through a Grant Recommendation Form. Grant Recommendation Forms can be mailed or completed online. Grant Recommendation Forms may also be faxed or scanned and emailed if the grant recommendation is for less than \$250,000. Grant Recommendation Forms must be reviewed and approved by the Bank of America Charitable Gift Fund. This review will include verification that the recommended charitable organization is a charitable organization organized in the United States and described in Section 170 (b)(1)(A) of the Internal Revenue Code of 1986 ("Code"), including religious, educational, hospital or medical research, governmental entities, as well as public charities that are described in Code Sections 501(c)(3) and 509(a)(1), (2), or (3) ("Qualified Organization."). Grants to organizations where the Internal Revenue Service requires expenditure responsibility will not be approved; i.e., charities designated as a Private Non Operating Foundation as well as 509(a)(3) functionally non integrated organizations. If the grant recommendation is approved, the Bank of America Charitable Gift Fund will distribute the grant directly to the recommended charitable organization and notify you accordingly. If the Bank of America Charitable Gift Fund does not accept a recommendation, the Trustee will notify you.

Minimum Grant Recommendation Amount — The minimum amount for each grant recommendation to individual charitable organizations is \$250, or the balance of the account, whichever is less.

Grant Recommendations by Other Individuals — During a Donor's lifetime, he or she may provide written designation and authorization for one or more individuals to recommend Bank of America Charitable Gift Fund grants

to Qualified Organizations. Once a Donor has made such an authorization, the individual so designated will have authority to recommend grants at any time, in the amount of \$250 and over, from the account until written revocation of this authority is received by the Bank of America Charitable Gift Fund from the Donor.

BANK OF AMERICA CHARITABLE GIFT FUND GRANTS

Grants to Public Charities — Grants can only be made to Qualified Organizations as defined above.

Other Restrictions on Grants — Grants may not be used in whole or in part to satisfy a legally binding pledge. Grants may not be used to provide any private benefit (such as school tuition, membership fees, athletic funds that provide points or benefits, scholarships for designated individuals, or missionary service payments for designated individuals), dues, benefit tickets, items purchased at charitable auctions or sponsorships that include tickets or entrée to an event; nor where the Donor(s) and/or advisor(s) receive more than an incidental benefit, nor may grants be used for lobbying, political contributions or to support political campaign activities; nor for payments of services. Please note as well that the Charitable Gift Fund does not allow for splits, i.e. subtracting out the non-deductible from the deductible piece of the grant. The basis for the prohibition regarding splits is the private benefit and excess benefit rules that apply to public charities. The underlying rationale is that the ability to enjoy the private benefit would not occur without the access to the event provided by the charitable expense. This is the industry standard for donor advised funds.

The Bank of America Charitable Gift Fund will reject grant recommendations for improper purposes and will take remedial action if it discovers that grants have been made for improper purposes. Please be advised, there may also be indemnification required from the Donor and/or Advisor based on their failure to accurately represent information they provide via a Grant Recommendation Form. Grants that benefit individuals, the donor or fund advisors and/or anyone who would be deemed a disqualified person, are prohibited.

Recommendations for grants to international organizations will not be accepted. However, Donors may make grant recommendations to Qualified Organizations organized in the U.S. that function as intermediary organizations facilitating international charitable giving.

Contributions must be fully processed and attributed to your fund before grants recommendations are processed. This may take several weeks. If your account is invested in an objective other than Principal Preservation, processing time may be extended to ensure liquidity. Please contact the Charitable Gift Fund if you would like to change your investment objective.

Number of Grants — The Bank of America Charitable Gift Fund generally allows unlimited grant activity; however, the Trustee reserves the right to charge additional fees for extraordinary services.

Trustee's General Fund — The Trustee's General Fund is the Bank of America Charitable Gift Fund's permanent endowment fund. Contributions to the General Fund will be used by the Charitable Gift Fund to enhance the endowment from which grants will be made to support charitable causes. Grants are made from the General Fund by the trustees at their discretion on an annual basis. While individual donors may not make recommendations for grants from this General Fund to charities, they may recommend that grants be made from their Bank of America Charitable Gift Fund account to the General Fund.

