**Certification Relating to Investment of Segregated Annuity Reserve Fund**

**-- State of Arkansas --**

[*Full Name of Charity*] maintains a separate and distinct gift annuity reserve fund as required by Arkansas Code §§23-63-201(d)(2) — 23-63-201(d)(4), and invests the fund as permitted by §23-63-201(d)(7)(A)(ii).

As required by §23-63-201(d)(9)(C)(iii)(c), the Board of [*Directors/Trustees*] of [*Full Name of Charity*]certifies that the investments and investment transactions of the gift annuity reserve fund match the investment philosophy of [*Full Name of Charity*]and meet the standards of the prudent investor rule as stated in Arkansas Code §§24-2-610 – 24-2-619.

Attested to this \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_ by the Board of [*Directors/Trustees*] of [*Full Name of Charity*].

WITNESS my hand and seal this \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Secretary