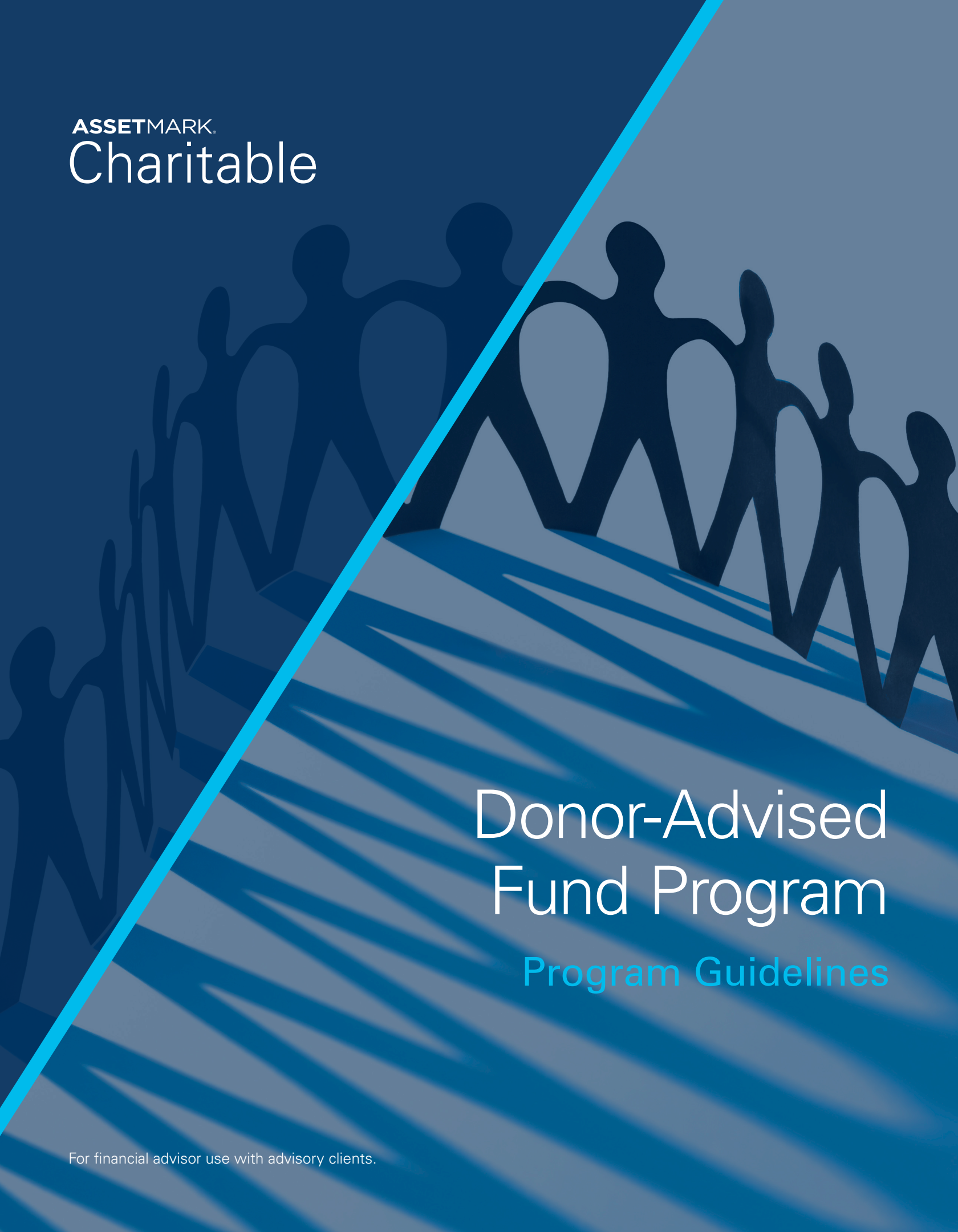


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The background features a series of dark blue silhouettes of people holding hands, standing on a light blue, stylized hill. A bright cyan diagonal line runs from the top left towards the bottom right, crossing the scene. The overall color palette is various shades of blue.

Donor-Advised Fund Program

Program Guidelines

For financial advisor use with advisory clients.

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Introducing the AssetMark Donor-Advised Fund (DAF) Program

We are grateful you have chosen to facilitate your charitable giving through The AssetMark DAF Program and congratulate you on the impact you will be making in the world. These program guidelines set forth the policies and procedures for establishing a donor-advised fund (DAF) and the terms and provisions governing the administration of each DAF.

