National Philanthropic Trust

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Investment Descriptions and Performance

Actively Managed Portfolios - Mutual Funds

Conservative Portfolio

WEIGHTED AVERAGE MANAGEMENT FEE*

0.58% (58 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

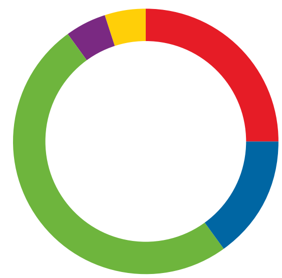
Grantmaking: For donors who plan to recommend granting the balance of the account within 5 years

INVESTMENTS

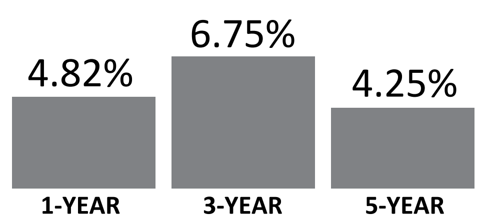
iShares Russell 1000 ETF
JP Morgan Mid Cap Value Fund
Janus Henderson Enterprise Fund
Fidelity Advisors Small Cap Value Fund
T. Rowe Price QM Small Cap Growth Equity Fund
American Century International Core Equity Fund
WCM Focused International Growth Fund
Western Asset Core Plus Bond Fund
Loomis Sayles Core Plus Bond Fund
Calvert Ultra-Short Duration Income Fund
MFS Global Real Estate Fund
Principal Diversified Real Asset Fund
UBS Select Government Institutional Fund

TARGET ALLOCATION

- **25% - US Equities**
- **15% - International Equities**
- **50% - Fixed Income**
- **5% - REIT**
- **5% - Money Market**



PERFORMANCE (AS OF 9/30/18)



* The Weighted Average Management Fee is the overall portfolio cost based on underlying expense ratios and their weighted allocations. NPT recalculates this fee periodically throughout the year. In addition to the portfolio costs, there is a 0.20% investment advisory fee for all mutual funds and a 5 cents per share cost per trade on all ETFs.

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 NPT's portfolio descriptions and investments before making your recommendation. If you need assistance, call toll-free at (888) 878-7900 or send an email to npt@nptrust.org.

Investment Descriptions and Performance

Actively Managed Portfolios - Mutual Funds

Balanced Portfolio

WEIGHTED AVERAGE MANAGEMENT FEE*

0.60% (60 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

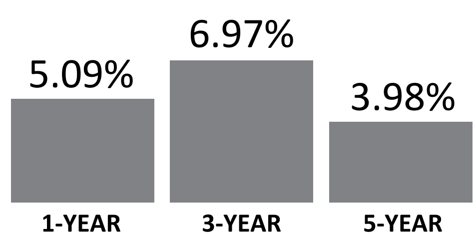
INVESTMENTS

iShares Russell 1000 ETF
JP Morgan Mid Cap Value Fund
Janus Henderson Enterprise Fund
Fidelity Advisors Small Cap Value Fund
T. Rowe Price QM Small Cap Growth Equity Fund
American Century International Core Equity Fund
WCM Focused International Growth Fund
Aberdeen Emerging Markets Fund
Baron Emerging Markets Fund
Western Asset Core Plus Bond Fund
Loomis Sayles Core Plus Bond Fund
Calvert Ultra-Short Duration Income Fund
MFS Global Real Estate Fund
Principal Diversified Real Asset Fund
UBS Select Government Institutional Fund

TARGET ALLOCATION

30% - US Equities
20% - International Equities
40% - Fixed Income
5% - REIT
5% - Money Market

PERFORMANCE (AS OF 9/30/18)



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Investment Descriptions and Performance

Actively Managed Portfolios - Mutual Funds

Total Return Portfolio

WEIGHTED AVERAGE MANAGEMENT FEE*

0.65% (65 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

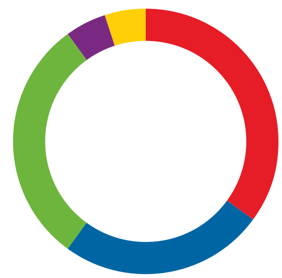
Grantmaking: For donors who plan to use their account for a period greater than 10 years and/or intend to name charitable beneficiaries

