ICGF
Independent Charitable Gift Fund

Investment Descriptions and Options

National Philanthropic Trust (NPT), in partnership with Hollencrest Securities, LLC, has identified some of the top performing exchange-traded funds. The Independent Charitable Gift Fund offers four investment strategies, each with different objectives and risk/reward profiles to meet your investment goals. If you have questions or need assistance, call toll free at (888) 878-7900 or send an email to npt@nptrust.org.

Conservative Strategy

Allocation:

30% US Equities
70% Fixed Income

Investment Fee:

0.19% (19 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:

52.5% iShares Barclays Aggregate (AGG)
12.5% iShares Barclays TIPS (TIP)
15% iShares S&P 500 Index (IVV)
15% iShares Dow Jones Select Dividend Index Fund (DVY)
5% JP Morgan U.S. Government Money Market Fund

Balanced Strategy

Allocation:

45% US Equities
55% Fixed Income

Investment Fee:

0.22% (22 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:

45% iShares S&P 500 Index (IVV)
12.5% iShares Barclays Aggregate (AGG)
12.5% iShares Barclays TIPS (TIP)
15% iShares iBoxx $ Investment Grade Corporate Bond Fund (LQD)
10% iShares Dow Jones Select Dividend Index Fund (DVY)
5% JP Morgan U.S. Government Money Market Fund

Growth Strategy

Allocation:

65% US Equities
15% International Equities
20% Fixed Income

Investment Fee:

0.20% (20 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:

40% iShares Russell 300 Growth Index Fund (IWZ)
15% iShares Russell Midcap Index Fund (IWR)
15% iShares S&P 500 Index (IVV)
10% iShares MSCI EAFE Index Fund (EFA)
7.5% iShares Barclays Aggregate (AGG)
7.5% iShares Barclays TIPS (TIP)
5% JP Morgan U.S. Government Money Market Fund

The Independent Charitable Gift Fund is a donor-advised fund program administered by National Philanthropic Trust in partnership with Hollencrest Securities, LLC

National Philanthropic Trust iShares HOLLENCREST CAPITAL MANAGEMENT

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Money Market Fund		
Allocation: 100% Money Market **Investment Fee:** 0.08% (8 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% JP Morgan U.S. Government Money Market Fund

Donors who do not select an investment strategy will automatically be placed in the Conservative Strategy.

Investment Performance (as of March 31, 2011)

Model Portfolio Performance

Portfolio	Fees	Allocation	Performance		
			1 Year	3 Year	5 Year
Conservative Strategy	0.19%	30% Equities/70% Fixed Income	8.72%	3.76%	4.54%
Balanced Strategy	0.22%	45% Equities/55% Fixed Income	11.76%	3.43%	3.91%
Growth Strategy	0.20%	80% Equities/20% Fixed Income	15.84%	4.21%	4.02%

Investment Performance Disclosure

These performance figures are IRR returns. Figures for periods longer than one year are annualized. These figures were generated using a backtesting methodology and were created for exhibit purposes only and for the sole use of Hollencrest and NPT. These figures are indicative only and no representation or guarantee is made or implied as to the performance of an actual portfolio of these securities if it had been invested over the illustrated time periods - such a portfolio may have experienced higher or lower performance, and, as with all investment portfolios, an investor may lose all or part of their original investment. Past or index performance does not represent a guarantee of actual or future performance. Figures include preliminary and estimated data. Hollencrest has provided this information regarding your account(s) based on sources we believe to be reliable and accurate. However, neither Hollencrest Securities, LLC, nor any of its employees, bear any liability in connection with the accuracy or interpretation of this information.

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