



Donor Designated Investment Manager Agreement

_____, having been nominated to an investment manager of the _____ Fund (the “Fund”), a (designated fund) (donor advised) endowment fund within the Lutheran Legacy Foundation, Inc. (“Foundation”) agrees to be bound by the following in connection with the performance of investment management services for the Fund:

1. _____ appointment as a Fund investment manager is contingent on the Investment Manager’s acceptance of the Lutheran Legacy Foundation’s most current investment policy statement. (copy attached).
2. Quarterly and cumulative annual reports of investment performance results of the Fund shall be promptly submitted to the Foundation and Donor(s). Such reports shall include an overall summary of the market during the reporting period including the performance of any relevant benchmark for the account.
3. Submission each month of a report of the value of the Fund’s investment portfolio based on the month’s closing prices to the Foundation and Donor(s) and all activity in the portfolio, including, but not limited to, receipts of dividends, interest, sales, purchases and fees.
4. Communicating on a timely basis any major changes in the economic outlook, investment strategy, or any other factors that may affect implementation of the investment program, or affect the achievement of the investment objectives of the Fund.
5. Informing the Foundation and Donor(s) of any qualitative changes in the investment management organization. Examples include changes in portfolio management personnel, ownership structure, investment philosophy and policies, etc. Investment manager and all employees of the investment manager, shall at all times operate in compliance with all applicable laws and regulations, including, without limitation, those applicable to the Fund’s and the Foundation’s qualification as charitable, tax exempt entities.
6. The Foundation or the Donor(s) may terminate _____ appointment as an investment manager to the Fund at any time.
7. Attend meetings with Foundation staff and/or committees as requested.
8. Seek the best price and execution for security trades it executes and shall comply with all regulations concerning “soft dollars”.
9. Investment Manager shall not, at any time, charge higher fees to the Fund than charged to the Donor(s)’s personal accounts.

10. Disclose all conflicts of interest whether in fact or in appearance.

11. Notwithstanding anything herein to the contrary, the Lutheran Legacy Foundation shall hold the Fund, and all contributions to the Fund, subject to the provisions of the applicable Illinois laws and the Foundation's Articles of Incorporation and Bylaws. The Board shall monitor the distribution of the Fund, and shall have all powers of modification and removal specified in United States Treasury Regulations Section 1.170A-9(f)(11)(v)(B).

Lutheran Legacy Foundation, Inc.

Financial Advisor

By: _____

Its: _____

Date:

Date: