

TRUST SERVICES

Powered by The Private Trust Company

Fee Schedule for Trust Services

Personal and Charitable Trusts¹

Annual Administrative Fees

Trustee, Co-Trustee, and Agent for Trustee	Personal	Charitable
Minimum Asset Value ²	\$500,000	\$500,000
Minimum Fee	\$5,500	\$4,200
First \$1M (minimum fee may apply)	0.65%	0.65%
Next \$2M	0.55%	0.55%
Next \$2M	0.45%	0.45%
Next \$5M	0.35%	0.35%
Above \$10M	0.25%	0.25%

Administrative services include custody and safekeeping of assets, principal and income accounting, compliance, and distribution in accordance with the trust document.

Special Needs Trusts

Special needs trusts are often established for individuals receiving public and/or private benefits due to a disability. Funds are used to pay for supplemental needs not paid by other sources, while assuring that distributions do not compromise benefit eligibility.

For special needs trust administration, The Private Trust Company, N.A. (PTC) charges an additional 0.10% fee to each asset tier with a \$7,000 minimum fee.

Estate Settlement (Trustee, Estate Agent, Executor or Personal Representative)

Services at a client's death include collecting and safeguarding assets, providing for the payment of debts and expenses, keeping all interested parties fully informed of action taken and progress made, managing estate investments, overseeing the filing and paying of income, estate and inheritance taxes, and distributing the assets of the estate in accordance with the terms of the governing document.

First \$3M	Next \$2M	Next \$5M	Over \$10M
2.00%	1.75%	1.50%	1.25%

- \$15,000 minimum for first year only, calculated on the date of death values and prorated quarterly.
- Where applicable, state statutory guidelines¹ will apply.
- This fee is not in addition to the administrative fees referred above.

Additional Information

- All fees are charged quarterly in advance based on market value; settlement fees are charged on date of death values.
- A tax processing and return preparation fee of \$500 will be charged annually.
- Additional fees may apply for nonstandard assets, extraordinary services, or tax complexity; including but not limited to a \$1,000 fee per asset for nonmarketable securities without the oversight of a special trustee and pass-through expenses for extraordinary asset management vendors.
- PTC acceptability standards apply. See PTC Standards of Acceptability for more information.
- There is no charge to name PTC as successor trustee until incapacity or death.
- A full annual fee will be charged for accounts that close within the first year of administration including settlements.

Effective May 1, 2023

1. Does not include fees for investment management services, applicable brokerage charges, or product fees such as mutual funds or annuity/life insurance expenses. This schedule may be superseded in whole or in part by any fee schedule bearing a subsequent date.

2. Account valued under \$1 million may have stricter acceptance standards



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Standards of Acceptability

PTC accepts a new appointment as fiduciary only after careful evaluation of the accounts and assets within the trust. A trust with unacceptable and/or generally acceptable assets may have to be restructured prior to PTC's acceptance of the account. In some cases, a trust may not be accepted by PTC and should remain with the current trustee or utilize an individual or other trustee. In other cases, a trust may not be appropriate.

The tables included here are designed to help you evaluate your client's accounts and assets and address any potential issues prior to submitting a trust. PTC's acceptance of new trust accounts is based on an individual evaluation of the accounts and assets used to fund the trust. PTC does not provide legal advice. All legal issues should be referred to your client's attorney.

Account Evaluation³

Acceptable Accounts	Generally Acceptable Accounts	Unacceptable Accounts
<ul style="list-style-type: none"> Personal trusts: revocable, irrevocable, and agent/custodian accounts Charitable lead and remainder trusts Stretch or trustee IRA Probate estates <p>Accounts under \$1M in AUM:</p> <ul style="list-style-type: none"> Trust must have at least \$500K in marketable securities and is limited to one investment platform Illiquid assets limited to owner-occupied residential real estate above the \$500K marketable securities minimum 	<ul style="list-style-type: none"> Private foundations Rabbi trusts Estate settlements Guardian/conservatorships 	<ul style="list-style-type: none"> Irrevocable life insurance trusts (ILITs) Employee benefit plans or other ERISA qualified plans Offshore trusts Private annuity trusts or deferred sales trusts

³ PTC reserves the right in its sole discretion to amend the table and/or any standard stated herein at any time, without notice. For information on fees, please see The Private Trust Company, N.A., Fee Schedule on front page.