INVESTMENTS

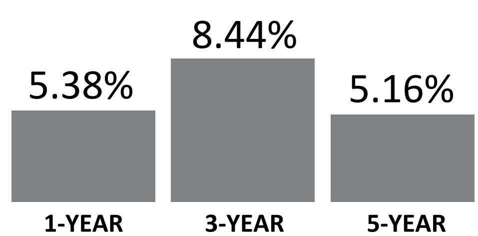
iShares Russell 1000 ETF
JP Morgan Mid Cap Value Fund
Janus Henderson Enterprise Fund
Fidelity Advisors Small Cap Value Fund
T. Rowe Price QM Small Cap Growth Equity Fund
American Century International Core Equity Fund
WCM Focused International Growth Fund
Aberdeen Emerging Markets Fund
Baron Emerging Markets Fund
Western Asset Core Plus Bond Fund
Loomis Sayles Core Plus Bond Fund
Calvert Ultra-Short Duration Income Fund
MFS Global Real Estate Fund
Principal Diversified Real Asset Fund
UBS Select Government Institutional Fund

TARGET ALLOCATION

- **35% - US Equities**
- **25% - International Equities**
- **30% - Fixed Income**
- **5% - REIT**
- **5% - Money Market**



PERFORMANCE (AS OF 9/30/18)



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Investment Descriptions and Performance

Actively Managed Portfolios - Mutual Funds

Growth Portfolio

WEIGHTED AVERAGE MANAGEMENT FEE*

0.74% (74 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

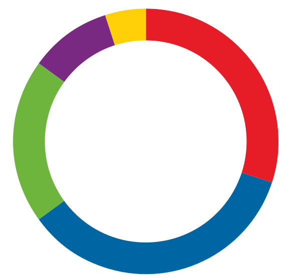
Grantmaking: For donors who plan to use their account for a period greater than 10 years and/or intend to name charitable beneficiaries

INVESTMENTS

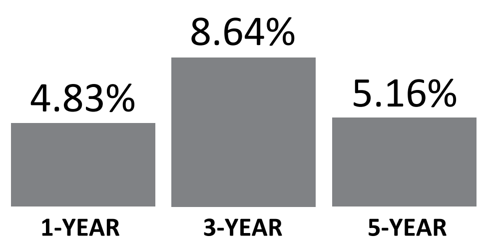
iShares Russell 1000 ETF
JP Morgan Mid Cap Value Fund
Janus Henderson Enterprise Fund
Fidelity Advisors Small Cap Value Fund
T. Rowe Price QM Small Cap Growth Equity Fund
American Century International Core Equity Fund
WCM Focused International Growth Fund
Aberdeen Emerging Markets Fund
Baron Emerging Markets Fund
Western Asset Core Plus Bond Fund
Loomis Sayles Core Plus Bond Fund
Calvert Ultra-Short Duration Income Fund
MFS Global Real Estate Fund
Principal Diversified Real Asset Fund
UBS Select Government Institutional Fund

TARGET ALLOCATION

- **30% - US Equities**
- **35% - International Equities**
- **20% - Fixed Income**
- **10% - REIT**
- **5% - Money Market**



PERFORMANCE (AS OF 9/30/18)



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Investment Descriptions and Performance

Index Fund Portfolios - Exchange-Traded Funds

Conservative Index Fund Portfolio

WEIGHTED AVERAGE MANAGEMENT FEE*

0.15% (15 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

iShares Russell 1000 ETF

iShares Russell Mid-Cap ETF

iShares Russell 2000 ETF

iShares MSCI EAFE ETF

WisdomTree Global Ex-U.S. Real Estate Fund

iShares TIPS Bond ETF

iShares Core US Aggregate Bond ETF

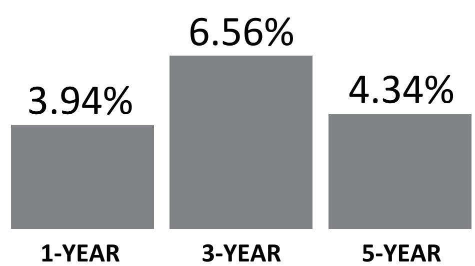
iShares 1-3 Year Credit Bond ETF

UBS Select Government Institutional Fund

TARGET ALLOCATION

- **25% - US Equities**
- **15% - International Equities**
- **50% - Fixed Income**
- **5% - REIT**
- **5% - Money Market**

PERFORMANCE (AS OF 9/30/18)



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Investment Descriptions and Performance

