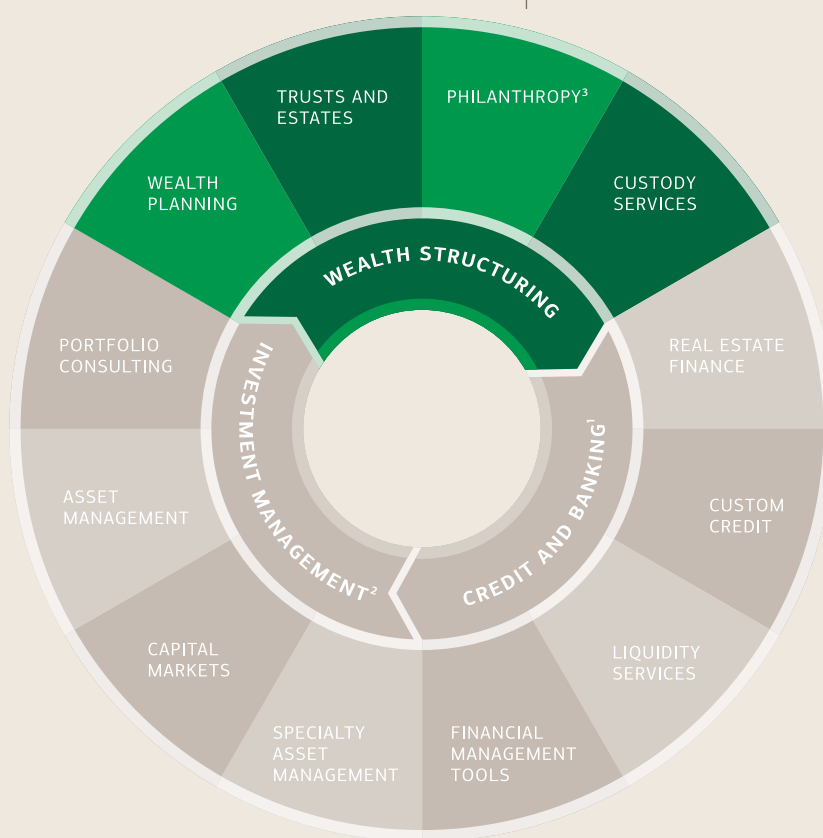


PHILANTHROPIC SOLUTIONS

Living your values

COMPREHENSIVE ADVICE AND SOLUTIONS FROM U.S. TRUST

- Philanthropic planning
- Foundation advisory services
- Grantmaking
- Charitable trusts
- Donor-advised funds
- Private foundations



We can advise you across the many aspects of your wealth, today and for future generations.

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.

¹ Trust and fiduciary services and other banking products are provided by wholly owned banking affiliates of BoFA Corp., including Bank of America, N.A. Banking products provided by Bank of America, N.A., Member FDIC.

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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² Bank of America, N.A. makes available investment products sponsored, managed, distributed or provided by companies that are affiliates of BoFA Corp.

³ Donor-advised fund and private foundation management are provided by U.S. Trust.

Philanthropy is about more than giving money — it is about pursuing goals of great personal importance. Philanthropy provides a powerful way to enrich your life. Whether you wish to establish or continue your tradition of giving, unite your family around a common purpose or contribute your own experience in new ways, we have the resources and experience to help you.

Philanthropic Solutions is committed to making your philanthropic endeavors more fulfilling and effective. Drawing on our deep resources and experience in philanthropy, we can help you design and implement a philanthropic strategy that allows you to focus on what is important to you. You and your family can choose the degree to which you rely on our philanthropic specialists and their giving experience to help you make your philanthropic vision a reality.

DEFINING YOUR PURPOSE

U.S. Trust offers you personal support and an array of tools to help you and your family assess your goals, values and interests, allowing you to create a philanthropic road map to guide you in developing a more formal statement of purpose, including:

- What you want your philanthropy to stand for
- The issues, geography and populations you want to affect
- How your giving can help you achieve your goals

Philanthropy can create a legacy of giving

Philanthropy can be a force that unites and focuses a family. At U.S. Trust, we have helped generations of wealthy families pursue their philanthropic visions. We bring extensive skill, knowledge and hands-on experience to support your family in defining and realizing its unique philanthropic purpose.

