

# Trust Solutions

For more than 150 years, Wells Fargo has helped individuals and families build, manage, preserve and transition wealth and this tradition continues today. Serving as trustee, Wells Fargo provides a comprehensive range of trust and discretionary asset management services tailored to the unique circumstances of each trust account. A dedicated team of experienced investment and administrative professionals with fiduciary experience are responsible for the management and day-to-day administration of your trust. In coordination with your Relationship Manager, an Investment Manager will implement a disciplined investment process to help achieve the financial objectives of the trust.

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## Building a legacy

You've enriched your life and the lives of those around you. You've played an important role in making your community a better place in which to live. Now you have a unique opportunity to help see that you and the people and organizations you care about continue to reap the benefits of your hard work and vision. You want the confidence to know that your wishes will be carried out.

It's important to develop a strategy to responsibly sustain and transfer your wealth in a way that rewards the people and institutions you care about most. Having a sound, well thought out plan for managing and distributing your assets is key in fulfilling your legacy goals.

## Working with you

We start by understanding your current situation, your future as you see it, your feelings and family dynamics. To gain this understanding, we'll review your existing estate and financial plans and documents. We will compare assets and analyze current allocations. We'll identify any gaps and then work with you and your advisors to implement a strategy that bridges those gaps to create a long term plan that maximizes the ability to meet your goals.

At the heart of it, it is your *legacy*. You define your goals and we assist with supporting those goals through specialized services designed to support your family, asset transfer, philanthropic and tax-minimization needs. We look at planning holistically, considering all aspects of your financial life including real estate, financial assets, family businesses and charitable intentions.

Our team of dedicated specialists works closely with you and your advisors to develop a plan and customized solutions to help:

- Establish trusts and identify trustees
- Provide comprehensive estate services
- Manage your wealth today for your beneficiaries in the future
- Manage your philanthropic giving strategy
- Create a plan to manage non-financial assets like real estate, oil, gas and minerals
- Plan for the care of an elderly or special-needs loved one
- Plan for the sale or transfer of your closely held business

## Why a Trust?

A personal trust embodies your financial plan for the future and is as unique as you are. It is tailored specifically to your needs, your circumstances, your assets and most importantly designed to support your goals.

A personal trust goes far beyond the administration and management of your trust assets—it's an integral part of your total financial life and a commitment to the future. A trust can help:

- Reduce payment of estate taxes
- Properly distribute assets to beneficiaries
- Assist you in the event of your becoming incapacitated or unable to manage your financial affairs
- Provide for dependants or contribute to charitable causes that you care deeply about

In short, establishing a personal trust can help maximize control, reduce taxes and delays, safeguard your goals and privacy, and protect your legacy to strive for peace of mind that's worth its weight in gold.

### **Why name a Corporate Trustee?**

A trustee has the fiduciary duty, legal authority and responsibility to manage your assets held in trust and financial matters on your behalf. This trustee can be an individual, corporation or association. Your trust is essential in preserving and transitioning the assets you've worked so hard to build, but it's only as effective as the trustees you choose to implement it.

With so many complex duties and responsibilities involved, it's important to choose a trustee with the specialized knowledge and experience to put your estate plan in motion efficiently and professionally. It's also important to choose a trustee who can carry out your wishes objectively and impartially.

Naming a trustee to manage your assets and legal affairs is one of the most important decisions you can make. As your corporate trustee, Wells Fargo can provide:

- **Tradition:** Wells Fargo has a long tradition of acting as Corporate Trustee
- **Objectivity:** We are dedicated to following your instructions and making impartial, objective decisions
- **Experience:** Our Trust and Fiduciary Specialists specialize in trust and estate administration
- **Permanence:** As a large institution with a long history, we'll be able to serve you and your beneficiaries over the long term required to administer most trusts
- **Compliance:** We have the experience and resources to administer your trust in full compliance with federal and state regulations
- **Reliability:** Corporate trustees are held to higher standards of care in terms of asset safeguarding and management

### **The role of a Fiduciary, why a Corporate Fiduciary**

When you place your trust at Wells Fargo, you place your trust in Wells Fargo. As a fiduciary, we are duty bound to act in your best interest.

There are two key duties that a Fiduciary must act by:

- The duty of loyalty says a fiduciary must act in the best interests of the beneficiary
- The duty of prudence is the standard of care and requires that the Fiduciary must be prudent and reasonable in the conduct of all of trust functions

As a Fiduciary, we take many circumstances into account when managing your assets but overall we must:

- Manage assets prudently
- Evaluate in the context of your overall portfolio
- Implement an Investment Strategy that has a reasonable risk and return objective
- Take into account client suitability and prudent investor requirements

What that means to you is a commitment to providing unbiased, prudent and comprehensive management that takes into account your short and longer-term legacy goals.