Index Fund Portfolios - Exchange-Traded Funds

Balanced Index Fund Portfolio

WEIGHTED AVERAGE MANAGEMENT FEE*

0.19% (19 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

iShares Russell 1000 ETF

iShares Russell Mid-Cap ETF

iShares Russell 2000 ETF

iShares MSCI EAFE ETF

iShares MSCI Emerging Markets ETF

WisdomTree Global Ex-U.S. Real Estate Fund

iShares TIPS Bond ETF

iShares Core US Aggregate Bond ETF

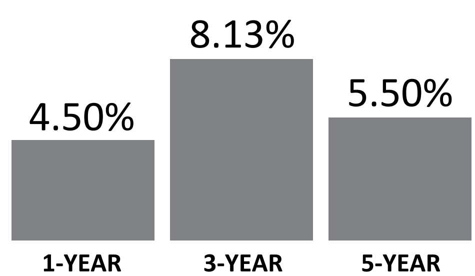
iShares 1-3 Year Credit Bond ETF

UBS Select Government Institutional Fund

TARGET ALLOCATION

- **30% - US Equities**
- **20% - International Equities**
- **40% - Fixed Income**
- **5% - REIT**
- **5% - Money Market**

PERFORMANCE (AS OF 9/30/18)



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Investment Descriptions and Performance

Index Fund Portfolios - Exchange-Traded Funds

Total Return Index Fund Portfolio

WEIGHTED AVERAGE MANAGEMENT FEE*

0.23% (23 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

iShares Russell 1000 ETF

iShares Russell Mid-Cap ETF

iShares Russell 2000 ETF

iShares MSCI EAFE ETF

iShares MSCI Emerging Markets ETF

WisdomTree Global Ex-U.S. Real Estate Fund

iShares TIPS Bond ETF

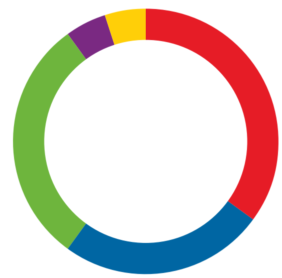
iShares Core US Aggregate Fund ETF

iShares 1-3 Year Credit Bond ETF

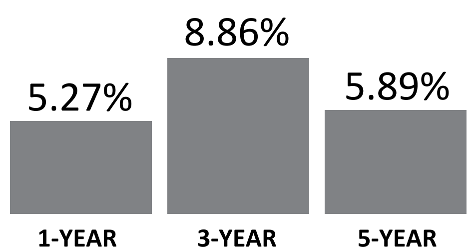
UBS Select Government Institutional Fund

TARGET ALLOCATION

- **35% - US Equities**
- **25% - International Equities**
- **30% - Fixed Income**
- **5% - REIT**
- **5% - Money Market**



PERFORMANCE (AS OF 9/30/18)



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Investment Descriptions and Performance

Index Fund Portfolios - Exchange-Traded Funds

Growth Portfolio

WEIGHTED AVERAGE MANAGEMENT FEE*

0.28% (28 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

iShares Russell 1000 ETF

iShares Russell Mid-Cap ETF

iShares Russell 2000 ETF

iShares MSCI EAFE ETF

iShares MSCI Emerging Markets ETF

iShares Core US Aggregate Bond ETF

WisdomTree Global Ex-U.S. Real Estate Fund

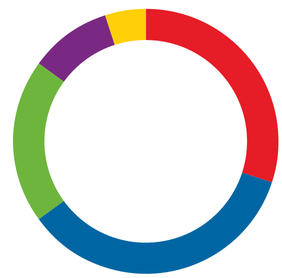
iShares 1-3 Year Credit Bond ETF

iShares TIPS Bond ETF

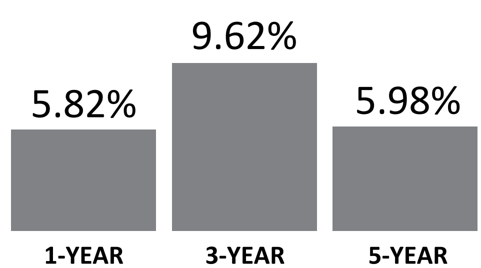
UBS Select Government Institutional Fund

TARGET ALLOCATION

- **30% - US Equities**
- **35% - International Equities**
- **20% - Fixed Income**
- **10% - REIT**
- **5% - Money Market**



PERFORMANCE (AS OF 9/30/18)



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Personal Giving Strategy

WEIGHTED AVERAGE MANAGEMENT FEE*

Blended fee based on investment selection

OBJECTIVES

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.