FAMILY PHILANTHROPY

Many families face a significant challenge in passing the values of personal commitment, involvement and contribution to younger generations. Philanthropy is a powerful, proven means for integrating wealth and family by bridging generations and uniting family members around common causes and shared concerns. Philanthropy empowers individual family members by offering them significant responsibility for activities and issues that are important to them.

As one of the largest trustees of charitable assets in the country, we believe that U.S. Trust is uniquely qualified to help you and your family realize the full benefits of your giving. With offices across the country, we have the local presence essential to building a strong relationship with you and your family, as well as the community knowledge to help you maximize the impact of your giving.

SUPPORTING FAMILY FOUNDATION GOVERNANCE

If you are considering the creation of a private foundation, you face questions of governance that do not arise with other charitable vehicles. Who will oversee the foundation to ensure the consistency and continuity of its mission, the integrity of its grantmaking and its long-term financial soundness?

These and other critical matters become the responsibility of the foundation's board. And if the ongoing involvement of a spouse, children or grandchildren is one of your goals, board-level responsibility may inspire not only interest and participation but also commitment. Drawing on extensive experience working with all types of charitable boards, we can help you identify and define the roles of family members, as well as help you evaluate and select outside board members with experience and skills that are relevant to your purpose. We can also help provide the board with the perspective and information it needs to make strategic decisions in keeping with your foundation's mission.

INTEGRATING WEALTH PLANNING AND GIVING

Families often integrate their philanthropic objectives and aspirations with wealth, estate planning and tax considerations. Your philanthropic specialist can offer guidance that addresses your family's charitable and financial objectives and helps to synchronize your philanthropic strategy with your wealth plan.



ORGANIZING AND SIMPLIFYING FAMILY FOUNDATION MANAGEMENT

Like many individuals committed to philanthropy, a U.S. Trust® client began by focusing the activities of his foundation on charitable organizations recommended by his friends and relatives while managing his foundation through his family office. But as his wealth grew, so did his philanthropic vision. In addition, he sought ways to involve his children in the giving process. The combination of more substantial grantmaking and greater family participation soon exceeded the family office's capacity to oversee the foundation along with the family's wealth.

His advisor arranged a series of meetings with the client, his family, his family office and our philanthropic specialists to discuss issues and options. Neither the client nor the family office had recognized the complexities of compliance or the importance of a disciplined grantmaking process — particularly with multiple family members involved.

Under the plan developed with his advisor, the client transferred investment management, compliance, due diligence, recordkeeping and recipient monitoring to us.

The approach seeks to minimize the client's administrative involvement so he and his children can focus on what they find most satisfying: hands-on involvement with the organizations and causes that are important to them.

A consultative approach: maximizing your impact

We engage with you and your family as a consultative professional.

FOCUSING ON EFFECTIVENESS

Effective philanthropy requires strategic thinking to maximize the impact of your giving. Your philanthropic specialist can help you understand a range of important considerations, including:

- The most appropriate plan, given your philanthropic and financial objectives
- Creative ways to identify the best-qualified grant recipients
- Strategies for determining and monitoring impact

As a result, when you do begin making grants, you can have the confidence to pursue your philanthropic goals.

STRUCTURING YOUR PLAN

While you may wish to give directly, more structured approaches may offer greater tax and planning benefits. Selecting the appropriate vehicle or combination of vehicles is critical to the success of your philanthropic plan. For example, liquidity, estate or tax objectives may require creating one or more charitable trusts. Privacy concerns or the disinterest in assuming fiduciary responsibility may lead you to use a donor-advised fund.

Your advisor and philanthropic specialist can help you evaluate and compare the benefits of various vehicles and assist you in developing and implementing your plan by working with your attorney and other advisors. We can also consult on grant-making, provide guidance on the evaluation of grant proposals and monitor grants.

