



## **Donor Investment Manager Recommendation for Donor Advised Endowment Fund**

I (We), the undersigned Donor(s) (hereafter, whether one or more, “Donor”) would like to establish a segregated Fund that is managed directly by \_\_\_\_\_ as the investment manager for the Fund until such time that the Lutheran Legacy Foundation or I (We) exercise the option to select a different investment manager for the management of the Fund’s investments. I (We) understand that the Fund’s investment manager must be licensed to conduct securities transactions and manage funds, will be responsible for the management and investment of the assets of this Fund, and he/she/it will do so consistently with the most current financial policies and standards of the Lutheran Legacy Foundation (copy attached).

Donor agrees that while \_\_\_\_\_ is acting as the Fund’s investment manager, the Foundation will be paid an annual fee of .75% (.0075) of the Fund’s assets determined as of December 31 each year and that the investment manager will be separately compensated by the Fund in accordance with the investment manager’s fee schedule.

### **AS REQUIRED BY IRS REGULATIONS, I (WE) ACKNOWLEDGE, UNDERSTAND AND AGREE THAT:**

- A. The above recommendation is advisory only and the Lutheran Legacy Foundation may, in its sole and absolute discretion, accept or decline to accept my (our) recommendation of \_\_\_\_\_ to be the Fund’s investment manager.
- B. The Lutheran Legacy Foundation may at any time, in its sole and absolute discretion, after written advance notice to and consultation with me (us), change the investment manager for all or any portion of the assets in the Fund.
- C. Investments are subject to normal market and interest rate fluctuation risks, and any gain or loss realized from the Fund’s investments shall be credited or charged to the Fund.
- D. I (We) agree that the Lutheran Legacy Foundation’s acceptance of \_\_\_\_\_ as the Fund’s financial manager is not an endorsement of, nor any warranty, representation or indication of opinion of the skill or other qualifications of, \_\_\_\_\_ by the Foundation and that the Foundation has no liability or responsibility with respect to any financial transactions made by or at the direction of \_\_\_\_\_ nor for any losses which the Fund incurs. Further, I (We) agree that the Foundation has no supervision or other control over \_\_\_\_\_, is not responsible for monitoring \_\_\_\_\_’s activities or furnishing any advice or commentary to me (us) with respect to \_\_\_\_\_ or \_\_\_\_\_’s performance and has no liability to me (us) or any third party (including, without limitation, the intended beneficiaries of the Fund) with respect

to any of the foregoing nor for not exercising its discretionary authority to appoint a different financial advisor for all or any part of the Fund's assets, regardless of the Fund's financial performance.

E. I (We) acknowledge that I (We) have received a signed copy of the Donor Designated Investment Manager Agreement for the Fund.

\_\_\_\_\_  
Lutheran Legacy Foundation, Inc.

\_\_\_\_\_  
Date

By its: \_\_\_\_\_

\_\_\_\_\_  
Donor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Donor

\_\_\_\_\_  
Date