UNRESTRICTED FUND AND CONTRIBUTIONS POLICY

The Foundation receives, from time to time, charitable contributions which are unrestricted as to their use. Such contributions are added to the Foundation’s unrestricted fund—The Longleaf Fund.

The Foundation also maintains various funds which have been established pursuant to agreed upon guidelines, or for the benefit of designated 501(c)(3) agencies. Such funds are hereinafter collectively referred to as the “Temporarily Restricted Funds.” From time to time, the amount held in a Temporarily Restricted Fund may fall below the amount which is economically sufficient to administer as a separate fund, or the original purposes of the fund as restricted may be completely fulfilled, or otherwise become impossible to fulfill, and yet assets may remain undistributed in such fund. It is the policy of the Foundation, to the extent permitted under the agreement establishing any such fund, or otherwise permitted, to allocate the undistributed assets in such fund(s) to The Longleaf Fund, to be held, invested and distributed in accordance with the policies and procedures of the Foundation applicable to The Longleaf Fund.

Revised and approved November 13, 2014