

Wealthspire Trust: Your Partner in Trust Administration

Managing trusts and estates can be complex, time consuming, and expensive. Trustees and other fiduciaries must navigate complex legal and tax rules, administrative duties, and at times, emotional decisions. Wealthspire Trust delivers holistic trust services to multi-generational clients expecting a professional trustee to serve with the highest fiduciary standards. Our fiduciary professionals partner with you and your advisor team to carry out the grantor's intent, manage complex trust structures, and meet the individual needs of beneficiaries. We are proud to be a leader in providing agnostic, flexible investment strategies to meet the growing demands of sophisticated clients with multigenerational needs while utilizing the trust benefits afforded in Tennessee. With our flexibility, customization, and a premier client experience, Wealthspire Trust will deliver a solution that is best-in-class.

WHY TENNESSEE FOR TRUSTS?

Since 2012, Tennessee's trust code has continued to evolve to help individuals and families protect, grow, and efficiently manage wealth for generations to come. Some of the unique trust advantages of Tennessee include:

- **Directed Trusts** – Investment management is the responsibility of a third party designated as “investment direction advisor” or “trust advisor.”
- **State Income Tax Advantage** – Non-resident beneficiaries of Tennessee trusts are not subject to tax on dividends and interest.
- **Dynasty Trusts** – Dynasty trusts are created to pass wealth from generation to generation without incurring transfer taxes.
- **Non-Judicial Settlement Agreements** – Trustees and beneficiaries may enter into binding agreements with respect to any matter involving the trust without judicial involvement.
- **Decanting** – A trust modification procedure which “decants” trust assets from the original irrevocable trust into a secondary irrevocable trust with revised trust terms.
- **Unitrust Conversions** – Converting a trust to a unitrust with a fixed return provides greater investment flexibility and aligns the interests of the current and remainder beneficiaries.
- **Asset Protection Trusts** – A Tennessee Investment Services Trust (TIST) allows the creation of a trust designed to protect client assets from creditors.

WHAT ARE THE BENEFITS OF PARTNERING WITH WEALTHSPIRE TRUST?

Wealthspire Trust professionally manages and administers the assets of your trust while working in conjunction with your financial professionals. We provide you with a wide range of trust and fiduciary services, such as serving as a Special Needs trustee, as an agent for a fiduciary, or as a trustee or co-trustee for most types of simple and complex trusts. Some of the types of trusts that we administer, include:

- Family Trusts
- Marital Trusts
- Charitable Trusts
- Dynasty Trusts
- Directed Trusts
- Special Needs Trusts
- Revocable Trusts
- Irrevocable Trusts

TRUSTS CAN SOLVE FOR A VARIETY OF ISSUES

- Maintain privacy
- Provide for illness and incapacity
- Manage distribution to heirs
- Help avoid probate
- Enable complex estate tax planning strategies
- Allow for tax-efficient charitable gifting
- Provide for special needs individuals
- Provide continuity over multiple generations

THE WEALTHSPIRE TRUST DIFFERENCE

Our Wealthspire Trust team works closely with you, along with your financial professionals, to address the objectives of your fiduciary needs. We recognize the importance of partnerships to deliver specialized services across organizations. With the ability to service clients with customized needs, Wealthspire Trust can deliver the best of both worlds – excellence in trust administration combined with professional investment management services customized for you, your family, and your legacy.

Our fiduciary professionals will customize the management of your assets according to the instructions set forth in your trust. Additionally, we have experience in handling issues related to unique family dynamics and special circumstances that often occur. It is critical to appoint a corporate trustee who has the experience to act as an advisor and a confidant, who understands the complex aspects of trusts while executing the wishes of the grantor. Why place the burden of trust administration and fiduciary liability on an individual who might not understand or embrace such responsibility? Wealthspire Trust manages this responsibility with qualified, credentialed professionals possessing a thorough knowledge of fiduciary complexities. Wealthspire will secure assets, maintain accurate records, and distribute assets as provided in the trust.

Our services include:

- General planning with clients
- Reviewing trust agreements
- Drafting discussions with attorney, client, financial and tax professionals
- Continuing to work with wealth preservation planning team to optimize benefits
- Customized statement reporting via phone, computer, or mail
- Annual trust tax information letters to beneficiaries and accountants
- Annual trust tax return preparation and filing
- Annual accounting to the attorney general (if required by state law)
- Court accountings (as required)
- Independent third-party management
- Compliance with Prudent Investor Act
- Approve asset allocation
- Manage real estate
- Approve investment manager selection
- Review investment manager performance
- Maintain compliance reporting
- Trust accounting in compliance with state laws

ONGOING RESPONSIBILITIES OF WEALTHSPIRE TRUST

- Interpreting trust documents
- Duty of loyalty
- Unbiased administration based on the terms and intent of the grantor
- Enforcing and defending claims of or against the trust
- Duty of impartiality to beneficiaries
- Duty to keep parties informed
- Duty of confidentiality
- Duty to make assets productive
- As custodian of assets, selecting sub-custodians
- Maintaining insurance coverage (property insurance, as required)
- Maintaining compliance with the applicable state principal and income act
- Performing asset reviews for quality and diversity, and adherence to investment objectives
- Maintaining strict audit and due diligence programs
- Calculating the amount of scheduled distributions

At Wealthspire Trust, our approach to delivering customized trust solutions comes from our expansive fiduciary experience in ensuring what serves your needs today will continue benefitting your family and legacy for decades to come. Consider naming Wealthspire Trust as trustee, agent for trustee, or agent for your estate to ensure that your wishes under your wealth plan are carried out as you intended.

To learn more about Wealthspire Trust, please visit www.wealthspiretrust.com.

Wealthspire Trust is the common brand and trade name used by Wealthspire Trust LLC, a subsidiary company of NFP Corp., an Aon company.

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