Asset Evaluation³

Acceptable Assets	Generally Acceptable Assets	Unacceptable Assets
<ul style="list-style-type: none"> • Closed-end mutual funds or other publicly traded partnerships or real estate investment trusts (REITs) • Marketable securities • Mutual funds (except C shares) • Alternative investments and other assets approved by LPL Research; must meet PTC acceptability and concentration restrictions • Annuities: Acceptable by PTC and no CDSC on lump sum death benefits • New life insurance policies; must be A or B graded by PTC • Residential real estate: Beneficiary occupied; under the control of an appointed responsible party; and no more than 50% of the account value 	<ul style="list-style-type: none"> • Non-voting closely held corporate shares • Collar option strategies (covered calls/writing puts) • Concentrations (with diversification sale plan in place) • FLP and other LP Units • Income-producing real estate: Must be under the control of an appointed responsible party; in an account over \$3 million; adequately insured; and under 40% of account value • LLC non-managing member interests • Hedge and exchange funds: Subject to PTC limitations on all alternative investments • Nonmarketable assets • Nonmarketable promissory notes • Personal property: Generally acceptable if the property is to be sold or distributed immediately; the sale or distribution is completed by a non-PTC third party; and the property is under 25% of account value • Private placements, private REITs: Must be preapproved by PTC • Existing life insurance policies: Must be A or B graded by PTC 	<ul style="list-style-type: none"> • Accounts with a line of credit, debt, or margin • Annuities deemed unacceptable by PTC • Derivatives other than covered calls or collar option strategies • Environmentally hazardous assets • Insurance products other than life insurance or annuities • LLC managing member interests • General partner interests • Residential real estate, if over 40% of account value; not occupied by a beneficiary; or not under the control of a responsible party • Sole proprietorships • Voting closely held corporate shares • Liabilities or debt • Mutual fund C shares • Crypto and digital currency • Any other asset deemed unacceptable by PTC

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Concentration Thresholds and Diversification Requirements

Generally, it is the duty of PTC and the financial advisor as the trust's investment advisors to diversify the investments of a trust account. When analyzing diversification, PTC considers original and newly purchased investments.

The guidelines below apply for account acceptance and administration, although please note that diversification of concentrations greater than these guidelines are often required. These guidelines apply for account acceptance and administration. In general, PTC will permit trusts to be invested in a concentrated position (such as a single life insurance policy) if that is how the estate and insurance plan is designed for the grantor and beneficiaries of the trust and adequate protections are incorporated into the trust document.

Concentration Guidelines

- A maximum of 15% for an individual asset of any type, other than beneficiary-occupied residential real estate, income-producing real estate, mutual funds, or annuities.
- No more than 50% of a trust in beneficiary-occupied residential real estate; can be multiple parcels of real estate
- Only for trusts over \$3 million, no more than 40% in income-producing real estate under control of an appointed responsible party
- No more than 25% of a trust in personal property
- A maximum of 40% for any one mutual fund (with no restriction on a concentration in one family of mutual funds, and allowing 100% of a trust in an appropriate mixture of mutual funds)
- No more than 20% of a trust in alternative assets, following LPL guidelines on the selection and inclusion of alternative assets or committee approval for non-LPL advisors
- No more than 40% of a trust in an annuity or annuities, all from highly rated carriers

Exceptions

In implementing any exceptions to this policy, PTC will consider extraordinary circumstances; the direction of a co-trustee, special trustee, trust advisor, investment advisor, or other party legally responsible for the investment management of the account; and the following criteria, all as approved by the Trust Investment Committee:

- Terms of the governing instrument
- Availability of appropriate alternative investment choices
- Tax consequences
- Ability to obtain a fair price on the sale of the assets
- Purpose of the trust
- Size of the account
- Length of time before trust termination

For more information

Please call (858) 779-5053, or visit ThePrivateTrustCompany.com.

