

**TRUSTCO BANK**  
**Estate, Trust and Investment Services**

Trust Department  
3 Sarnowski Drive  
Glenville, NY 12302  
(518) 381-3644  
(800) 846-1657

**ESTATES:**

- We serve as executor, co-executor, successor, and/or agent for the executor.
- Work in tandem with Attorney and Accountant in performing administration.
- Preparation of accounting, and filing of Estate Tax Returns, Fiduciary Income Tax Returns, and Decedent Final Income Tax Return.
- Provide additional Trust services for client satisfaction.

**TRUSTS:**

- We serve as trustee, co-trustee, successor, and/or agent for the trustee.
- Upheld to the standards of the Prudent Investor Act in managing assets.
- Consistent review clients needs in conjunction with the trust agreement.
- Preparation and filing of Fiduciary Income Tax Return.
- Provide Personal Financial Advisory Services and Estate Planning.

**INVESTMENT MANAGEMENT:**

- Management of qualified and non-qualified accounts.
- Customized investment portfolio catering to the individual.
- Provide annual detailed tax statements on income, expenses and capital gains/losses.
- Incorporate fixed income and equities.
- Ancillary bill paying service.
- Provide Personal Financial Advisory Services and Estate Planning.

## ***TRUST ADMINISTRATION ANNUAL FEE SCHEDULE***

*Our annual fee for serving as trustee or co-trustee, outlined in the schedule below, is based upon the market value of trust principal, and is generally collected quarterly, 2/3 from principal and 1/3 from income.*

Trusts with a principal value of \$400,000.00 or less the fee will be:

1.235% of trust principal.

Trusts with a principal value in excess of \$400,000.00 the fee will be:

1.35% on the first \$1,000,000.00 of trust principal

1.10% on the next \$1,000,000.00 of trust principal

0.90% on the next \$3,000,000.00 of trust principal

0.65% on the next \$5,000,000.00 of trust principal

0.45% on the remaining balance of trust principal

Tax Services: \$600.00 per year for preparation of State and Federal fiduciary income tax returns.

Termination Fee: 1% of principal paid out during administration of trust and/or at termination.

Minimum annual fee: \$1,000.00

Additional Fees that may be charged:

- Co-Trustees: Trustco receives full commission when more than one trustee is involved.
- Reasonable compensation fees will also be charged upon agreement for additional services performed for the benefit of the grantor or beneficiary.
- Real Estate held in trust: Annual fee is 6% of gross rents.
- Bills paid: \$5.00 fee charged per bill.
- Statements: \$10.00 per statement in excess of 12 annually
- Wire Transfers: \$15.00 per outgoing Wire

Assets in the account may be invested in mutual funds, exchange traded funds or other investment vehicles ("funds") which impose charges or other amounts (such as commissions and shareholder servicing fees) (collectively "charges"), which are typically described in the funds' prospectuses or other disclosure documents. These charges are imposed directly by the respective sponsors, managers or advisers for the funds ("fund companies"), and such charges are separate from and do not affect the fees due to Trustco Bank.

All brokerage commissions, stock transfer fees and other charges and expenses incurred in connection with transactions for the account will be paid out of the assets of the account.

## ***ESTATE ADMINISTRATION FEE SCHEDULE***

*The statutory fee for serving as executor or co-executor, outlined in the schedule below, is fixed by New York State law and is based upon the market value of the estate's probate assets.*

5% on the first \$100,000.00 of probate assets

4% on the next \$200,000.00 of probate assets

3% on the next \$700,000.00 of probate assets

2.5% on the next \$4,000,000.00 of probate assets

2% on the remaining balance

Trustco Bank will receive a full commission on all estates, including those with more than one executor.

Minimum fee for serving as executor: \$5,000.00

Tax Services: \$600.00 per year for preparation of State and Federal fiduciary income tax returns.

Additional Fees that may be charged:

- Statements: \$10.00 per statement in excess of 12 annually
- Wire Transfers: \$15.00 per outgoing Wire
- Real Estate held in estates: the fee is 5% of gross rents collected during estate administration in addition to the commissions herein provided.

Assets in the account may be invested in mutual funds, exchange traded funds or other investment vehicles ("funds") which impose charges or other amounts (such as commissions) (collectively "charges"), which are typically described in the funds' prospectuses or other disclosure documents. These charges are imposed directly by the respective sponsors, managers or advisers for the funds ("fund companies"), and such charges are separate from and do not affect the fees due to Trustco Bank.

All brokerage commissions, stock transfer fees and other charges and expenses incurred in connection with transactions for the account will be paid out of the assets of the account.

Trustco Bank reserves the right to change this schedule in the future.  
Effective date March 2018.

# Trustco Bank Financial Services Department

## Investment Performance

On a quarterly basis, we provide investment performance of our Composites. We use market indices as our comparison benchmarks in measuring performance. Our performance results through 9/30/2021 are presented here and demonstrate our commitment to a long-term investment strategy with consistent returns.