### **Personal Trust services and solutions**

Our Trust and Fiduciary Specialists are committed to managing your trust and providing an unbiased perspective when handling complex family situations. Their responsibilities to you include:

- Providing assistance in decision-making during your lifetime while helping to meet your financial needs
- Objectively representing your best interests, in accordance with your wishes, in the event you are unable or prefer not to do so
- Protecting your legacy by carrying out your plan to provide for others, whether it be your business, heirs or charities

As a leader in trust services for over a century, Wells Fargo delivers the extensive knowledge and experience required to handle every aspect of your trust, including administration, accounting, preparing and filing of tax returns, and record keeping services. In addition, our trust and investment specialists:

- Exercise non-investment discretionary powers
- Make payments as directed by the trust
- Work with your tax or legal advisors to implement tax-efficient strategies
- Prepare and file tax returns
- Maintain comprehensive record keeping

### **Investment Management**

At the core of many trusts are financial investments. Understanding your priorities is the foundation of our investment process. Our dedicated Investment Managers work closely with you and your trust advisors to understand your needs, analyze your situation, goals and risk tolerance, advise on appropriate asset allocation and investment solutions and evolve your portfolio as your personal circumstances and market conditions change.

Our consultative, goals-based planning process is an ongoing cycle that includes investment policy development, portfolio modeling, manager selection and ongoing review, along with performance reporting and recommendations for rebalancing or modifications. We offer a broad range of diversified investment solutions designed for the sophisticated investor, including:

- Proprietary equity and fixed income strategies
- Third-party investment managers, mutual fund and exchange traded funds
- Passive and active investment strategies
- Structured products
- Risk mitigation strategies
- Socially responsible solutions
- Public and private real estate
- Complementary strategies
- 1031 exchange capabilities

Wells Fargo Wealth Management manages both financial and non-financial assets. If your portfolio includes non-financial assets such as shares in a closely held business or oil, gas or mineral interests, our specialists can provide asset management services for:

- Real Estate
- Oil, Gas and Mineral Interest
- Closely Held Businesses

### **A plan as unique as you are**

Establishing a trust is one of the most important steps you can take for the proper management of your financial affairs. We can support you with a wide range of planning tools and strategies to manage your assets and help meet your goals. No matter how simple or complex, we will work with your advisors to tailor solutions to help achieve those goals.

Whether it's creating an LLC, LLP or corporation, developing a revocable or irrevocable trust or more complex trust needs such as a Special Needs or

Legacy Trust—we work with your other professional advisors and have the experience to help address your wealth transfer concerns, support your desires and deliver on your dreams.

### **Specialized Services**

*We understand that your needs are as unique as you are. Our dedicated specialists can provide sophisticated wealth planning solutions focused on your short and longer term, legacy driven goals.*

- **Business Advisory Services** to assist closely held business owners with succession planning, valuation and sale
- **Elder Services** provides wealth and life management solutions for maintaining personal and financial independence
- **Estate Services** for administering and managing the complexities of estates, including professional asset management, income and/or estate tax return preparation and estate settlement
- **International** offers wealth management solutions for nonresident aliens (NRA).
- **Legacy Trust** leverages our resources, experience and trust situs advantages for proper transfer of multigenerational wealth. Specialists can assist you in navigating the complex financial, legal and tax issues around maximizing and protecting assets intended for heirs in various jurisdictions
- **Oil, Gas and Mineral Management** provides a comprehensive suite of mineral property management services to help clients maximize returns and minimize risks associated with their mineral holdings
- **Philanthropic Services** to help define your charitable goals while incorporating strategies for minimizing estate and income taxes.
- **Real Estate and Specialty Assets** offers comprehensive asset management and succession planning services to help you properly manage and transition real estate assets.
- **Special Needs Trust** specialists work with individuals with disabilities and their families to coordinate care and professional service providers on their behalf. Acting as trustee, our group offers an entire range of related financial services and quality of life-enhancing services.

#### **Investment and Insurance Products:**

- ▶ Are NOT insured by the FDIC or any other federal government agency
- ▶ Are NOT deposits of or guaranteed by the Bank or any Bank affiliate
- ▶ May Lose Value

Wells Fargo Wealth Management provides products and services through Wells Fargo Bank, N.A. and its various affiliates and subsidiaries. Wells Fargo & Company and its affiliates do not provide legal advice. Whether any planned tax result is realized by you depends on the specific facts of your situation at the time your taxes are prepared.

Wells Fargo affiliates may be paid a referral fee in relation to clients referred to Wells Fargo Bank, N.A.

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