



FACT SHEET: Account Statement Fact Sheet

OVERVIEW

The account statement is made up of the following sections:

- Account Statement Header
- Asset Allocation
- Asset Valuation
- Market Reconciliation
- Asset Position
- Income Activity
- Purchase Activity
- Sale Activity
- Deposit Activity
- Distribution Activity

ACCOUNT STATEMENT HEADER

The Account Statement Header includes the trust name, account number and statement period. The mailing address is typically that of the Co-Trustee for the trust account. Contact information for MSNT is also provided in this section.

ASSET ALLOCATION

The Asset Allocation shows how the trust is invested per the investment directive.

ASSET VALUATION

The Asset Valuation shows the amount/percentage of the market value invested in cash and the amount/percentage of the market value invested as directed.

MARKET RECONCILEMENT

The Market Reconciliation provides a review of the quarter and year-to-date (YTD) totals. This summary shows the beginning market value and changes of income, realized capital gains and loss information, change in market appreciation, distributions and the ending market value. Detail for each summary line is included later in the statement. Distributions detail includes fees.

ASSET POSITION

The Asset Position shows the account holdings in cash and cash equivalents, equities, and other investments by type. One column provides the market value and tax cost for each category of account holdings. The Asset Position also provides specific detail about investments including holding name, number of shares, total market/total cost, estimated annual income and current yield. The last line is a total of all portfolio assets.

INCOME ACTIVITY, PURCHASE ACTIVITY AND SALE ACTIVITY

The next three sections provide detail for all transactions of the quarter, including income, purchases, sales and realized gains and losses.

DEPOSIT ACTIVITY

The Deposit Activity provides detail about deposits into the trust account. The Deposit Activity section will only appear when there was a deposit to the trust account during the quarter.

DISTRIBUTION ACTIVITY

The Distribution Activity provides details about all distributions from the trust, including distributions for the beneficiary, MSNT fees, Landmark Bank fees, and other fees assessed. A total of all distributions is also included.

FREQUENTLY ASKED QUESTIONS

Q. How often will I receive an account statement?

A. Account statements are issued on a quarterly basis for each quarter in a calendar year. The quarters are: January-March, April-June, July-September and October-December

The account statement should arrive by mail approximately 2-3 weeks after the quarter ends.

Q. Who will receive the trust account statement?

A. The quarterly account statement is sent to the Donor for revocable 3rd party trusts, Co-trustee for 1st party trusts and irrevocable 3rd party trusts. If no Co-Trustee is designated, the Life Beneficiary or the legal representative will receive the statement.

Q. I have not received an account statement. What should I do?

A. Contact MSNT if you do not receive your account statement by the end of the month following the quarter's end to arrange for a duplicate statement.

Q. What affects the number of trades and acquisitions on account statements?

A. The bank actively manages investment portfolios for trust accounts, including necessary transactions to maintain strategic balances in holdings and to take advantage of market trends. Consequently, when market conditions change or a portfolio requires re-balancing, the number of transactions may increase or decrease.

Q. Do the number of trades increase fees?

A. No. Acquisitions and sales of holdings do not result in increased fees. Administrative fees are calculated based on a percentage of market value and are unaffected by trade activity or volume.

Q. At the death of the beneficiary or when the account is closed due to depletion of the account, will a closing account statement be prepared? Where is it sent?

A. A closing statement is prepared. When accounts are closed, the final account statement is sent to the individual designated to receive quarterly statements.