Grant Checks and Confirmations — All grants will be made on checks bearing the name of Bank of America and the Charitable Gift Fund and will be delivered directly to the charitable organization. A letter from the Bank of America Charitable Gift Fund will be sent to the charitable organization for each grant check. This letter will specify the account name and the name of the Donor(s) recommending the grant unless anonymity is requested by the Donor(s). After a recommended grant is made, the Donor(s) or advisor(s) will receive a written confirmation from the Bank of America Charitable Gift Fund. Grants are not deductible for federal income tax purposes.

Timing of Grant Distributions — The Bank of America Charitable Gift Fund will generally process grants within ten business days provided that there are no due diligence or liquidity delays. Grant recommendations for which additional information is required from a charitable organization will be processed as soon as practicable after the required information is received. After the Trustee has received a Donor's recommendation and approved it, the grant will be made on a timely basis. If a recommendation is to distribute an entire fund balance, be advised that investment values may change between the time of the recommendation and the distribution. Please also be advised that a recommendation to distribute the entire balance of a fund may require additional processing time.

Grants for each fund are fulfilled in the order in which they are received by the Charitable Gift Fund, regardless of whether the grant was recommended by the primary Donor.

If a grant recommendation is made to close an account near the end of a month, please note the grant recommendation will not be processed until after the current month's fees are processed during the subsequent month. Fees are processed mid-month and are collected in arrears.

Anonymous Grants – Donors may request their grant recommendation be made anonymously to the recommended charitable organization. Both the Donor name and/or the name of the Donor's Gift Fund account will remain anonymous if requested.

Trust Distribution Policy — The Bank of America Charitable Gift Fund's formal distribution policy requires that minimum annual grants on an overall basis must be equal to total net income earned by the Charitable Gift Fund. Future changes in the law governing donor advised funds or a change in the distribution pattern of distribution by donors may require the Bank of America Charitable Gift Fund to alter its distribution policy. This may include minimum grant activity on a per account basis.

Donor Advisor and Successor Advisor Designation Options — Donor(s) may designate one or more individuals to be assigned the advisory privileges associated with the Bank of America Charitable Gift Fund account. Donor(s) may add or change Donor Advisors and/or Successor Advisors at any time to their donor advised fund. The Charitable Gift Fund requires the signed original form to implement these changes if the fund has already been opened. If an account is held jointly, upon the death of one Donor, the surviving Donor would be permitted to recommend grants and investments. Successor assignments would take effect only after the death of any surviving Donor associated with the account and will be subject to change by the surviving Donor.

Additional Donor Advisors and Successor Advisors will have the same privileges as the Donor. Donor Advisor(s) will have full advisory privileges, including but not limited to the ability to make grant recommendations, investment allocations, and name successors during the lifetime of the Donor(s). Donor Advisors hold their role during the lifetime of the original Donor(s). Successor Advisor(s) take on this role upon the passing of the original Donor(s). To ensure that a Donor Advisor continues after the Donor's death, the Donor Advisor must be named as both an advisor and a successor.

After providing written notification and satisfactory proof to the Trustee of the Donor's death, the successor will succeed to all privileges and duties of the Donor, including the ability to recommend subsequent grants and name a subsequent successor. If the successor is a minor, the Trustee may require that the minor's legal guardian make grant recommendations. Instead of choosing a successor, a Donor may recommend that one or more Qualified Organizations (subject to the review and approval by the Trustee of the Bank of America Charitable Gift Fund) receive the proceeds of the account (in one lump sum payment) upon notification provided to the Bank of America Charitable Gift Fund of the Donor's death.

If an account does not have an individual(s) designated as Successor Advisor or did not identify charitable organization(s) to receive the remaining fund assets, upon the death of the last remaining Donor and/or Donor Advisor, the Trustee will distribute the proceeds to the Trustee's General Fund.

BANK OF AMERICA CHARITABLE GIFT FUND INVESTMENTS

At the time you establish a Bank of America Charitable Gift Fund account, you will be asked to recommend one of eight objectives for the account, a money market fund and seven investment objectives. You may recommend an Exchange Traded Funds (ETFs) option (Passive) or a combined mutual fund and ETF portfolio (Hybrid) under one of the seven investment objectives.

