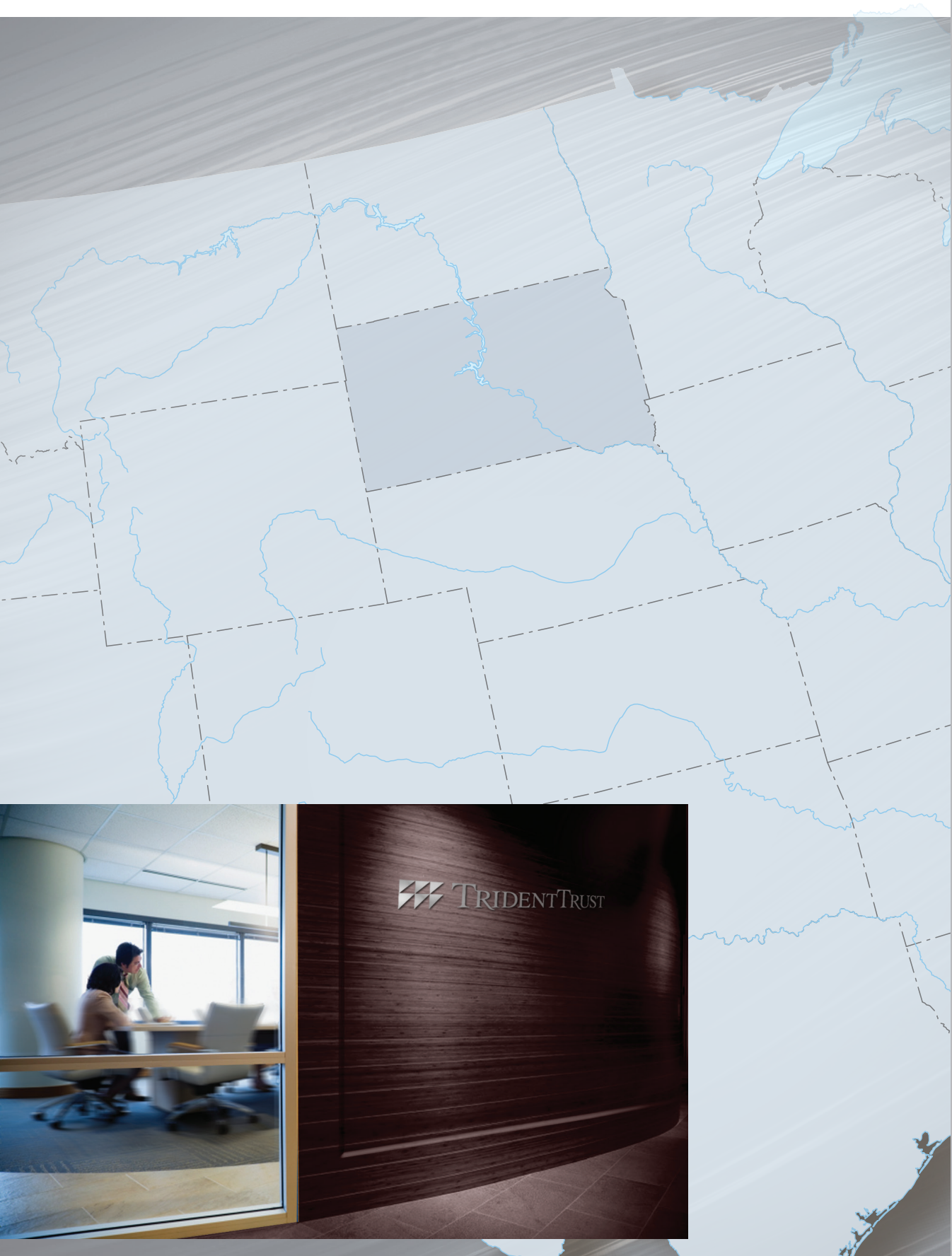


South Dakota Trust Services



providing confidence through performance

THE SOUTH DAKOTA ADVANTAGE

South Dakota, a state which houses more bank assets (\$2.7 trillion) than any other state, is also a preferred domicile for new and relocated trusts. The unique features of the state's trust laws include:

Unlimited Duration Trusts

Perpetual or "dynastic" trusts are permitted as the law that restricted their duration (the Rule against Perpetuities) has been abolished. Longer duration trusts are a plus for multi-generational asset planning and the avoidance of federal transfer taxes.

