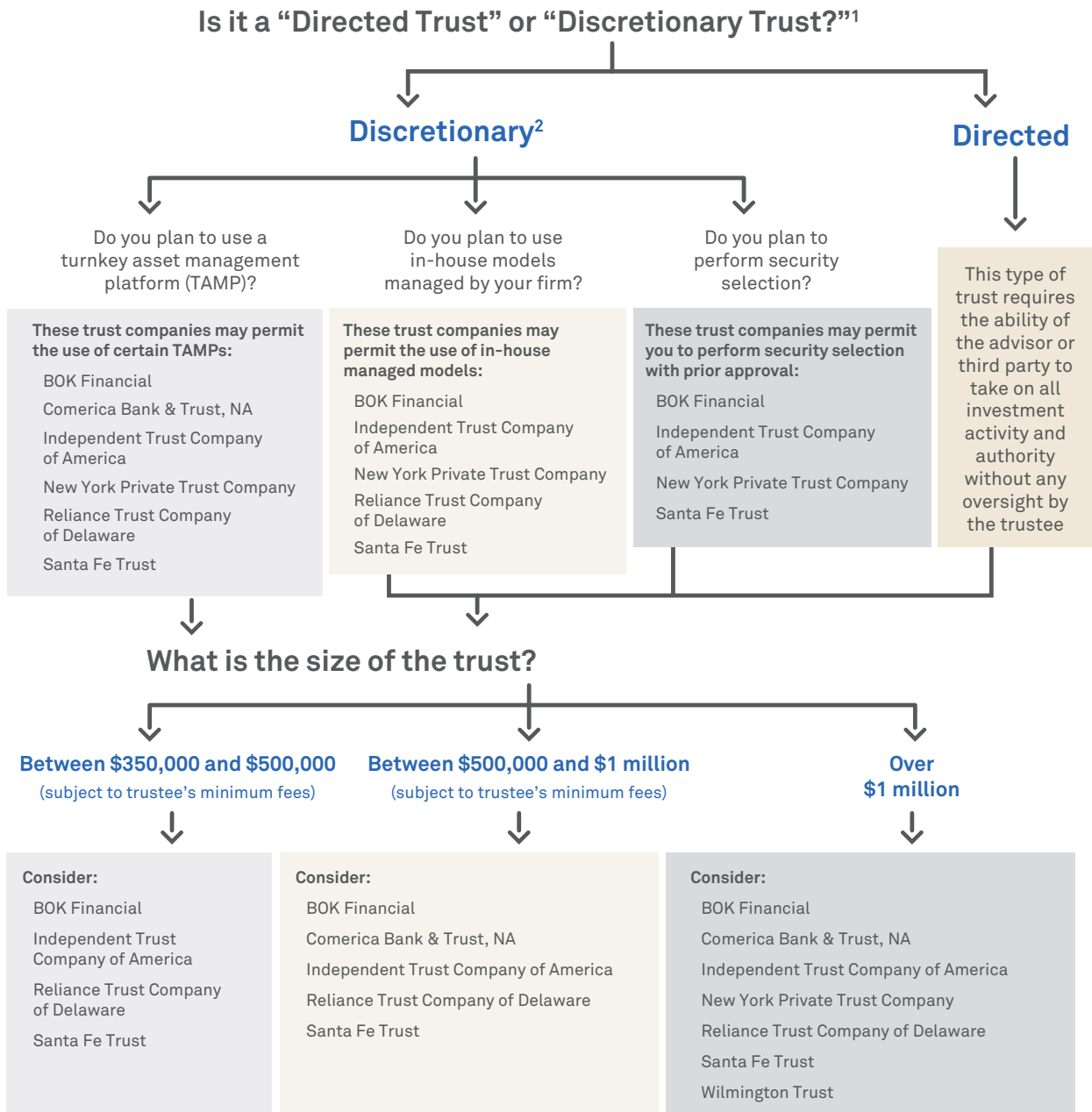


Trust Network Decision Tree

A Guide to Help You Select a Trust Network Trustee

Trust Network lets you manage your clients' trust assets while expert trust administration services are provided by some of the nation's most highly regarded trust companies.



¹ See definitions on the next page.

² The use of specific TAMPs, in-house models or other approaches to investment management is dependent upon trust company approval.

NOTE: A trust company's ability to support a particular trust relationship is dependent upon trust company review and approval of that specific trust relationship.

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Trust Network Participating Trustees

- › BOK Financial
- › Comerica Bank & Trust, NA
- › Independent Trust Company of America
- › New York Private Trust Company
- › Reliance Trust Company of Delaware
- › Santa Fe Trust
- › Wilmington Trust

Definitions

Directed Trust—There is language within the trust document that names the corporate trustee and directs all investment activity and authority to a direction advisor (separate from the trustee). The trust document includes indemnification language that relieves the trustee of any investment authority or investment oversight. This type of trust requires the advisor or third party to be able to take on all investment oversight and authority without any oversight by the trustee.

Delegated or Discretionary Trusts—The corporate trustee has the investment oversight and investment responsibility but can delegate the investment activity to an outside advisor. This is often the case in existing trust documents that do not contain the indemnification and bifurcation language of a directed trust or in cases where the advisor is required to have investment oversight by the trustee.

To learn more about Pershing's Trust Network, please visit pershing.com or Resources within NetX360®.

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