A GUIDE TO HELP YOU SELECT A TRUST NETWORK TRUSTEE

Trust Network Provider Comparison Chart

TRUST NETWORK PARTICIPATING TRUSTEES

- Arden Trust Company
- BOK Financial
- Capital First Trust Company
- Comerica Bank & Trust, N.A.
- Independent Trust Company of America
- New York Private Trust Company

BNY Mellon's Pershing makes personal trust services available through a selection of corporate trustees. This open architecture platform enables you to manage your clients' trust assets, while expert trust administration services are provided by some of the nation's most highly-regarded trust companies.

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Trust Network Participating Trustees

	Arden Trust Company	BOK Financial Advisor Trust Services
	Arden Trust Company is a leading provider of personal trust solutions for financial advisors and their intermediaries. Arden offers integrated trust solutions designed to help you provide clients with industry-leading personal trust services. Arden Trust Company administers more than $7.5 billion in trust assets. Arden Trust Company accepts appointments as Agent for Trustee, Guardian/Executor, Co-Trustee, Custodian, Directed and Discretionary Trustee as well as Foreign Grantor Trusts.	Established in 1918, BOK Financial is a $36 billion regional financial services company with roots in Tulsa, Oklahoma. Advisor trust services are offered through their national bank affiliate, BOKF, N.A., which is able to work nationwide. Their experienced trust officers provide unsurpassed, personalized trust services for your clients including fiduciary management of real estate, oil and mineral interests, and closely held and other unique assets.
Personal Trust Services		
Personal trust account minimum	$1 million for stand-alone trusts	None
Directed trust services	Yes	Yes
Discretionary (delegated) trust services	Yes	Yes
Investment parameters for discretionary (delegated) trusts	Approved managers and models	Adherence to the agreed upon Investment Policy Statement (IPS) and Investment Advisory Agreement (IAA)
Turnkey asset management providers (TAMPs) allowed	Yes	Yes
Account information accessible on the web	Yes	Yes
Requirements		
Service agreement between your firm and the trustee	Not required	Not required
Service agreement between you and the trustee	Not required	Not required
Type of trust charter	Delaware	National Charter
Trust company location for licensing purposes	Delaware	Arizona, Colorado, Kansas, Missouri, New Mexico, Oklahoma, Texas
Fees for Directed Trust and Discretionary (Delegated) Trust Services	**Minimum annual fee: $3,500**	**Minimum annual fee: $5,000 discretionary** **Minimum annual fee: $4,000 directed**
For additional services, please reference the complete fee schedule available from the program provider *Additional fees may apply. Please contact the participating trustee of your choice for their detailed fee schedule.	Discretionary Trust Services: First $2 million .50% Next $3 million .40% Next $5 million .30% Next $10 million .20% Over $20 million Negotiable Delaware directed trusts receive a 10% discount from the discretionary trust schedule above Delaware Directed with Single Entity—LLC / LP / Closely Held Business Interests Add: Between $1 million and $10 million $5,000 Between $10 million and $25 million $7,500 Between $25 million and $100 million $15,000 Over $100 million Negotiable Set-up and termination fees may apply. Complete fee schedules and fees for additional services are available upon request.	Directed Trusts: First $1 million .50% Next $2 million .40% Next $2 million .35% Over $5 million Negotiable Delegated trusts increase an average of 15 basis points from above table Real Estate Management and Oil & Mineral Management Fee Schedules available upon request Complete fee schedules and fees for additional services are available upon request.
Related Services		
Irrevocable life insurance trusts (ILITs)	Yes, the fee is $2,000 per year for one policy plus $500 for each additional policy	Yes, when accompanied by a trust with investable assets; does not support standalone ILITs
Estate administration services	Limited to $1 million minimum account size and dependent on state jurisdiction reciprocity	Full estate administration and settlement services are available; fees are available upon request
Private label trust services	No	May be supported
Agent for an individual trustee	Yes	Yes

For additional information, contact your Relationship Manager, Account Manager, Pershing Wealth Solutions Manager or the Participating Trustee directly.