Directed and Delegated Trusts

The ability to segment the duties of a trustee permits a family to maintain control over different aspects of a trust's administration. South Dakota's flexible trust law permits the shifting of trustee obligations to fit the specific needs of the family establishing a trust.

Trust Protector Statutes

The appointment of a trust protector provides families with the additional security that a trustee can be easily replaced or the administration of the trust and the law under which it is governed changed where there has been a change of circumstances. A change in circumstances includes the enactment or modification of federal or state laws which would have a detrimental impact on a trust.

Decanting

The ability to create a new trust which may include different terms and management structure is vital when there is an existing trust that no longer fulfills its desired purpose. A decanting allows a new trust to be created and for the assets in an existing trust to be transferred to the new trust. South Dakota trust law is widely recognized as having broad and flexible trust decanting provisions.

Taxes

There are no income, estate, inheritance, gift, or transfer taxes imposed on assets held in trusts that are administered in South Dakota. There also are no corporate or state capital gains taxes imposed on partnerships or limited liability companies created in South Dakota.

Access to Courts

South Dakota courts are efficient and matters are not typically subject to long delays. Court records relating to trust information are perpetually sealed and only persons who have an appropriate interest in obtaining access to trust-related court records can do so.

Privacy

South Dakota laws permit the settlor of a trust to determine what information, if any, about a trust's affairs is to be provided to a beneficiary and the timing of such disclosure.

Asset Protection

The ability to protect trust assets against claims of creditors is often a primary goal in the creation of the trust. South Dakota has several statutes which protect trust assets from creditor claims. The ability to obtain this same level of protection when the creator of the trust is also a beneficiary is contained in South Dakota's Qualified Disposition in Trust (sometimes referred to as DAPT) statutes.

Trident Trust Company (South Dakota) Inc is a public trust company licensed by the State of South Dakota. Through our offices in Sioux Falls, we offer a range of fiduciary and administrative services supported by the resources and experience of the Trident Trust Group.

TRIDENT TRUST – AN INTELLIGENT CHOICE

Selecting a fiduciary is an important decision. We make that decision easier because we offer our clients the keys to successful estate, asset protection and tax planning.

- 1 INDEPENDENCE** With no institutional ownership we avoid conflicts of interest.
- 2 CLIENT LOYALTY** Many of our clients have been with us since our establishment more than 35 years ago. We are the preferred choice of fiduciary for clients of leading banks, brokerages, law and accounting firms. New clients frequently are referred to us by existing clients.
- 3 CONTINUITY** The length of service of our senior management is unrivaled in our industry.
- 4 INTERMEDIARY FOCUS** Our services are primarily limited to working with intermediaries who recommend our services to their clients.
- 5 GLOBAL FOOTPRINT** With 34 offices in 24 jurisdictions, we offer a range of jurisdictional choices that few of our competitors can match.
- 6 LEADERSHIP** As one of the largest organizations in our industry we play a leadership role in many of the jurisdictions where we operate.
- 7 PRODUCTS** We listen to our clients and when required develop the special services they require.
- 8 INDUSTRY KNOWLEDGE** Clients benefit from the practical knowledge and extensive experience of our professional personnel.
- 9 RELIABILITY** We do what we say we will do and enjoy an extended track record of exceeding our client's expectations.
- 10 PERSONAL SERVICE** We understand the importance of individual relationships in an increasingly technology-based world.

In an era of rapid globalization of financial services, Trident Trust provides clients the peace of mind that their affairs are handled professionally by an independent organization with a proven three decade record of responsiveness, attention to detail, reliability and personal service.



Trident Trust can be relied upon with confidence to provide a highly responsive, personal service with uncompromising attention to detail.

FIDUCIARY SERVICES FOR U.S. FAMILIES

The use of trusts by U.S. individuals and families for a broad range of personal, tax and estate planning purposes enjoys an extended and successful history.

