Investment Descriptions and Options

National Philanthropic Trust (NPT) provides several investment opportunities to diversify and grow your charitable contributions. To ensure that your contribution to NPT is professionally managed, investment funds have been carefully selected for their history of superior performance and their high-quality portfolio managers. Several investment strategies are available, each with different objectives and risk/reward profiles to meet your investment goals. Please review the following portfolio descriptions and investments before making your recommendation. For assistance, please contact NPT toll-free at **(888) 878-7900.**

Options for Allocating Contributions

Option 1: Takes the most conservative approach to maintaining original principal by investing in money market funds.

Option 2: Provides a one-step implementation of a giving plan by offering a multi-asset class approach, which uses actively managed mutual funds.

Option 3: Similar to option 2, it provides one-step implementation of a giving plan by offering a multi-asset class approach using exchange-traded funds.

Option 4: Provides the opportunity to create a personal giving strategy that meets specific investment objectives.

Option 1: Money Market Funds	Option 4: Personal Giving Strategy Custom Allocation
Money market funds take the most conservative approach to maintaining original principal in the fund. • UBS Select Prime Institutional Fund • UBS Select Treasury Institutional Fund	Implement a personalized giving strategy from among the following best-in-class mutual funds based on your objectives. We encourage you to consult with your investment advisor when using this option.
Option 2: Actively Managed Model Portfolios Mutual Funds	• Mainstay ICAP Select Equity • Jennison 20/20 Focus • The Growth Fund of America • JP Morgan Mid Cap Value • Victory Special Value • Columbia Acorn Select • Columbia Small Cap Value I • JPMorgan Small Cap Equity • Van Kampen Small Cap Growth • JPMorgan International Value I • Federated International Small-Mid Company • JPMorgan Emerging Markets • Fidelity Advisor Emerging Markets • Pimco Total Return Fund • Pioneer Global High Yield • Dryden Global Real Estate • UBS Select Prime Institutional • UBS Select Treasury Institutional
Utilizing best-in-class mutual funds, these actively managed portfolios have the potential to out-perform the market. Each strategy has an increasingly higher risk/reward profile. • Conservative Portfolio • Balanced Portfolio • Total Return Portfolio • Growth Portfolio	
Option 3: Index Fund Model Portfolios Exchange Traded funds	
Utilizing low-cost exchange-traded funds, these portfolios provide an economical way to achieve a comparable return to the market. Each strategy has an increasingly higher risk/reward profile. • Conservative Portfolio • Balanced Portfolio • Total Return Portfolio • Growth Portfolio	

Please note: NPT's Board of Trustees has sole responsibility for investing the donor advised fund assets and may adjust the composition of the investments from time to time. Please remember, there is no assurance any strategy (or underlying fund) will achieve its objective. The data featured represents past performance, which is no guarantee of future results. Share prices and investment returns will fluctuate with changes in the market.

Option 1: Money Market Funds

Money Market Fund

Allocation	Objectives	Investments
Allocation: 100% Money Market **Investment Fee:** 0.18% (18 basis points)	**Objectives:** • Risk Profile: Most conservative/lowest risk • Strategy: Seeks to preserve principal • Grantmaking: For donors who wish to maintain original capital throughout the duration of the fund	**Investments:** 100% UBS Select Prime Institutional **OR** 100% UBS Select Treasury Institutional

Option 2: Actively Managed Portfolios – Mutual Funds

Conservative Portfolio

Allocation	Objectives	Investments
Allocation: 30% US Equities 15% International Equities 45% Fixed Income 5% REIT 5% Money Market **Investment Fee:** 0.50% (50 basis points)	**Objectives:** • Risk Profile: Conservative/lower risk • Strategy: Seeks to safeguard principal, provide liquidity and generate total return with conservative exposure to market volatility • Grantmaking: For donors who plan to recommend granting the balance of the account within 5 years	**Investments:** 7.5% Mainstay ICAP Select Equity 7.5% The Growth Fund of America 5% JP Morgan Mid Cap Value 5% Columbia Acorn Select 2.5% Columbia Small Cap Value I 2.5% Van Kampen Small Cap Growth 15% JPMorgan International Value I 45% PIMCO Total Return Fund 5% Dryden Global Real Estate 5% UBS Select Prime Institutional