Pershing Shadia Kirk, Vice President Wealth Solutions Manager Telephone: (630) 472-6741 Email: skirk@pershing.com	**Primary Contact:** C. Christian Wooten Senior Vice President, National Sales Manager Telephone: (470) 704-7052 or (704) 996-0708 Email: chris.wooten@ardentrust.com **Secondary Contact:** Pio Park, Internal Sales Manager Telephone (910) 382-7484 Email: pio.park@ardentrust.com Website: ardentrust.com	**Primary Contact:** Rosemary Hueser Senior Vice President, Manager, Advisor Trust Services Telephone: (888) 957-6678 Email: Rhueser@bokf.com **Secondary Contact:** Mike Flinn, National Sales Manager Telephone: (877) 957-1078 Email: mflinn@bokf.com Website: BOKFinancial.com/AdvisorTrustLibrary

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Trust Network Participating Trustees

	Capital First Trust Company	Comerica Bank & Trust, N.A.
	Capital First Trust Company is an independent South Dakota chartered trust company providing customized trust administration solutions and highly-personalized customer service through dedicated individuals. Capital First Trust Company offers a non-competitive solution focused on trust administration for advisor-directed trusts and has extensive expertise as an industry leader in first-party and third-party special needs trusts.	Comerica Bank & Trust, NA, a subsidiary of Comerica Incorporated (Comerica), is among the 25 largest U.S. bank holding companies with over $155 billion in trust assets. Comerica is proud to be both a pioneer and a leader in forming strategic alliances with great financial organizations to provide a wide variety of personal and institutional trust services.
Personal Trust Services		
Personal trust account minimum	$100,000	Personal discretionary and directed trust arrangements: $750,000 Special Needs, Guardianship and Conservatorship structures: $1,000,000
Directed trust services	Yes	Yes
Discretionary (delegated) trust services	Yes	Yes
Investment parameters for discretionary (delegated) trusts	IPS required	Adherence to Comerica's Managed Program Guide; followed by review/approval of Trust Investment Proposal
Turnkey asset management providers (TAMPs) allowed	Yes	Yes, dependent on the account document and IPS
Account information accessible on the web	Yes	Yes
Requirements		
Service agreement between your firm and the trustee	Not required	Not required
Service agreement between you and the trustee	Not required	Not required
Type of trust charter	South Dakota	National Charter
Trust company location for licensing purposes	South Dakota and Wisconsin	Michigan
Fees for Directed Trust and Discretionary (Delegated) Trust Services	**Minimum annual fee: $1,500**	**Minimum annual fee: $4,000 discretionary** **Minimum annual fee: $5,000 directed**
For additional services, please reference the complete fee schedule available from the program provider *Additional fees may apply. Please contact the participating trustee of your choice for their detailed fee schedule.	Directed Trusts: First $1 million .50–.65% Next $2 million .45% Next $2 million .40% Over $5 million .35% • Delegated trusts increase an average of 15 basis points from above table, determined upon review and trust value • Account setup fee: $500 one time at setup • Trust termination fee: $500 one time at termination • Special needs fee schedule separate from above Complete fee schedules and fees for additional services are available upon request.	Customized fee quote available upon request
Related Services		
Irrevocable life insurance trusts (ILITs)	Considered as a companion trust; $1,500 per policy held	No stand-alone ILITs. Fees available upon request.
Estate administration services	Agent only	Yes, fees are available upon request
Private label trust services	Not offered	No
Agent for an individual trustee	Yes	Yes

For additional information, contact your Relationship Manager, Account Manager, Pershing Wealth Solutions Manager or the Participating Trustee directly.