LEVERAGING BEST PRACTICES

U.S. Trust has a deep understanding of trends of charitable behaviors and motivations among wealthy donors and their families as a result of our 200 years of philanthropic experience and our biennial Study of High Net Worth Philanthropy, established in 2006 and conducted in partnership with The Lilly Family School of Philanthropy at Indiana University. The study is the largest and most comprehensive survey to date of the charitable practices and attitudes of wealthy Americans. In addition, we are extensively involved with all types of philanthropic organizations. This research gives us a valuable perspective on the best approaches to family participation, grantmaking, governance and a host of other issues that can benefit your own giving and the charities that you care about.

Your advisor and philanthropic specialist can advise you on how to leverage best practices and incorporate them into your philanthropic plan.

BRINGING FOUNDATIONS AND ORGANIZATIONS TOGETHER

Collaboration is an important component of achieving philanthropic success. Family members can create bonds with one another that reinforce a shared sense of purpose and identity.

At U.S. Trust, we take pride in our role as convener. We regularly facilitate discussions among family members about values and goals, identifying common interests and developing a shared sense of charitable direction. Through seminars and workshops, we can bring individuals and families together, provide access to experts and introduce donors to charitable organizations that are active in various fields of interest.



PERSONALIZATION OF DONOR-ADVISED FUNDS

Private foundations and donor-advised funds offer distinct and complementary advantages, and many of our clients rely on both giving vehicles.

For example, one prominent entrepreneur, a U.S. Trust® client, and her husband had used a donor-advised fund for their charitable giving. When the client sold her company, she worked with her advisor to use a portion of the proceeds to fund a private foundation which would help structure the family's giving, as well as create an opportunity to involve her children in philanthropy. The client — who was a public figure — maintained her donor-advised fund as well. Recognizing that the foundation's grants would become a matter of public record, the client and her family use their donor-advised fund to make anonymous grants.

Get the support you need, so you can focus on your giving

Many factors can influence your giving. U.S. Trust can help you enjoy your charitable activities without being weighed down by the administrative complexities. We can serve as your back office, overseeing and coordinating the full scope of your family's philanthropic activities. That way, you can stay focused on what is most important to you — your giving.

PRIVATE FOUNDATION MANAGEMENT

Philanthropic Solutions supports your private foundation's goals with a broad range of experience, customized solutions and seamless administration. We provide a range of services including:

- Mission and strategy development
- Foundation governance
- Grantmaking support
- Compliance policy and controls
- Administration and fulfillment⁴

Whether you want to establish a new foundation or reduce the administrative burdens of an existing one, your advisor and philanthropic specialist will work closely with you to help you pursue your charitable goals and integrate your giving with your overall wealth management strategy.

INVESTMENT MANAGEMENT CUSTOMIZED TO YOUR MISSION AND NEEDS

A customized investment strategy is as important to your philanthropic activities as it is to your overall personal wealth strategy. At U.S. Trust, we provide the same care and discipline in managing your charitable assets as we do for your personal portfolio.

Your advisor and philanthropic specialist begin by developing a thorough understanding of your philanthropic purpose and goals. They then define key factors such as objectives, risk tolerance, asset-class preferences and performance expectations as they pertain to your charitable strategy.

Focusing on the cash flow required to achieve your goals, your advisor and philanthropic specialist help you develop a customized investment policy statement and asset allocation strategy to guide the construction of a tailored investment portfolio. To implement your strategy, your advisor can draw on a wide range of carefully selected managers, including leading alternative investment firms,⁵ choosing those we believe will most effectively help meet your objectives. Your portfolio manager will also actively manage investment performance to help ensure adherence to your philanthropic goals.

⁴ We maintain strong relationships with domestic charitable organizations that support specific international causes and that facilitate international philanthropy. We draw upon our deep understanding of these international giving models when advising our clients and recommend solutions to support clients' intentions to give abroad.

⁵ Alternative investments such as derivatives, hedge funds, private equity funds and funds of funds can result in higher return potential but also higher loss potential. Changes in economic conditions or other circumstances may adversely affect your investments. Before you invest in alternative investments, you should consider your overall financial situation, how much money you have to invest, your need for liquidity and your tolerance for risk.