An objective should be recommended to the Bank of America Charitable Gift Fund based on your expectation of the fund account's timeline and purpose. You may recommend a new objective for your account four times per calendar year but only once every 30 days. Please note, initial funding of your account is considered an investment reallocation and is subject to a one month holding period.

There is a minimum investable balance of \$25,000. If and/or when your fund balance falls below \$25,000 at the end of a calendar quarter (3/31, 6/30, 9/30, 12/31), your account will be placed into the Principal Preservation investment allocation. If you add to your fund and your balance rises above \$25,000, we will re-invest your account into your selected investment profile within a reasonable settlement period. Investment levels will be monitored at the end of each quarter and changes will be made, if applicable.

A description of each of the eight objectives is provided below:

Principal preservation — This approach emphasizes short-term cash investments. Income is moderate to low and varies as short-term interest rates change. Although there is no capital appreciation, account growth can be achieved through income accumulation and reinvestment. Protection against inflations is of little or no concern.

All fixed income — This objective emphasizes current income generation. Due to its focus on fixed income securities, and other appropriate asset classes, general stability of principal value should be obtained, but is not guaranteed.

Current income — This objective focuses on current income generation with a modest potential for capital appreciation. Investments are primarily in fixed income securities, with a modest allocation to equities and, where appropriate, other asset classes.

Balanced income — This objective focuses on current income generation with a secondary focus on capital appreciation through a higher allocation to fixed income than equities, and, where appropriate, other asset classes.

Balanced — This objective offers the potential for both current income and capital appreciation, with corresponding allocations to fixed income and equities, and where appropriate, other asset classes.

Balanced return — This objective focuses on capital appreciation with a secondary focus on current income through a higher allocation to equities than fixed income, and where appropriate, other asset classes.

Balanced appreciation — This objective focuses on capital appreciation with a potential for current income through a higher allocation to equities than fixed income, and where appropriate, other asset classes.

Appreciation — This objective emphasizes capital appreciation with a modest potential for current income generation. Investments are primarily in equities with a modest allocation to fixed income securities, and where appropriate, other asset classes.

FUND REPORTING AND TAX INFORMATION

Account records and tax reporting — The Bank of America Charitable Gift Fund will provide you with quarterly reports of account holdings either online or by mail, as well as confirmations of contributions and grants. Contribution confirmations will also show the date of receipt and the fair market value of contributions of cash or publicly traded securities. The Bank of America Charitable Gift Fund is unable to provide a value for securities that are not publicly traded. Any fair market value listed on a confirmation is a good faith estimate on the part of the Bank of America Charitable Gift Fund. We recommend that you consult with your tax advisors before taking any charitable deduction.

Itemized deductions for contributions to the Bank of America Charitable Gift Fund — Subject to certain limitations, you are eligible to deduct your gift to the Bank of America Charitable Gift Fund for federal income tax purposes as a contribution to a public charity on the date the contribution is received by the Bank of America Charitable Gift Fund. Please notify the Bank of America Charitable Gift Fund before making any contributions. While you should consult your tax advisor to review your personal tax circumstances, according to the IRS, the following information may be useful regarding the amount of your deduction as it is affected by the type of asset contributed to the Bank of America Charitable Gift Fund:

Cash contributions — Your deduction will equal the amount of cash contribution made to and received by the Bank of America Charitable Gift Fund.

Contributions of publicly traded securities — For publicly traded securities held for more than one year, your deduction will equal the mean of the high and low prices reported on the date the contribution is received by the Bank of America Charitable Gift Fund. For mutual fund shares held for more than one year, your deduction will equal the closing price on the date the contribution is received. For securities or mutual fund shares held for one year or less, the deduction is for the lesser of your cost basis or fair market value.

Contributions of securities that are not publicly traded — According to the IRS, for securities that are not publicly traded which have been held for more than one year, the deduction to be reported will equal the fair market value, as determined by the Donor, in a reasonable manner on the date the contribution is received by the Bank of America Charitable Gift Fund. You will be required to obtain a qualified appraisal for any such contributed property for which you will claim a deduction of more than \$5,000 (\$10,000 for a gift of stock that is not publicly traded) and that appraisal must be summarized on the Form 8283 attached to your federal tax return for the year of gift. If the securities are sold or otherwise disposed of by the Bank of America Charitable Gift Fund within three years of the date of gift, the Bank of America Charitable Gift Fund is required to file the Form 8282 with the IRS to report the sale price and to provide the Donor with a copy. It is the practice of the Bank of America Charitable Gift Fund to sell all contributed securities immediately following receipt. For securities held for one year or less, the deduction is the lesser of the Donor's cost basis or fair market value.