Trident Trust Company (South Dakota) Inc acts as a fiduciary and administrator in the following domestic situations:

Directed Trusts

Directed Trusts allow for the appointment of an administrative trustee, trust advisor, investment trustee or investment committee authorized to select one or more outside investment advisors or managers to manage the trust's investments.

Delegated Trusts

Delegated Trusts permit the direct delegation of the trustee's investment responsibilities to one or more qualified investment managers subject to appropriate due diligence and monitoring by the trustee.

Trust Agency

Institutions and individuals appointed as trustees who wish to delegate to an independent trustee their routine fiduciary administrative responsibilities.

Irrevocable Life Insurance Trusts

Fixed, variable and private placement insurance policies that require the appointment of a trustee to hold the policy until and beyond maturity.

Private Family Trust Company Administration

Families with significant net worth can establish their own private trust companies under South Dakota law that requires the administration of the standalone trust company to be undertaken in South Dakota, normally by a licenced public trust company.

Custody

Centralized holding and reporting location for foundations, endowments and other institutions that engage several investment managers to manage their assets.

Personal Agency and Trust Accounts

Clients that require all their accounts (trust and agency, including IRAs) held by a single fiduciary while permitting them to employ different third party investment managers to manage their accounts on a discretionary basis.

Executor

Executor or agent-to-the-executor where the appointment is made by will or other testamentary instruments, including the probate of the will and administration and settlement of the estate.



FIDUCIARY SERVICES FOR INTERNATIONAL FAMILIES

An increasing number of foreign families and their professional advisors are incorporating U.S. trusts in their international tax, asset protection and estate planning. Changes in compliance and regulatory regimes in offshore trust domiciles and the adoption of modern trust law innovations by U.S. states are among the reasons for this growing trend. Tax and administration benefits that a U.S. trust may offer also have contributed to this trend.

Situations where a U.S. trust might be advantageous for a foreign family include:

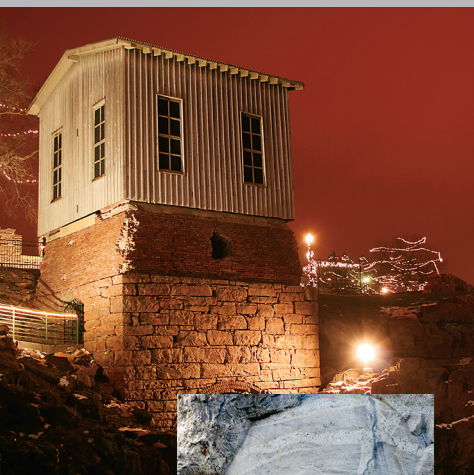
- An aging settlor of an existing foreign grantor trust with U.S. beneficiaries
- Property owned by a foreign trust that is used by U.S. beneficiaries
- A desire by U.S. beneficiaries to avoid expanded U.S. foreign trust reporting rules

- Use of a U.S. trust established by a foreign grantor for political risk and reputation reasons

Our services for international families include:

- Acting as trustee of U.S. foreign grantor trusts established under South Dakota law
- Accepting appointment as successor trustee of foreign trusts redomiciled into South Dakota
- Acting as trustee of stand-by trusts which are either beneficiaries of foreign trusts or objects of powers of appointment
- Acting as trustees of South Dakota irrevocable trusts established by foreign settlors
- Acting as trustees of trusts established under foreign trust laws where the choice of law permits the appointment of a foreign trustee as sole or co-trustee.

South Dakota as a trust domicile and the U.S. as a country offer the international family a stable political and legal environment, adherence to the rule of law, low or minimal taxes and access to an advanced and transparent financial system – key factors for successful multi-generation planning.





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We invite you to contact us in Sioux Falls or through any Trident Trust office to learn more about our South Dakota services and how we can assist you.

Our corporate and fiduciary services are made available principally through professionals, financial institutions and other qualified intermediaries. Please visit our website www.tridenttrust.com for more information on the jurisdictions in which we have offices, our services and fees.

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