

**The Episcopal Diocese of Atlanta
Diocesan Investment Fund**

Participation Agreement

Please return this completed agreement to the Diocese at FinanceAdmin@episcopalatlanta.org

(name of parish)

(mailing address)

This Agreement is made and entered into this ____ day of _____, 20__ between the above-named parish of the Diocese (“Participant”) and the Episcopal Diocese of Atlanta (“Diocese”).

WHEREAS, the Diocese has established an investment fund (the “Diocesan Investment Fund”) for the long-term endowment and investment funds of the Diocese and its ministries as well as participating parishes and has delegated responsibility for the investment and oversight of the Diocesan Investment Fund to the Diocese’s Long-Term Investment Committee (“Committee”);

WHEREAS, the Participant desires to invest its long-term endowment or investment funds in the Diocesan Investment Fund in accordance with the policies and procedures of the Diocesan Investment Fund;

WHEREAS, the Diocese is willing to hold and administer funds transferred by the Participant to the Diocesan Investment Fund;

NOW, THEREFORE, the parties to the Agreement agree to the following:

The Participant agrees to:

1. To the extent it chooses, it shall transfer long-term endowment or investment funds to the Diocesan Investment Fund, and delegate investment authority for those funds to the Committee, in accordance with the policies and procedures set out in the Diocesan Investment Fund’s Participant Guide and Investment Policy Statement as available from the Diocese and as may be amended from time to time.
2. Take responsibility for understanding and complying with any restrictions on funds invested in the Diocesan Investment Fund including restrictions as to spending and use.
3. Share pro rata in the income and appreciation/depreciation of the Diocesan Investment Fund.
4. Share pro rata in the fees charged by the Episcopal Church Foundation and its investment manager, State Street Global Advisors.
5. Understand that assets transferred to the Diocesan Investment Fund by the Participant shall be a component part of the Diocesan Investment Fund.

The Diocese agrees to:

1. Receive funds from the Participant and invest and oversee those funds according to the Investment Policy Statement for the Diocesan Investment Fund as available from the Diocese and as may be amended from time to time, the Participant Guide for the Diocesan Investment Fund, and any approved forms submitted by the Participant.
2. Maintain the Participant’s funds invested in the Diocesan Investment Fund as a separate account(s) for accounting purposes.

3. Provide for quarterly statements for each of the Participant's account(s) in the Diocesan Investment Fund to be provided to the Participant by email along with a quarterly summary of the Diocesan Investment Fund including performance information.
4. Share for informational purposes only the current spending rate of the Diocese. *It is the responsibility of the Participant to understand and comply with any restrictions on its funds.*
5. Allow additions and withdrawals from the Participant's account(s) according to the Participant Guide for the Diocesan Investment Fund as provided and as may be amended from time to time. *It is the responsibility of the Participant to ensure that withdrawals are made in accordance with its policies and by authorized signatories.*

Standard of Care

1. The Diocese agrees to perform all obligations under this Agreement in good faith exercising the same care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims.
2. The Diocese and its officials and employees shall only be liable for losses to the Participant that directly result from the failure of the Diocese to exercise such care and which constitute gross negligence by the Diocese in the discharge of duties owed by it to Participant, if any. The Committee and its members shall only be liable for losses to the Participant that directly result from failure of the Committee to exercise such care and which constitute gross negligence by the Committee and its members.
3. In connection with the Diocese's delegation of the investment management function of the DIF, as described in the Participant Guide, the Diocese is not liable to the Participant for any decisions or actions or inactions of the Episcopal Church Foundation and its investment manager, State Street Global Advisors, in connection with their respective duties as set out in the Investment Management Services Agreement between the Episcopal Church Foundation and the Diocese.

Nature of the Relationship

1. Participant understands that (a) it is receiving a benefit as a result of the Diocese agreeing to allow Participant to participate in Diocesan Investment Fund; that (b) neither the Diocese nor the Committee derive tangible benefits from Participant's participation; that (c) the Diocese is a religious organization and not a financial institution or advisor; and that (d) the Diocese and the Committee are not fiduciaries for or advisors of Participant.
2. Participant agrees and acknowledges that it may, with proper notice, withdraw from the Diocesan Investment Fund if it becomes dissatisfied with it or for any other reason. It is the responsibility of Participant to determine its investment needs and to determine how best to allocate Participant's resources, subject to applicable canons and rules.

Termination of Agreement

This Agreement may be terminated by either party for any reason. If a Participant decides to terminate this Agreement, it must inform the Diocese in writing at least two weeks prior to the end of any quarter. The balance of the Participant's account will be distributed as directed by the Participant within 30 days following the end of the quarter in which the notice was received. The Committee may terminate this agreement by informing the Participant in writing at least six months in advance of the termination.

If the Participant has an immediate need for funds it may receive up to 75% of the balance in its account(s) as of the prior quarter-end following. The remaining balance will be distributed within 30 days following the end of the quarter in which the request is received.

Applicable Law

In all instances, this agreement will be applied and interpreted in accordance with the laws of the State of Georgia.

Episcopal Diocese of Atlanta

Participant

By: _____
(signature)

By: _____
(signature)

Barbara Villaescusa Schroeder
(name)

(name – please print)

Canon for Administration and Finance
(title)

(title – please print)