AssetMark has contracted with GiveClear Foundation (“GC” or “GiveClear”) to be the 501(c)(3) Donor-Advised Fund Sponsor and TIFIN WealthTech, LLC (“TIFIN Give”) to provide a digital DAF platform. GiveClear and TIFIN Give envision a new model of philanthropy—a transparent system at your fingertips connecting people to trusted non-profits at scale. GiveClear and TIFIN Give deliver an inspiring charitable giving experience through innovative technology, bringing additional accountability, transparency, and effectiveness to philanthropy.

Contributions to your DAF are irrevocable when received and accepted by GiveClear, which retains exclusive legal control over contributions.

All activities of GiveClear and all participation by Donors are subject to these DAF Program Guidelines and the policies referenced within.

All prospective Donors should consult their legal, accounting, and/or tax advisors regarding any implications of participation in The AssetMark DAF Program.

GiveClear Foundation is a 501(c)(3) organization, EIN: 81-3222963



Establishing a DAF

What Is a DAF - A DAF is a charitable giving vehicle designed to invest, grow, and give assets to non-profits for meaningful and lasting impact. Once funds are contributed, they are non-refundable, and the Donor receives an immediate tax receipt.

Getting Started - A DAF can be opened quickly and easily. Interested clients should contact their Advisor to initiate the account opening process.

Contributions and DAF Management

The minimum initial contribution and minimum balance are determined by the investment strategy selected for the DAF. Subsequent contributions must be at least \$100. Contributions will be accepted from individuals, business entities, donor-advised funds, trusts, estates, and other foundations.

Contribution Acknowledgement & Valuation - All accepted contributions will be acknowledged with a notification, and an official tax receipt will be available immediately, if applicable. All official tax receipts for contributions will comply with the IRS regulations. GiveClear will follow all IRS guidelines and standard practice guidelines for the industry in valuing all contributions.

Types of Contributions:

- **Cash (USD):** GiveClear accepts contributions of monies in U.S. dollars to a DAF. Donors receive credit in their DAF for each contribution, effective the day the funds are received by GiveClear.
- **Publicly-Traded U.S. Securities:** GiveClear accepts contributions of publicly traded U.S. securities to a DAF. Donors receive credit into their DAF for each contribution effective the day the security is received by GiveClear.
- **DAF Transfer (USD and/or Publicly-Traded U.S. Securities):** GiveClear accepts incoming transfers of DAF assets held at external DAF Sponsors. Donors receive credit in their DAF, effective the day the transfer is received by GiveClear.

GiveClear DAFs will not accept gifts that do not meet the above specifications. GiveClear also recommends that individuals seek Independent Legal Advice (ILA) before making any significant contributions, as there are IRS limits on the amount of charitable contributions that can be deducted in any year.

GiveClear Must Accept Contributions Before They Are Final - GiveClear reserves the right to decline any contributions for any reason that GiveClear believes does not comply with IRS regulations.

Timing of Contributions - Generally, the date of any contribution is the date on which the asset is received by GiveClear. The timing of receipts at year-end can be critical. Please see the schedule below for cut-off dates.

Contribution Type	Action Required	Important Considerations <i>(Including Timing for Year-End Contributions)</i>
Cash	Donors and/or their Advisors must begin the process sufficiently in advance to receive funds by the last business day of the year.	Funds must be received by GiveClear by the close of business on December 31 (or the last banking day of the year).
Publicly-Traded Securities	Donors and/or their Advisors must begin the process sufficiently in advance to receive the security by the last business day of the year.	Securities transfers from third parties can be a lengthy process, and the transfer needs to be in the custody of GiveClear by December 31. Please discuss timelines with your Advisor.
DAF Transfer	Donors and/or their Advisors must initiate a grant recommendation from an external DAF to GiveClear and must note the AssetMark DAF number on the grant.	A contribution from an external DAF to an AssetMark DAF is not tax-deductible by the Donor. It should also be reviewed carefully with your Advisor before initiation.

Investment of DAF Balance - DAFs may be invested for tax-free growth. The AssetMark DAF Program offers Donors the ability to invest DAF assets using the same professionally managed services they are accustomed to on the AssetMark platform subject to the AssetMark DAF Program Investment Policy Statement (IPS). GiveClear enters into an advisory agreement with AssetMark or your Financial Advisor to open an individually managed account for the benefit of each approved DAF.

Please consult with your Financial Advisor to propose and/or review the investment objectives for the individually managed account opened by GiveClear on your behalf.

Investment Expenses - All investment-related expenses are assessed from the DAF assets within each individually managed account; examples include investment management fees, sub-advisory fees, mutual fund, or ETF expenses, withholding taxes on offshore income, and trading costs.

DAF Roles

Donor - The original owner of the asset(s) that have been donated to a DAF and client of the Financial Advisor. Unless the Donor requests that grants be made anonymously, all grants to non-profits will include the Donor's name and email address. A Donor must be an individual over 18 years of age or an approved legal entity and an approved client of AssetMark or the Financial Advisor.

