

The Trillium-Calvert Giving Fund is a donor advised fund designed to help investors meet their philanthropic objectives, while maximizing the social impact of their donated funds.

It provides donors with many of the benefits of a private foundation with greater ease, efficiency and tax advantages. With as little as \$5,000 donors can recommend where their money is granted and ensure that their donated assets are invested responsibly.

The program is a partnership between Trillium Asset Management Corporation and Calvert Foundation, a 501(c)(3) public charity. Trillium, the oldest and largest independent investment management firm devoted exclusively to socially responsible investing, is a leader and pioneer in social responsible investing. Calvert Foundation, a leader in philanthropic services associated with socially responsible donor advised funds, has years of experience administering donor advised funds. The Trillium-Calvert Giving Fund provides you with a cutting edge, professional solution for social responsible philanthropic asset management.



Investment Strategy

The Trillium-Calvert Giving Fund may invest in money market funds, Calvert Community Investment Notes, stocks and bonds. The donor advised fund will be invested for total return, employing a balanced portfolio strategy which seeks long-term stability and safety of principal, with a balance between the objectives of growth and income and a moderate risk profile. The equity style will be All Capitalization Core, using a growth-at-a-reasonable-price discipline. The equity benchmark is the S&P 1500 and the fixed income benchmark is the Lehman Government/Credit Intermediate Bond Index.

Investing for Maximum Social Impact

The Trillium-Calvert Giving Fund seeks to invest in companies demonstrating strong commitment to environmental leadership, progressive workplace policies, responsible overseas operations, and strong corporate governance practices. In particular, the portfolio seeks investment in companies that innovate and develop new technologies to provide renewable energy and enhance efficiency, value workers and uphold human rights in their supply chains around the world, support sustainable agriculture and forestry, and have visionary leadership that knows how innovation creates business opportunity and reduces risk, leading to prosperity for investors and society.

The Trillium-Calvert Giving Fund will not invest in companies that we assess to have systematically failed in protecting the environment, human rights, workers, or that prove unwilling to engage in a meaningful process of change. It will avoid investment in egregious polluters, weapons manufacturers, companies directly involved with severe human rights abuses, and major producers of tobacco, alcohol, and gambling.

Portfolio holdings may be used to advance social change through shareholder advocacy on environmental, human rights and diversity issues.

And, Calvert Community Investment Notes may be targeted to address specific social issues, for example through international micro credit or domestic community development.



Trillium-Calvert Giving Fund Features

Minimum Funds for Opening an Account	\$5,000
Minimum Grant Amount	\$250 to any approved charity
Number of Grants/Year	Balance under \$25,000: 12 (\$20 for each additional) Balance over \$25,000: Unlimited
Flexible Grant Options	You can recommend grants both domestically and internationally, including qualifying nonprofits that do not have 501(c)3 designations
Administrative Fees/Year	First \$100,000: 1.00% Next \$400,000: 0.75% Next \$500,000: 0.50% Over \$1 million: 0.25%
Investment Management Fees/Year	First \$2 million 1.00% Next \$3 million 0.75%
Tax Advantages	You can claim 50% of Adjusted Gross Income (AGI) for cash gifts or 30% of your AGI for property/securities You can avoid capital gains tax if you donate appreciated assets like securities or real estate Giving Fund appreciates tax-free
Easy Account Management	You have web-based account access to view/recommend grants and access philanthropic research and information resources
Privacy	Giving Fund grants can be made anonymously

A contribution to a Trillium-Calvert Giving Fund represents an irrevocable tax-deductible contribution to Calvert Social Investment Foundation, a 501(c)(3) public charity. Contributions are nonrefundable, and become subject to Calvert Foundation's control and sole discretion, as are final determination on all grant distributions and investment of assets. There are a number of factors to consider when assessing the tax implications of gifts to charity of cash, and capital gains and the transfer of appreciate securities. Please read the Program Circular carefully, and consult with your tax specialist before making any donations. All information contained in this brochure is offered as of 9/30/08 and may be outdated at anytime thereafter.