Deductions as a percentage of Adjusted Gross Income — Individuals may deduct cash contributions to the Bank of America Charitable Gift Fund up to a limit of 50% of Adjusted Gross Income ("AGI") in the tax year in which the contribution is made. Deductions for contributions of appreciated securities or other appreciated capital assets held for more than one year are permitted to a maximum limit of 30% of AGI. Any excess amount may be carried forward and deducted in the five-year period following the year the contribution is made. A Donor's ability to take such itemized deductions may be subject to certain other restrictions. Please contact your tax advisor for specific guidance, related to your own circumstances.

Grants are not eligible for deduction — Once you have made your tax-deductible gift to the Bank of America Charitable Gift Fund, no further deductions for that specific gift are allowed. For example, when the Bank of America Charitable Gift Fund makes a recommended grant to a qualified charitable organization, the Bank of America Charitable Gift Fund is granting its own assets. Donors will not be eligible to claim an additional charitable deduction in the amount of these grants.

Income earned by the Bank of America Charitable Gift Fund — Income that accrues to your account within the Bank of America Charitable Gift Fund is income to the Bank of America Charitable Gift Fund. It is not income to the Donor(s) and is not available as a charitable tax deduction. Accumulated income may be distributed by the Bank of America Charitable Gift Fund to qualified organizations as grants upon your recommendation.

Estate and probate considerations — Contributions made during lifetime to the Bank of America Charitable Gift Fund and any earnings related to your contribution are not part of your taxable estate and are not subject to probate.

FEEs AND CHARGES TO DONOR ACCOUNTS

General Administrative Charges

Bank of America Charitable Gift Fund accounts will be charged an annual fee for general administrative expenses as shown below on the point in scale schedule.

Fees assessed on total market value of account

\$0 - \$100,000.....	0.90%
\$100,001 - \$500,000.....	0.75%
\$500,001 - \$1,000,000.....	0.50%
\$1,000,001 - \$2,500,000.....	0.35%
\$2,500,001 - \$5,000,000.....	0.25%
\$5,000,001 plus.....	0.15%

The above schedule represents fees for administrative functions performed on behalf of the account and does not include an investment management charge. The investment management fee will be charged separately.

The Bank of America Charitable Gift Fund may pay fees to the Bank for administrative services and the Bank may in turn pay and allocate a portion of these fees to U. S. Trust, Bank of America Private Wealth Management Advisors and/or Merrill Lynch Financial Advisors for certain investment advisory commissions. These allocable fees paid by the Bank are deducted from the administrative fee schedule and related investment advisory fees.

Investment Expenses

Investments are charged an annual investment management fee by U.S. Trust of 0.12%; one-twelfth of this fee is charged monthly based upon the market value of investments in the Donor's Bank of America Charitable Gift Fund account. The cash positions within each investment objective are held in the Bank of America Money Market Savings Account. The total investment management fee charged to an investment objective may vary due to construction of the portfolio. In addition to the investment management fee, Donor accounts are assessed fund fees by the mutual funds and ETFs comprising the account's investment portfolio. Examples of this fee structure and estimates of the breakdown of the investment management fee and the fund level fee that may be charged to a Donor's account are provided in the chart below. Estimates of the fees are calculated using a weighted, blended average of the funds and investment management fees for the funds in each investment objective. The fee rates reflected on that chart are for illustration purposes only, and are estimates based on investment objectives and on fund fees as of July 2017.