Balanced Portfolio

Allocation	Objectives	Investments
Allocation: 35% US Equities 20% International Equities 30% Fixed Income 5% High Yield Bond 5% REIT 5% Money Market **Investment Fee:** 0.50% (50 basis points)	**Objectives:** • Risk Profile: Moderate/modest risk • Strategy: Provide long-term capital growth and reasonable capital preservation through an asset allocation of equities, bonds and/or international investments • Grantmaking: For donors who plan to recommend granting the balance of the account within 10 years	**Investments:** 12.5% Mainstay ICAP Select Equity 12.5% The Growth Fund of America 2.5% JP Morgan Mid Cap Value 2.5% Columbia Acorn Select 2.5% Columbia Small Cap Value I 2.5% Van Kampen Small Cap Growth 15% JPMorgan International Value I 5% JPMorgan Emerging Markets 30% PIMCO Total Return Fund 5% Dryden Global Real Estate 5% Pioneer Global High Yield 5% UBS Select Prime Institutional

Total Return Portfolio

Allocation	Objectives	Investments
Allocation: 40% US Equities 25% International Equities 25% Fixed Income 5% REIT 5% Money Market **Investment Fee:** 0.50% (50 basis points)	**Objectives:** • Risk Profile: Moderate growth/moderate risk • Strategy: Seeks to enhance performance potential and appreciation consistent with preservation of capital and prudent risk taking • Grantmaking: For donors who plan to use their account for a period greater than 10 years and/or intend to name charitable beneficiaries	**Investments:** 12.5% Mainstay ICAP Select Equity 12.5% The Growth Fund of America 5% JP Morgan Mid Cap Value 5% Columbia Acorn Select 2.5% Columbia Small Cap Value I 2.5% Van Kampen Small Cap Growth 15% JPMorgan International Value I 10% JPMorgan Emerging Markets 25% PIMCO Total Return Fund 5% Dryden Global Real Estate 5% UBS Select Prime Institutional

Growth Portfolio

Allocation	Objectives	Investments
Allocation: 35% US Equities 35% International Equities 15% Fixed Income 10% REIT 5% Money Market **Investment Fee:** 0.50% (50 basis points)	**Objectives:** • Risk Profile: Growth/higher risk and potential for highest return • Strategy: Focuses on domestic stock funds, but also includes exposure to international stock funds for diversification and performance potential, carrying the highest risk of our model portfolios • Grantmaking: For donors who plan to use their account for a period greater than 10 years and/or intend to name charitable beneficiaries	**Investments:** 10% Mainstay ICAP Select Equity 10% The Growth Fund of America 5% JP Morgan Mid Cap Value 5% Columbia Acorn Select 2.5% Columbia Small Cap Value I 2.5% Van Kampen Small Cap Growth 25% JPMorgan International Value I 10% JPMorgan Emerging Markets 15% PIMCO Total Return Fund 10% Dryden Global Real Estate 5% UBS Select Prime Institutional

Option 3: Index Fund Portfolios – Exchange Traded Funds

Conservative Portfolio

Allocation:	Objectives:	Investments:
18% US Equities 5% International Equities 71% Fixed Income 4% REIT 2% Money Market **Investment Fee:** 0.27% (27 basis points)	• Risk Profile: Conservative/low risk. • Strategy: Seeks to safeguard principal, provide liquidity and generate total return with conservative exposure to market volatility • Grantmaking: For donors who plan to recommend granting the balance of the account within 5 years	5% iShares Russell 1000 Growth Index 7.5% iShares Russell 1000 Value Index 0.5% Vanguard Small Cap Growth 1% Vanguard Small Cap Value 5% iShares MSCI EAFE Index 4% PowerShares DB Com. Index Tracking 4% Wisdom Tree International Real Estate 4.5% iShares Barclays TIPS Bond 19% iShares Barclays Aggregate Bond 20% iShares Barclays 3-7 Year UST Bond 20% iShares Barclays 7-10 Year UST Bond 7.5% SPDR Barclays Capital Intl. UST Bond

