



## Personal Trust Services and Fees

### Directed Trust Administration Services

#### Directed Trust & Directed Trust Property

Generally, in a directed trust administration, Dunham Trust Company (“Dunham”) will be a **“Directed Trust.”** This means with regards to matters related to the investment, reinvestment, and/or management of certain specific trust property, Dunham will have no authority, discretion or duty to monitor it. Rather, the trust property will be subject to the direction and authority of a third-party advisor, such as an investment trust advisor, trust protector, or otherwise (an Investment Trust Advisor”).

The term **“Directed Trust Property”** shall mean any trust property over which an Investment Trust Advisor has the authority to direct and instruct Dunham regarding matters related to the investment, reinvestment and/or management of such trust property.

#### Directed Trust Administration Services

As Directed Trustee, Dunham will provide the following standard services:

##### **Administration and Protection:**

- Interpreting the provisions of the trust document to protect the interests of current and future beneficiaries.
- Maintaining and providing quarterly statements describing investment account values.

##### **Fiduciary Tax Returns:**

- Assembling and assuring preparation of annual fiduciary income tax returns by a Certified Public Accountant.

#### Directed Trust Administration Fees

- The following annual fees shall apply with regards to Directed Trust Property, including without limitation financial assets (e.g., stocks, bonds, cash, mutual funds, and other marketable securities):



*For you. For them. For generations to come.*

Market Value	Percent
First \$1,000,000	0.60
Next \$1,000,000	0.50
Next \$3,000,000	0.40
In Excess of \$5,000,000	Negotiable

- The minimum annual fee is \$5,000.
- Fees are calculated and charged quarterly in arrears using the average daily net asset value of the account.
- Fees for real estate or other non-financial assets may apply in addition to the above fees.
- Fees are reviewed annually and may be subject to change due to standard cost of doing business increases or other variables.

### Investment Management Fees & Other Services

- **Investment Management Fees.** To the extent that Dunham provides investment management services directly, such services will be charged in accordance with the **Investment Management Fee** as set forth in our Discretionary Fee Schedule.
- **Other Services.** Wire transfer costs, postage, telephone, mileage, photocopying, and other such expenses may be charged as incurred. Extraordinary out-of-pocket expenses associated with the administration of an account will be borne by the account and not by Dunham. Tax preparation fees are billed at cost.

Additional Administrative Service		
SERVICE	DESCRIPTION	SERVICE FEE
Co-Fiduciary; Investment Approval/Consulting	Consulting with a co-fiduciary or holder of right of approval prior to exercising investment discretion or otherwise.	\$1,000 Annually



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<b>Additional Administrative Service</b>		
<b>SERVICE</b>	<b>DESCRIPTION</b>	<b>SERVICE FEE</b>
Extraordinary Services	Additional services rendered which are not normally incurred in general account administration, including, but not limited to extraordinary set up, transfer, or termination services, tax preparation, services involving managing and/or liquidation of closely held businesses, subdivision or sales of real estate, sales of business properties, complicated tax matters, litigation, special servicing of assets, etc.	Hourly (Current Schedule Provided Separately)
Litigation	Initiating or responding to litigation to protect client interests.	Hourly

Hourly fees are assessed for additional administrative duties and services. These charges shall be assessed in addition to any minimum fee charges applicable to the account.

### **Real Estate Property Management**

As Trustee, Dunham arranges for services when managing real estate by hiring professional third-party real estate service providers for the trust.

- Services are billed at cost plus a 5% processing fee.
- Fees are negotiated with third parties at the time of transaction (subject to client approval).

### **Standard Set Up & Termination Fee**

Initial Fee	\$500
Termination Fee	\$500