Approximate Annual Fee (Percent of Market Value)

Annual Investment Fees	Hybrid			Passive		
	Estimated Fund Fees	U.S. Trust Investment Management Fee	Estimated Total	Estimated Fund Fees	U.S. Trust Investment Management Fee	Estimated Total
Principal Preservation	0.00%	0.12%	0.12%	---	---	---
All Fixed Income	0.16%	0.12%	0.28%	0.09%	0.12%	0.21%
Current Income	0.25%	0.12%	0.37%	0.10%	0.12%	0.22%
Balanced Income	0.31%	0.12%	0.43%	0.11%	0.12%	0.23%
Balanced	0.32%	0.12%	0.44%	0.10%	0.12%	0.22%
Balanced Return	0.35%	0.12%	0.47%	0.10%	0.12%	0.22%
Balanced Appreciation	0.38%	0.12%	0.50%	0.10%	0.12%	0.22%
Appreciation	0.42%	0.12%	0.54%	0.09%	0.12%	0.21%

Modification — The Bank of America Charitable Gift Fund Trustee reserves the right to modify the Declaration of Trust or these Guidelines at any time, subject to the provisions of the Declaration of Trust.

Additional Charges — The Bank of America Charitable Gift Fund generally allows unlimited grant activity; however, the Trustee will assess any charges incurred by the Trustee for special services or taxes to the account receiving the services or generating the taxes. Please be advised, there may also be indemnification required from the Donor and/or Advisor based on their failure to accurately represent information they provide via a Grant Recommendation Form.

Minimum account balance — If an account balance falls below \$250 before September 1st of the calendar year the Donor will receive a notice from the Charitable Gift Fund. The donor will have until the end of the calendar year to contribute a gift. If the Donor fails to do so the Trustee reserves the right to transfer the remainder of the account into the Bank of America Charitable Gift Fund's General Fund.

Account Closing – If a grant recommendation is made to close an account near the end of a month, please note the grant recommendation will not be processed until after the current month's fees are processed during the subsequent month. Fees are processed mid-month and are collected in arrears.

Any balance exceeding \$50 received after a recommendation to distribute the entire fund balance has been honored will be distributed to the last grant recipient. Any balance of \$50 or less received after a recommendation to distribute the entire fund balance has been honored will be transferred to the Bank of America Charitable Gift Fund's General Fund.

Minimum Activity — If a Donor's account is dormant for five years, with neither contributions nor grant recommendations, the Bank of America Charitable Gift Fund will attempt to contact the Donor(s) or successor to provide the opportunity to make grant recommendations or contributions. If the Donor(s) or successor(s) do not do so or if no Donor or successor is then acting, the Bank of America Charitable Gift Fund will transfer the account to the Bank of America Charitable Gift Fund's General Fund.

Termination — If a Donor's advisory rights are terminated for any reason in regard to a Bank of America Charitable Gift Fund account, the Donor may make a grant recommendation to a charitable organization or grant the remainder to another donor advised fund. If the Donor fails to do so, the fund account assets will be transferred to the Bank of America Charitable Gift Fund's General Fund. The right to terminate is in the sole discretion of the Bank of America Charitable Gift Fund, which discretion will not be exercised in bad faith.

All activities of the Bank of America Charitable Gift Fund and participation by its Donors are governed by the Declaration of Trust dated August 26, 1955, as restated September 4, 2009. The relationship between Donors and the Trustee of the Bank of America Charitable Gift Fund is established in the Declaration of Trust. In the event of any inconsistency between the terms of these Program Guidelines and the Declaration of Trust, the terms of the Declaration of Trust will govern. The Bank of America Charitable Gift Fund reserves the right to modify these Program Guidelines at any time. All modifications to these Program Guidelines will govern both existing and new Donor accounts. The Bank of America Charitable Gift Fund is currently administered by personnel in the Philanthropic Solutions group at Bank of America.

Institutional Investments & Philanthropic Solutions (“Philanthropic Solutions”) is part of U.S. Trust, Bank of America Private Wealth Management (“U.S. Trust”). U.S. Trust operates through Bank of America, N.A. and other subsidiaries of Bank of America Corporation (“BofA Corp.”). Bank of America, N.A., Member FDIC. Trust and fiduciary services and other banking products are provided by wholly owned banking affiliates of BofA Corp., including Bank of America, N.A. Brokerage services may be performed by wholly owned brokerage affiliates of BofA Corp., including Merrill Lynch, Pierce, Fenner & Smith Incorporated (“MLPF&S”).

Certain U.S. Trust associates are registered representatives with MLPF&S and may assist you with investment products and services provided through MLPF&S and other nonbank investment affiliates. MLPF&S is a registered broker-dealer, Member SIPC and a wholly owned subsidiary of BofA Corp.

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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