

Trust Network Provider Comparison Chart

	The Advisory Trust Company of Delaware	Reliance Trust Company	Santa Fe Trust, Inc.	Wilmington Trust Company
	Formerly AST Capital Trust, Advisory Trust works exclusively with advisors and provides directed trustee and trust administration services for high-net-worth individuals and families. Currently overseeing approximately \$1.3 billion in assets, Advisory Trust is part of the Wilmington Trust corporate family.	Reliance Trust Company (RTC) is one of the largest independent trust companies in the nation with more than \$69 billion in trust assets. Reliance Trust offers integrated trust solutions designed to help investment professionals provide their clients with industry-leading personal trust services.	An independent trust company that provides both full trustee and directed trust account administration and record keeping services, Santa Fe Trust does not invest client portfolios, draft documents, prepare tax returns, or custody trust assets.	With more than a century of trust expertise, Wilmington Trust currently administers over \$40 billion in client assets and is recognized as one of the nation's leading experts in exercising fiduciary judgment in complex family situations.
Personal Trust Services				
Directed trust services	Yes	Yes	Yes	Yes
Discretionary (delegated) trust services	Yes	Yes	Yes	Yes
Advisor assumes discretionary responsibility	Not required	Optional	Not required	Required
National capabilities	Yes	Yes	State-chartered; but provide services nationally	Yes
Types of trusts supported	All personal trusts; subject to review	All types of personal trusts; subject to review	Specializing in personal and charitable trusts; subject to review	All personal trusts; subject to review
Supports new and existing trusts	Yes	Yes	Yes	Yes
Personal trust account minimum	\$500,000	None	None	\$1 million
Turnkey asset management providers (TAMPs) allowed	Yes	Yes	Yes	Yes
Account information accessible on the web	Yes	Yes	Available in 2008	Yes
Requirements				
Services agreement between your firm and the trustee	Preferred	Preferred	Not required	Not required
Services agreement between advisor and the trustee	Included in account opening paperwork	Depends upon trust agreement language	Required	Not required
Advisor fee cap	None, but must be "reasonable"; subject to review	None, but must be "reasonable"; subject to review if RTC is discretionary trustee	None, but must be "reasonable"; subject to review	None, but must be "reasonable"; subject to review
Fees for Directed Trust and Discretionary Trust Services	Minimum annual fee: \$3,000	Minimum Annual Fee: \$3,000	Minimum annual fees: Personal Trusts: \$4,000 Charitable Remainder Trusts: \$2,400	Minimum annual fee: \$8,000
For additional services, please reference the complete fee schedule available from the program provider.	First \$1 million .50% Next \$1 million .40% Next \$1 million .35% Next \$2 million .30% Next \$5 million .25% Over \$10 million .15%	First \$1 million .60% Over \$1 million .35% Fees for trusts without investment discretion assigned to trustee within trust document: First \$1 million .40% Over \$1 million .35% Other fee schedules available upon request.	Personal Trusts \$0 to \$3,000,000 .75% \$3,000,001 to \$5,000,000 .50% \$5,000,001 and over .35% Charitable Remainder Trusts \$0 to \$3,000,000 .50% \$3,000,001 to \$5,000,000 .40% \$5,000,001 and over .25% Document review and setup fee: \$700 per trust (only if accepted and transferred to Santa Fe Trust)	First \$1 million .60% Next \$4 million .40% Above \$5 million .25% Over \$20 million Negotiated These fees are for directed trust services only. Discretionary trust fees available upon request.

Trust Network Provider Comparison Chart (continued)

	The Advisory Trust Company of Delaware	Reliance Trust Company	Santa Fe Trust, Inc.	Wilmington Trust Company
Related Services				
Agent for trustee services	Yes	Yes	Yes	Yes
Relationship minimum	Based on review of business	Based on review of business	None	Based on review of business
Trust reporting	Yes	Yes	Yes	Yes
Account minimum	\$500,000	None	None	\$1 million
For additional information, contact Pershing Product Management and Development or program providers directly.				
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