Pershing Shadia Kirk, Vice President Wealth Solutions Manager Telephone: (630) 472-6741 Email: skirk@pershing.com	**Primary Contact:** Dan Ehrmentraut Senior Vice President, Business Development Cell Phone: (920) 277-5348 Email: dehrmentraut@capitalfirsttrust.com **Secondary Contact:** James Creel Trust Consultant Cell Phone: (704) 491-6728 Email: jcreel@capitalfirsttrust.com Website: capitalfirsttrust.com	**Primary Contact:** Jonathan C. Connolly Senior Vice President, National Sales Manager Telephone: (212) 590-9978 or (609) 923-8327 Email: jcconnolly@comerica.com Website: comerica.com/campaigns/comerica-trustee-alliance.html

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Trust Network Participating Trustees

	INDEPENDENT TRUST COMPANY OF AMERICA	New York Private Trust Company
	Independent Trust Company of America is one of the first trust companies to work exclusively with advisors. Independent Trust Company of America helps advisors successfully serve trust clients throughout the country with all of the additional benefits of a South Dakota charter. ITC does not offer nor provide investments internally preferring to work with independent financial advisors.	New York Private Trust Company (New York Private Trust) provides a broad range of fiduciary services to individuals, financial organizations and other institutions lacking trust powers throughout the United States and abroad. Its Delaware situs allows an individual to create trusts having perpetual duration, asset protection capability, flexibility in financial planning and investment management, and favorable tax treatment.
Personal Trust Services		
Personal trust account minimum	None	$1 million
Directed trust services	Yes	Yes
Discretionary (delegated) trust services	Yes	Yes
Investment parameters for discretionary (delegated) trusts	Collaborates with you to set IPS, then you assume discretion working within IPS	You assume full discretionary responsibility unless working with a co-trustee; account to be managed in accordance with an approved IPS
Turnkey asset management providers (TAMPs) allowed	Yes	Yes
Account information accessible on the web	Yes	Yes
Requirements		
Service agreement between your firm and the trustee	Not required	Required for firms having < $100 million AUM
Service agreement between you and the trustee	Required	Not required
Type of trust charter	South Dakota	Delaware
Trust company location for licensing purposes	South Dakota	Delaware
Fees for Directed Trust and Discretionary (Delegated) Trust Services	**Minimum annual fee: $4,000**	**Minimum annual fee: $5,500 directed** **Minimum annual fee: $7,500 delegated**
For additional services, please reference the complete fee schedule available from the program provider *Additional fees may apply. Please contact the participating trustee of your choice for their detailed fee schedule.	Directed trusts subject to review starting at .30% Delegated (Discretionary) Trusts: $0 to $3,000,000 .50–.75% $3,000,000 to $5,000,000 .40–.60% Over $5,000,000 Negotiable per document review Set-up and termination fees may apply. Complete fee schedules and fees for additional services are available upon request.	Directed Trusts: First $5 million .35% Next $5 million .25% Over $10 million Negotiable Delegated Trusts: First $5 million .55% Next $5 million .40% Over $10 million Negotiable Set-up fees may apply. Complete fee schedules and fees for additional services are available upon request.
Related Services		
Irrevocable life insurance trusts (ILITs)	Yes, fees are available upon request	May be considered as part of a broader relationship
Estate administration services	Yes, fees vary by state	No
Private label trust services	No	Yes
Agent for an individual trustee	Yes	Yes

For additional information, contact your Relationship Manager, Account Manager, Pershing Wealth Solutions Manager or the Participating Trustee directly.

Pershing
Shadia Kirk, Vice President
Wealth Solutions Manager
Telephone: (630) 472-6741
Email: skirk@pershing.com

Primary Contact:
Amanda Peck
Director of Client Relations
Telephone: (605) 737-5100
Email: amanda.peck@itcoa.com

Website: itcoa.com

Primary Contact:
Kathleen A. Parsons
PLT/Strategic Partner Relationship Manager
Telephone: (302) 798-0298
Email: kparsons@nyptrust.com

Secondary Contact:
Timothy Carroll
President and Chief Executive Officer
Telephone: (302) 792-4735
Email: tcarroll@nyptrust.com

Website: nyptrust.com

To learn more about Pershing's *Trust Network*

Please visit **pershing.com** or refer to materials, including the Trust Network Fact Sheet and Trust Network Decision Tree, which can be obtained via Marketing Center in NetX360®.

ABOUT BNY MELLON'S PERSHING

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pershing.com

One Pershing Plaza, Jersey City, NJ 07399

Trust Network Provider Decision Tree-11-20