Balanced Portfolio

Allocation:	Objectives:	Investments:
35% US Equities 12.5% International Equities 45.5% Fixed Income 5% REIT 2% Money Market **Investment Fee:** 0.30% (30 basis points)	• Risk Profile: Moderate/modest risk • Strategy: Provide long-term capital growth and reasonable capital preservation through an asset allocation of equities, bonds and/or international investments • Grantmaking: For donors who plan to recommend granting the balance of the account within 10 years	11% iShares Russell 1000 Growth Index 11% iShares Russell 1000 Value Index 2.5% SPDR Dow Jones Mid Cap Growth 2.5% SPDR Dow Jones Mid Cap Value 1.5% Vanguard Small Cap Growth 1.5% Vanguard Small Cap Value 10.5% iShares MSCI EAFE Index 2% iShares MSCI Emerging Markets Index 5% PowerShares DB Com. Index Tracking 5% Wisdom Tree International Real Estate 7.5% iShares Barclays TIPS Bond 10% iShares Barclays Aggregate Bond 10% iShares Barclays 3-7 Year UST Bond 10% iShares Barclays 7-10 Year UST Bond 8% SPDR Barclays Capital Intl. UST Bond

Total Return Portfolio

Allocation:	Objectives:	Investments:
52.5% US Equities 20% International Equities 19% Fixed Income 6.5% REIT 2% Money Market **Investment Fee:** 0.32% (32 basis points)	• Risk Profile: Moderate growth/moderate risk • Strategy: Seeks, through broad diversification across asset classes, to enhance performance potential and appreciation consistent with preservation of capital and prudent risk taking • Grantmaking: For donors who plan to use their account for a period greater than 10 years and/or intend to name charitable beneficiaries	14.5% iShares Russell 1000 Growth Index 14.5% iShares Russell 1000 Value Index 5.5% SPDR Dow Jones Mid Cap Growth 5.5% SPDR Dow Jones Mid Cap Value 3% Vanguard Small Cap Growth 3% Vanguard Small Cap Value 15% iShares MSCI EAFE Index 4.5% iShares MSCI Emerging Markets Index 6.5% PowerShares DB Commodity Index 6.5% Wisdom Tree International Real Estate 7% iShares Barclays TIPS Bond Fund 4% iShares Barclays Aggregate Fund 3% iShares Barclays 3-7 year UST Bond 3% iShares Barclays 7-10 year UST Bond 2% SPDR Barclays International UST Bond

Growth Portfolio

Allocation:	Objectives:	Investments:
60% US Equities 19.5% International Equities 9.5% Fixed Income 9% REIT 2% Money Market **Investment Fee:** 0.34% (34 basis points)	• Risk Profile: Growth/higher risk and potential for highest return • Strategy: Focuses on domestic stock funds, but also includes exposure to international stock and commodity funds for diversification and potential performance • Grantmaking: For donors who plan to use their account for a period greater than 10 years and/or intend to name charitable beneficiaries	16% iShares Russell 1000 Growth Index 16% iShares Russell 1000 Value Index 6% SPDR Dow Jones Mid Cap Growth 6% SPDR Dow Jones Mid Cap Value 3.5% Vanguard Small Cap Growth 3.5% Vanguard Small Cap Value 15% iShares MSCI EAFE Index 4.5% iShares MSCI Emerging Markets Index 9% PowerShares DB Commodity Index 9% Wisdom Tree International Real Estate 9.5% iShares Barclays TIPS Bond

Abbreviations: UST – US Treasury, Intl. – International, Com. – Commodity

Option 4: Personal Giving Strategy – Custom Allocation of Mutual Funds

Personal Strategy

Allocation:	Objectives:	Investments:
Donor recommends an investment allocation among the investment offerings. **Investment Fee:** Blended based on investment selection.	• For donors who seek to create an investment strategy that meets particular risk tolerance objectives and return goals. • We strongly encourage donors to consult with their investment advisor when determining their investment allocation.	Donors may customize the allocation of the investment of their donor advised fund among the best-in-class mutual funds listed below.