Family Member - An individual nominated by the Donor to submit grant recommendations from the DAF.

Financial Advisor - A financial professional who uses the AssetMark Platform to provide services to the Donor to perform various functions within the DAF on the Donor's behalf, such as providing investment management and charitable planning services.

Successor - An individual who is nominated in the DAF succession plan to act as a Donor when the current Donor is deceased or otherwise unable to act due to incapacity or disability.

Beneficiary - A charitable beneficiary designated by the Donor as the recommended recipient of any DAF balances when the current Donor is deceased or otherwise unable to act due to incapacity or disability, and the Successor does not assume the role.



Succession Planning

In the event of your death or incapacity, you may wish to provide GiveClear Foundation with a digital "succession plan" for your DAF. There are two options to handle the remaining assets in the DAF, and you may allocate a percentage of the DAF to any one of these or a combination of them:

- A. Name a Successor** - Provide GiveClear and AssetMark with digital instructions for the name and contact information of the Successor upon your death or incapacity. GiveClear and AssetMark will coordinate with the Successor to open a DAF and transfer the allocated amount.
- B. Name a Beneficiary** - Provide GiveClear with digital instructions to recommend a final grant directly to the Beneficiary for the DAF allocation upon your death or incapacity.

If no instructions are provided or instructions are no longer valid due to an inability to reach Successor or the loss of tax-exempt status by Beneficiary, GiveClear will make grants to the last three grantees made by the donor-advised fund in proportion to the grants made by the donor during their life. If no grants were made by the donor during their life, or GiveClear determines that following such a policy creates an inappropriate outcome, the board of GiveClear will place the funds with one or more approved charities of its choosing.

Giving Guidelines

Grant Recommendations can be made to IRS-approved 501(c)(3) public charities and private operating foundations, with a minimum of \$100. Grants cannot be made to private, non-operating foundations.

Grant Recommendation Fulfillment - Grant Recommendations are reviewed for approval within two business days of submission unless additional due diligence is required.

Grant payments are issued to non-profits by GiveClear within three days of grant approval, pending any liquidity needs from DAF investments. To keep administrative costs low, GiveClear makes every effort to electronically transfer grant funds to non-profits. Therefore, if a non-profit is part of the digital payment network used by GiveClear, funds should be received by the non-profit within 3 - 7 business days of grant approval.

For any non-profit that is not part of the digital payment network, a check will be sent within 3 – 7 business days of grant approval.

Checks not cashed after six months of the issue date will be re-deposited into the Donor's DAF. Non-profits may have a \$25 Administration Recovery Fee withheld from all grants issued via check for the third and subsequent check sent.

Grant Restrictions¹ - Any grant recommendations are under the exclusive legal control of GiveClear, which reserves the right to refuse a grant recommendation based on legal obligations, tax-exempt status, internal policies, or improper purposes. In the event that funds granted are for an impermissible purpose, remedial action will be taken to have the grant funds returned. GiveClear reserves the right to assess a DAF for extraordinary or unusual costs it incurs due to a Donor's requests.

Grant recommendations are not permitted if the grant provides personal benefit to the Donor and/or Advisor or a related person to the Donor and/or Advisor. The restrictions for recommended grants are as follows:

- Private benefit for any individual(s)
- Dues or membership fees
- Tuition payments
- Purchasing tickets to a benefit
- Purchasing goods or services at a charitable auction
- Funding a pre-existing, binding pledge that you are legally obligated to fulfill
- Lobbying, political contributions, or political campaigns

1. Refer to IRS guidelines for the full explanation of charitable grant restrictions.

DAF Administrative Fee Structure

DAF administrative Fees are used by GiveClear to pay for the administrative and operating expenses incurred in the administration of the AssetMark DAF Program. DAF administrative fees will be calculated daily based on the DAF balance and are drawn from the DAF quarterly. Fees are charged based on the declining fee structure as outlined below.

DAF Balance	Annual Fee (%)
\$0 - \$1,000,000	0.60
Balances over \$1,000,000	0.20

Charitable Operating Expense Recovery

If significant or unusual charitable operating expenses are incurred by GiveClear due to extraordinary contributions, investments, or grant requests of a DAF, GiveClear may allocate these expenses back directly to the DAF in order to recover these expenses.

AssetMark and GiveClear Foundation reserve the right to modify the Donor-Advised Fund (DAF) Program and the program guidelines at any time.

AssetMark, Inc.

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Important Information

This is for informational purposes only, is not a solicitation, and should not be considered investment, legal, or tax advice. The information has been drawn from sources believed to be reliable, but its accuracy is not guaranteed and is subject to change.

Investing involves risk, including the possible loss of principal. Past performance does not guarantee future results.

AssetMark, Inc. is an investment adviser registered with the U.S. Securities and Exchange Commission.

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