DONOR-ADVISED FUND PROGRAM

If you are looking for a structured way of giving to pursue your philanthropic goals, few charitable giving options provide the ease, versatility and tax efficiency of donor-advised funds. Donor-advised funds can provide you with significant tax advantages in addition to letting you create a customized giving strategy that suits your needs. You can establish an account by making an irrevocable contribution to one of our donor-advised funds, which are tax-exempt public charities. Then, as a donor, you can designate which specific charities should receive gifts — and when. With the U.S. Trust Donor-Advised Fund Program, you have a highly flexible program: the Bank of America Charitable Gift Fund, which is designed to make your charitable dollars go further in supporting the causes that matter to you.

With our Program, you can benefit from personalized philanthropic guidance to maximize your giving, robust online tools to manage your grantmaking, the establishment of a formalized giving plan and specialized investment management from U.S. Trust. We handle all the administrative details and regulatory reporting, so you are free to devote more time and energy to the causes you care about without being weighed down by administrative concerns.

ABILITY TO ACCEPT SPECIALTY ASSETS

We believe that our specialized skill set allows us to accept a broad range of donor assets, offering you flexibility and helping you maximize the value of your contribution.⁶ We can help identify the assets that may provide the greatest benefit when making a contribution — including restricted stock and closely held business interests, real estate, timberland, farms and ranches, gas and oil and mineral rights — and then explore the most tax-efficient liquidation.

CHARITABLE LEAD TRUST

A Charitable Lead Trust (CLT) allows you to gain certain gift and estate tax advantages while directing your wealth in ways that reflect your charitable values and beliefs. Often established as part of an estate plan, a CLT is particularly useful in passing appreciated assets to heirs at a reduced valuation for gift and estate tax purposes. With a CLT, you can select one or more public charities, a private foundation, or a donor-advised fund to benefit from the assets before they pass to your heirs.

CHARITABLE REMAINDER TRUST

A Charitable Remainder Trust (CRT) is another tax-advantaged philanthropic strategy that lets you support one or more charities. It also provides you, or someone you designate, with a payment stream for life or a specific period of time. Individuals who have concentrated stock positions or highly appreciated assets and would like to diversify may find the unique tax advantages of a CRT particularly attractive.

⁶ The Bank of America Charitable Gift Fund, in partnership with the Specialty Asset Management Group, can, on a case-by-case basis, consider gifts of nonfinancial, tangible assets such as real estate or a closely held business.



PURSUE YOUR PHILANTHROPIC VISION WITH U.S. TRUST

U.S. Trust's Philanthropic Solutions group is dedicated to helping you — and your family — identify and pursue your philanthropic aspirations. Our philanthropic specialists offer innovative charitable solutions and advice tailored to your philanthropic vision integrated within your broader wealth plan. We leverage our comprehensive resources and diverse client experiences, built over years of service, to help you realize your philanthropic goals with greater efficiency, effectiveness and personal fulfillment.



For more information, please contact your U.S. Trust® advisor or visit ustrust.com/philanthropy.

The case studies presented are hypothetical, and do not reflect specific strategies we may have developed for actual clients. They are for illustrative purposes only, intended to demonstrate the capabilities of U.S. Trust. They are not intended to serve as investment advice, since the availability and effectiveness of any strategy are dependent upon your individual facts and circumstances. Results will vary, and no suggestion is made about how any specific solution or strategy performed in reality.

Neither Bank of America nor any of its affiliates provide legal, tax or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.

Managing your worth with U.S. Trust

Your wealth is not measured by numbers alone, but by the extraordinary opportunities and complex challenges that define your life. At U.S. Trust, we apply our deep insight and broad expertise to help you make the most of the things that matter most to you.

We begin by listening to you, learning about your life, and we work with you to understand your priorities. Your advisor and your team of specialists then build a wealth plan that aligns with your personal values and family goals.

Whether we are managing your portfolio, serving as trustee, or administering an estate, our focus is what best meets your objectives. Together, we develop personalized solutions that address the dimensions of your worth today and the legacy you're building for future generations.

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