Portfolio and Fund Performance

Money Market Performance

Fund	Fees	Allocation	Performance*	
			3 yr.	5 yr.
UBS Select Prime Institutional	0.18%	100% Money Market	3.25%	3.39%
UBS Select Treasury Institutional	0.18%	100% Money Market	2.57%	2.82%

Actively Managed Model Portfolio Performance

Portfolio	Fees	Allocation	Performance*	
			3 yr.	5 yr.
Conservative Portfolio	0.50%	50% Equities/50% Fixed Income	(1.51%)	3.94%
Balanced Portfolio	0.50%	60% Equities/40% Fixed Income	(0.81%)	5.77%
Total Return Portfolio	0.50%	70% Equities/30% Fixed Income	(0.99%)	5.36%
Growth Portfolio	0.50%	80% Equities/20% Fixed Income	(1.12%)	5.37%

Index Model Portfolio Performance

Portfolio	Fees	Allocation	Performance*	
			3 yr.	5 yr.
Conservative Portfolio	0.27%	27% Equities/73% Fixed Income	1.22%	4.08%
Balanced Portfolio	0.30%	52% Equities/48% Fixed Income	1.24%	4.72%
Total Return Portfolio	0.32%	79% Equities/21% Fixed Income	1.11%	4.92%
Growth Portfolio	0.34%	89% Equities/11% Fixed Income	(1.36%)	4.87%

Mutual Fund Performance

Fund Name	Ticker	Fees	Category	Performance*	
				3 yr.	5 yr.
Mainstay ICAP Select Equity	ICSRX	1.20%	Large Cap Value	(3.78%)	1.61%
Prudential Jennison Dryden	PTWAX	1.18%	Large Cap Core	(2.04%)	6.29%
The Growth Fund of America	AGTHX	0.65%	Large Cap Growth	(2.92%)	3.61%
JP Morgan Mid Cap Value	FLMVX	0.76%	Mid Cap Value	(4.67%)	2.63%
Victory Special Value	SSVSX	1.25%	Mid Cap Core	(6.44%)	3.15%
Columbia Acorn Select	LTFAX	1.27%	Mid Cap Growth	(2.15%)	5.01%
Columbia Small Cap Value II	COVAX	1.30%	Small Cap Value	(2.92%)	3.86%
JPMorgan Small Cap Equity	VSEAX	1.39%	Small Cap Core	(0.33%)	6.83%
Van Kampen Small Cap Growth	VASCX	1.47%	Small Cap Growth	(2.77%)	4.70%
JPMorgan International Value	JNUSX	0.96%	International Equity	(3.85%)	6.07%
Columbia Acorn International	LAIAX	1.31%	Foreign Small Mid Cap	(0.67%)	10.24%
Federated International Small Company	ISCAX	1.84%	Foreign Small-Mid Cap	(5.49%)	6.30%
JPMorgan Emerging Markets	JMIEX	1.45%	Emerging Markets	7.55%	16.39%
Fidelity Advisors Emerging Markets	FAMKX	1.59%	Emerging Markets	1.62%	14.87%
PIMCO Total Return Fund	PTTAX	0.90%	Intermediate Bond	8.68%	6.45%
Pioneer Global High Yield	PGHYX	1.10%	High Yield Bond	1.84%	5.32%
Jennison Dryden Global Real Estate	PURAX	1.22%	REIT	(9.08%)	4.78%
UBS Select Prime Institutional	SELXX	0.18%	Money Market	3.25%	3.39%
UBS Select Treasury Institutional	SETXX	0.18%	Money Market	2.57%	2.82%

** Through September 30, 2009*