U.S. Legacy Income Trusts®

Establishing a legacy of charitable giving

Philanthropic people often seek to leave a legacy of charitable giving after they pass away. The U.S. Legacy Income Trusts (Trusts) are next-generation charitable planned-giving instruments designed to assist Donors in achieving their long-term philanthropic goals, while also helping address personal financial objectives that may include: increased lifetime income, protection against longevity risk, reduced portfolio concentration risk and generational wealth transfer, all in a tax-efficient manner.

Trust accounts established by Donors provide monthly distributions to the Donor's designated individual income beneficiaries (up to ten) during their lifetimes, then convert to a donor-advised fund sub-account (Charitable Account) of the U.S. Charitable Gift Trust® (Gift Trust) upon the death of the last-surviving of the Donor's income beneficiaries.

Timeline of a Trust Account

1. Donor contributes cash or securities to fund a unit participation account in a Trust.

Donors may include individuals, trusts, estates, corporations and other U.S. legal entities

2. Designated income beneficiaries receive Trust account income for life.

Up to ten individual income beneficiaries, all living at time of initial account funding

3. Upon death of last individual income beneficiary, converts to a Charitable Account.

Used to support charities designated by Donor or successor Donor Advisor

Multiple Giving Options

Donors may choose a variety of ways to give through their Charitable Account once it is established:

- The immediate distribution of all Charitable Account assets to support (up to ten) qualified charitable organizations specified by the Donor or successor Donor Advisor
- The establishment of an endowment providing annual distributions to support (up to ten) qualified charitable organizations specified by the Donor or successor Donor Advisor
- The distribution of Charitable Account assets to support qualified charitable organizations as then selected and on a timeframe determined by the Donor Advisor
- The distribution of Charitable Account assets to the Gift Trust's general fund to support qualified charitable organizations selected by the Gift Trust's Board of Directors

For the first, second and fourth of the above options, the selection of the qualified charitable organizations (or the Gift Trust's general fund) to be supported and the manner of support may be either irrevocable or revocable.

By naming successor Donor Advisors, Donors can establish a multi-generational legacy of charitable giving.

All grants are subject to the determination of the Gift Trust that the grant recipient is a qualified charitable organization and that the grant otherwise meets all applicable legal requirements.

The Trusts are pooled income funds of the Gift Trust, a tax-exempt public charity offering donor-advised funds. The Trusts and Gift Trust are sponsored by Eaton Vance Management, a longtime leader in wealth management solutions.

To learn more about the Trusts, please refer to the Trusts' current Information Statements available at **uslegacyincometrusts.org** or call us at **800.836.2414**.

Important Information and Disclosures

The Trusts are pooled income funds within the meaning of Section 642(c)(5) of the Internal Revenue Code. To comply with federal law applicable to pooled income funds, the Trusts do not accept contributions of federally tax-exempt securities or shares of funds holding federally tax-exempt securities. The Trusts also do not accept contributions of securities that have been held by the Donor for one year or less. The Trusts do not accept contributions of privately-held securities or cryptocurrency. All transferred property must be free and clear of any liens, encumbrances or other adverse claims.

All Trust activities and the participation of Donors and income beneficiaries in the Trusts are subject to the requirements of state and federal law, the terms and conditions of the Trusts' Declarations of Trust, the Trusts' Information Statements and the completed Application submitted by each Donor. The Gift Trust's Board of Directors reserves the right to modify the Trusts' program at any time, subject to the provisions of the Trusts' Declarations of Trust and state and federal law.

Any contribution to a Trust, once accepted by the Trustee, represents an irrevocable commitment. Contributions cannot be rescinded or changed, and are subject to the exclusive legal control of the Trusts, the Trustee and the Gift Trust's Board of Directors.

Donors to the Trusts should be motivated by charitable intent. As charitable giving vehicles, the Trusts should not be treated as, and are not designed to compete with, investments made for private gain. An intention to benefit the Gift Trust and one or more qualified charitable organizations eligible for support by the Gift Trust should be a significant part of the decision to contribute to a Trust.

The tax consequences of contributing to a Trust will vary based on individual circumstances. For example, depending on the Donor's relationship to his or her designated income beneficiaries, a contribution to a Trust may have gift or estate tax consequences for the Donor; naming certain individuals as income beneficiaries may also have generation-skipping transfer tax implications for the Donor or income beneficiaries. See "Tax Considerations" in the Trusts' Information Statements. Prospective donors should consult their own tax advisors. Nothing in this document or the Trusts' Information Statements should be construed as tax advice.

Distributions to income beneficiaries are not guaranteed by any party, are subject to investment risk, may fluctuate with changes in economic conditions, may not grow over time at rates consistent with inflation and may decline. In considering potential changes in target annual distribution rates, the Trustee will assess the Trusts' long-term earnings potential and seek to balance the interests of current and future income beneficiaries and the charitable remainder interests.

Neither the Trusts nor the Gift Trust has been registered under federal securities laws, pursuant to available exemptions.

Neither the Trusts nor the Gift Trust is guaranteed or insured by the United States or any of its agencies or instrumentalities. Contributions are not insured by the Federal Deposit Insurance Corporation and are not deposits or other obligations of, or guaranteed by, any depository institution.

Eaton Vance Distributors, Inc. (Placement Agent) is a paid solicitor of certain Trusts and the Gift Trust, receiving compensation as described in the Trusts' Information Statements and in the Gifting Booklet of the Gift Trust's Donor-Advised Funds.

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