

The ImpactAssets Donor Advised Fund Account Minimums, Administrative & Investment Fees



ACCOUNT MINIMUMS

Initial Contribution	\$5,000
Additional Contributions	\$250 for check contributions \$10 for credit card contributions
Number of Grants/Year	Under \$25,000: 12 \$10 for Over \$25,000: Unlimited
Annual Minimum Account Maintenance Fee	\$25 when balance falls below \$2,500

ANNUAL ADMINISTRATION FEES

Fees cover administrative expenses associated with The ImpactAssets Donor Advised Fund operations and are tiered at all asset levels. Additional fees apply for private debt and equity investment options.

AVERAGE DAILY VALUE	ANNUALIZED ADMINISTRATION FEES
First \$100,000	1.00%
Next \$400,000	0.75%
Next \$500,000	0.50%
Next \$9,000,000	0.25%
Over \$10,000,000	0.125%

PRIVATE DEBT AND EQUITY INVESTMENT FEES

Fees cover administrative expenses associated with Direct Impact Funds ⁽¹⁾ and Custom Investments ⁽²⁾ options.

First \$100,000	0.80%
Next \$100,000	0.60%
Above \$200,000	0.40%

(1) Impact Funds: Administration fees are calculated on the current asset balance.

(2) Custom Investments: Minimum annual investment administration fee of \$400 per investment. Investments under \$100,000 require a setup fee of \$500 and a conversion, exit, workout or renewal fee of \$500 (a simple debt instrument paydown does not incur additional fees).

The ImpactAssets Donor Advised Fund

Investment Operating Expenses



IMPACT PORTFOLIOS	ANNUAL OPERATING EXPENSES
Liquid Impact Portfolio (0-12 months)	0.11%
Conservative Impact Portfolio (1-3 years)	0.48%
Moderate Impact Portfolio (3-5 years)	0.49%
Aggressive Impact Portfolio (5-7 years)	0.81%
COMMUNITY INVESTMENT OPTIONS	ANNUAL OPERATING EXPENSES
ImpactAssets Community Investment Pool	0.25% - 0.35%
Calvert Impact Women Investing In Women (WIN-WIN)	0.25% - 0.35%
MUTUAL FUNDS and ETF OPTIONS	ANNUAL OPERATING EXPENSES
Range of socially and environmentally screened funds across asset classes.	
DOMESTIC EQUITY	
Calvert Small Cap Fund CSVIX	0.91%
Calvert U.S. Large Cap Core Responsible Index Fund CISIX	0.19%
DFA U.S. Sustainability Core 1 Fund DFSIX	0.25%
INTERNATIONAL EQUITY	
DFA International Sustainability Core 1 Fund DFSPX	0.38%
PAX MSCI International ESG Index Fund PXNIX	0.56%
FIXED INCOME	
Access Capital Community Investment Fund ACCSX	0.64%
Calvert Bond Fund CBDIX	0.53%
Calvert Short Duration Income Fund CDSIX	0.52%
THEMATIC	
SPDR MSCI ACWI Low Carbon Target ETF LOWC	0.20%
Versus Capital Multi-Manager Real Estate Income Fund VCMIX	1.28%

All mutual funds are offered at Institutional Class Shares, representing lower pricing.