



INDEPENDENT
THINKING
A NEW FIDUCIARY PERSPECTIVE

EVERCORE
evercorewealthandtrust.com

First Edition

**SUCCESSFUL WEALTH MANAGEMENT
TAKES A TEAM: TWO CASES IN POINT**

Did You Know...

- Evercore Trust Company, N.A., a Delaware-based national trust bank and subsidiary of Evercore (NYSE: EVR), offers a modern alternative to the large banks and brokerages and traditional trust companies – one that is flexible, tax-efficient, and sensitive to the changing needs of families in an increasingly complex trust environment.
- We provide families across the United States with flexible, timely and tax-efficient personal trust and fiduciary services and, through Evercore Wealth Management, top-tier investment management.
- Our professionals are among the most experienced fiduciaries in trust management, able to provide effective solutions and truly personal service. Many of us have worked together for years, and all of us share the Evercore values, always placing our clients' interests first.
- We have a simple fee structure and, in contrast to many large corporate trustees, we do not charge an additional fee for working with individual co-trustees or co-executors.
- We are team players, working closely with our clients' attorneys and their other trusted advisors to establish and manage customized trusts.

- ▶ Charitable Trusts
- ▶ Revocable and Irrevocable Trusts
- ▶ Delaware Asset Protection Trusts
- ▶ Life Insurance Trusts
- ▶ Delaware Directed Trusts
- ▶ Special Needs Trusts

- ▶ Special Purpose Trusts
- ▶ Delaware Dynasty Trusts
- ▶ Generation-Skipping Trusts
- ▶ Testamentary Trusts
- ▶ Private Foundations

Successful Wealth Management and Fiduciary Administration Takes a Team.

Here are two recent case studies from Evercore's Personal Trust and Fiduciary team, to offer you what we believe are examples of best practices in administering trusts with complex assets.

CASE IN POINT:

CHALLENGE	BACKGROUND	SOLUTION
A family in transition had an extremely time-sensitive need to prevent the loss of a step-up in basis for highly appreciated trust assets.	The primary beneficiary of a family's assets – the surviving spouse – suddenly became ill. Without urgent action, the low basis assets, which had substantially appreciated, would pass outright to two remainder beneficiaries – two adult children – without any step-up or asset protection. The primary beneficiary had an ample exemption amount available.	After consultation with the family and their legal and accounting advisors, the Evercore Trust Company team convened an emergency ad hoc committee to exercise discretion and distribute assets to the primary beneficiary, thus triggering estate inclusion. Upon the primary beneficiary's death, assets in the estate were transferred to a new asset protection trust for the two adult children and received a full basis step-up, eliminating millions of dollars of potential capital gains taxes.
CHALLENGE	BACKGROUND	SOLUTION
A client with both a concentrated shareholding and an illiquid asset decided in the fall to set up a SLAT to fully utilize her exemption amount prior to the end of the year.	The client wanted to finalize the transfer of her assets, to include a concentrated position in one marketable security and an interest in a closely held business, within a few weeks, ahead of any enactment of potential tax changes. The client also needed a trustee, but no qualified family member or friend was able to serve in that capacity.	The Evercore Trust Company team worked closely with the client's lawyer on specific trust provisions to address the concentrated position and the closely held asset. Trust committee approval and acceptance were finalized quickly, and the trust was funded in time. The client considered appointing Evercore as a directed trustee, but in her case, appointing the firm as an independent trustee made the most sense.

To learn about how we can help you serve your clients, please visit us at evercorewealthandtrust.com or contact any of our Wealth and Fiduciary Advisors. We look forward to speaking with you.