TARGET ALLOCATION

Donor recommends an investment allocation among the investment offerings.

- **US Equities**
- **International Equities**
- **Fixed Income**
- **REIT**
- **Money Market**
- **Impact Investments**

INVESTMENTS

Donors may customize the allocation of the investment of their donor-advised fund among the best-in-class mutual funds listed below.

iShares Russell 1000 ETF
JP Morgan Mid Cap Value Fund
Janus Henderson Enterprise Fund
Fidelity Advisors Small Cap Value Fund
T. Rowe Price QM Small Cap Growth Equity Fund
American Century International Core Equity Fund
WCM Focused International Growth Fund
Aberdeen Emerging Markets Fund
Baron Emerging Markets Fund
Calvert Ultra-Short Duration Income Fund
Loomis Sayles Core Plus Bond Fund
Principal Diversified Real Asset Fund
Western Asset Core Plus Bond Fund
MFS Global Real Estate Fund
UBS Select Government Institutional Fund
UBS Select Treasury Institutional Fund
iShares MSCI EAFE ESG Optimized ETF
iShares MSCI KLD 400 Social ETF
iShares MSCI USA ESG Select ETF
iShares MSCI ACWI Low Carbon Target ETF
iShares MSCI Global Impact ETF
SPDR SSGA Gender Diversity Index ETF

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PERFORMANCE (AS OF 9/30/18)

Portfolio	Ticker	Fees	Category	Performance		
				1 Year	3 Year	5 Year
iShares Russell 1000 ETF	IWB	0.15%	U.S. Equity	17.60%	16.92%	13.53%
JP Morgan Mid Cap Value Fund	JMVSX	0.99%	U.S. Equity	8.23%	11.59%	10.27%
Janus Henderson Enterprise Fund	JMGRX	0.77%	U.S. Equity	21.07%	19.50%	15.32%
Fidelity Advisors Small Cap Value Fund	FCVIX	0.98%	U.S. Equity	8.85%	12.47%	9.84%
T. Rowe Price QM Small Cap Growth Equity Fund	PRDSX	0.79%	U.S. Equity	22.26%	17.92%	13.30%
American Century International Core Equity Fund	ACIUX	0.96%	International Equity	-0.51%	8.03%	3.76%
WCM Focused International Growth Fund	WCMIX	1.06%	International Equity	11.23%	14.05%	9.32%
Aberdeen Emerging Markets Fund	ABEMX	1.10%	International Equity	-7.29%	8.81%	1.43%
Baron Emerging Markets Fund Fund	BEXIX	1.10%	International Equity	-7.79%	9.55%	4.26%
Calvert Ultra-Short Duration Income Fund	CULIX	0.47%	Fixed Income	1.89%	1.91%	--
Loomis Sayles Core Plus Bond Fund	NERYX	0.48%	Fixed Income	-0.02%	3.69%	3.11%
Western Asset Core Plus Bond Fund	WACPX	0.45%	Fixed Income	-1.88%	3.13%	3.69%
MFS Global Real Estate Fund	MGLIX	1.10%	Real Estate	6.30%	8.83%	7.53%
Principal Diversified Real Asset Fund	PRDPX	0.86%	Real Estate	3.28%	5.15%	1.53%
UBS Select Government Institutional Fund	SEGXX	0.18%	Money Market	1.41%	--	--
UBS Select Treasury Institutional Fund	SETXX	0.18%	Money Market	1.40%	0.69%	0.42%
iShares MSCI EAFE ESG Optimized ETF	ESGD	0.20%	Impact Investment	3.02%	--	--
iShares MSCI KLD 400 Social ETF	DSI	0.25%	Impact Investment	16.57%	16.32%	12.72%
iShares MSCI USA ESG Select ETF	SUSA	0.25%	Impact Investment	16.10%	16.70%	12.68%
iShares MSCI ACWI Low Carbon Target ETF	CRBN	0.20%	Impact Investment	9.55%	13.18%	--
iShares MSCI Global Impact ETF	MPCT	0.49%	Impact Investment	3.84%	–	–
SPDR SSGA Gender Diversity ETF	SHE	0.20%	Impact Investment	16.69%	--	--