NATIONAL**Chris Zander**
CEO

+1.212.822.7622
zander@evercore.com

Jeff Maurer
Chairman

+1.561.812.1015
maurer@evercore.com

Justin Miller
National Director
of Wealth Planning

+1.415.288.3012
justin.miller@evercore.com

Alex Lyden
Chief Fiduciary Officer

+1.302.304.7369
alex.lyden@evercore.com

NEW YORK**Sean Brady**

+1.212.835.0022
sean.brady@evercore.com

Paulo Coelho

+1.212.849.3697
paulo.coelho@evercore.com

Ashley Ferriello

+1.212.822.7691
ferriello@evercore.com

Nancy Shavel Gabel

+1.212.822.7616
gabel@evercore.com

Neza Gallitano

+1.212.671.8779
neza.gallitano@evercore.com

Josh Kruczek

+1.212.671.8604
joshua.kruczek@evercore.com

Kate Mulvany

+1.212.822.7639
mulvany@evercore.com

Thomas Olchon

+1.212.336.6612
thomas.olchon@evercore.com

Alexander O'Neil

+1.212.817.0696
alexander.oneil@evercore.com

Alex Waxenberg

+1.646.259.7205
alex.waxenberg@evercore.com

Cathy Yau

+1.646.259.7871
cathy.yau@evercore.com

MINNEAPOLIS**Rachel Halverson**

+1.612.656.2835
rachel.halverson@evercore.com

Maria Plese

+1.612.656.2841
maria.plese@evercore.com

Stacie Price

+1.612.656.2828
stacie.price@evercore.com

Paula Stumne

+1.612.656.2818
paula.stumne@evercore.com

SAN FRANCISCO**Brandon Frandsen**

+1.415.276.8432
brandon.frandsen@evercore.com

Todd McPherson

+1.415.288.3013
todd.mcpherson@evercore.com

Keith McWilliams

+1.415.288.3010
keith.mcwilliams@evercore.com

Erica Sloan

+1.414.229.8079
erica.sloan@evercore.com

Edith Tse

+1.415.288.3026
edith.tse@evercore.com

Winnie Yam

+1.415.276.8435
winnie.yam@evercore.com

PALM BEACH**Michael Cozene**

+1.561.812.1010
michael.cozene@evercore.com

Tracy Elling

+1.561.812.1019
tracy.elling@evercore.com

Ross Saia

+1.561.812.1013
ross.saia@evercore.com

TAMPA**Julio Castro**

+1.813.313.1192
julio.castro@evercore.com

Michael Cozene

+1.813.313.1193
michael.cozene@evercore.com

Meredith Fisher

+1.813.313.1194
meredith.fisher@evercore.com

Kristina Hudson

+1.813.313.1365
kris.hudson@evercore.com

DELAWARE**Alex Lyden**

+1.302.304.7369
alex.lyden@evercore.com

The information provided is for illustrative/educational purposes only. It is based on assumptions that we believe are reasonable within their context; however, actual results will vary. All investment strategies referenced in this material come with investment risks, including loss of value and/or loss of anticipated income. Past performance does not guarantee future results. No investment strategy or risk management technique can guarantee returns in any market environment. This material is not intended to constitute legal, tax, investment or financial advice. Effort has been made to ensure that the material presented herein is accurate at the time of publication, however, we have no obligation to update, modify or amend this information or to otherwise notify a reader in the event that any such information becomes outdated, inaccurate, or incomplete. This material is not intended to be tax or legal advice, nor a full and exhaustive explanation of the law in any area or of all of the tax, investment or financial options available. The information discussed herein may not be applicable to or appropriate for every investor and should be used only after consultation with professionals who have reviewed your specific situation.

Evercore Wealth Management, LLC ("EWM") is registered with the Securities and Exchange Commission (the "SEC") under the Investment Advisers Act of 1940. Registration with the SEC does not imply a certain level of skill or training. The SEC has not reviewed or approved any calculation or presentation of performance results included in these materials. EWM's performance results are available upon request. EWM prepared this material for informational purposes only and should not be viewed as advice or recommendations with respect to asset allocation or any particular investment. Evercore Trust Company, N.A., is a national trust bank regulated by the Office of the Comptroller of the Currency. EWM obtained the information in this presentation from multiple sources believed to be reliable as of the date of publication; EWM, however, makes no representations as to the accuracy or completeness of such third party information. Investment Management services are provided by EWM. Trust and custody services are provided by Evercore Trust Company, N.A.