### Investment Performance as of September 30, 2021

	Last Month	Last Quarter	One Year	Three Years	Five Years	Ten Years
<b>Trustco Bank Maximum Equity Composite(Gross)*</b>	<b>-3.83%</b>	<b>-0.76%</b>	<b>24.21%</b>	<b>13.44%</b>	<b>13.23%</b>	<b>12.68%</b>
<b>Trustco Bank Maximum Equity Composite(Net)*</b>	<b>-3.95%</b>	<b>-0.96%</b>	<b>23.21%</b>	<b>12.43%</b>	<b>12.17%</b>	<b>11.63%</b>
Maximum Equity Objective Index^	-3.65%	0.12%	24.79%	12.51%	13.10%	12.89%
<b>Trustco Bank Balanced Equity Composite(Gross)*</b>	<b>-3.07%</b>	<b>-0.30%</b>	<b>19.79%</b>	<b>11.47%</b>	<b>10.42%</b>	<b>10.09%</b>
<b>Trustco Bank Balanced Equity Composite(Net)*</b>	<b>-3.16%</b>	<b>-0.48%</b>	<b>18.64%</b>	<b>10.38%</b>	<b>9.34%</b>	<b>9.18%</b>
Balanced Equity Objective Index^	-2.54%	0.10%	15.65%	9.33%	9.20%	8.94%
<b>Trustco Bank Moderate Equity Composite(Gross)*</b>	<b>-2.43%</b>	<b>-0.33%</b>	<b>12.63%</b>	<b>8.99%</b>	<b>8.18%</b>	<b>7.55%</b>
<b>Trustco Bank Moderate Equity Composite(Net)*</b>	<b>-2.54%</b>	<b>-0.64%</b>	<b>11.22%</b>	<b>7.80%</b>	<b>7.07%</b>	<b>6.53%</b>
Moderate Equity Objective Index^	-1.85%	0.08%	10.39%	7.42%	6.87%	6.58%
<b>Trustco Bank Minimum Equity Composite(Gross)*</b>	<b>-1.65%</b>	<b>0.16%</b>	<b>8.09%</b>	<b>6.46%</b>	<b>5.53%</b>	<b>5.60%</b>
<b>Trustco Bank Minimum Equity Composite(Net)*</b>	<b>-1.79%</b>	<b>-0.17%</b>	<b>6.65%</b>	<b>5.03%</b>	<b>4.12%</b>	<b>4.22%</b>
Minimum Equity Objective Index^	-1.22%	0.11%	5.56%	5.69%	4.76%	4.42%
<b>Trustco Bank Fixed Income Composite(Gross)*</b>	<b>-0.61%</b>	<b>0.02%</b>	<b>0.39%</b>	<b>3.12%</b>	<b>1.89%</b>	<b>1.89%</b>
<b>Trustco Bank Fixed Income Composite(Net)*</b>	<b>-0.68%</b>	<b>-0.18%</b>	<b>-0.37%</b>	<b>2.37%</b>	<b>1.13%</b>	<b>1.13%</b>
Fixed Income Objective Index^	-0.28%	0.00%	-0.39%	3.17%	1.77%	1.42%

#### Composite Account Disclosures

\*The Maximum Equity, Balanced Equity, Moderate Equity, Minimum Equity, and Fixed Income Composites include all Discretionary Investment

Management accounts open on or after June 30, 2010 with the stated investment objective. Excluding the assets of closed accounts may have a material effect on the results portrayed.

^Maximum Equity Objective Index is comprised of 65% S&P 500 Index, 10% MSCI-EAFE, 4% Russ MidCap, 4% Russ 2000, 14% BAML Treas 1-5 Year, 3% MFR All-Tax.

Balanced Equity Objective Index is comprised of 44% S&P 500 Index, 6% MSCI-EAFE, 2.5% Russ MidCap, 2.5% Russ 2000, 42% BAML Treas 1-5 Year,

3% MFR All-Tax. Moderate Equity Objective Index is comprised of 31% S&P 500 Index, 4% MSCI-EAFE, 1.5% Russ MidCap, 1.5% Russ 2000, 59% BAML Treas 1-5 Year,

3% MFR All-Tax. Minimum Equity Objective Index is comprised of 20% S&P 500 Index, 2% MSCI-EAFE, 75% BAML Treas 1-5 Year, 3% MFR All-Tax. Fixed Income

Objective Index is comprised of 97% BAML Treas 1-5 Year, 3% MFR All-Tax.

- No selective periods for presentation have been utilized.
- No leverage has been used in the accounts in the Composite
- The calculation of the rates of return is computed as follows:
  - Fund data is on a trade date basis and income is included in the fund returns on an accrual basis.
  - Returns for longer than one year are annualized.
  - All returns include reinvestment of income.
- Composite returns gross of management fees do not reflect the deduction of investment advisory fees. Performance results of Trustco Bank clients will be reduced by investment advisory fees and any other expenses that may be incurred in the management of the account. Compounding of fees results in a greater impact on performance. For example, if a \$1 million account is charged a 1% annual management fee and the stated gross performance of that account is 17% annualized over a three year time period, the compounding effect of the deduction of the management fee will make the net performance 15.83% with an ending value of \$1.55 million. The ending value without deduction of fees would be \$1.60 million. Trustco Bank's fee schedules are available upon request.
- Composite performance returns net of management fees reflect gross returns less the specific management fees charged to each account included in the Composite. The actual amount of fees that a client will pay is determined by the agreement between Trustco Bank and the client and typically depends on the amount of assets managed by Trustco Bank with respect to that client. Actual client fees may vary due to size of account. Trustco Bank's fee schedules are available upon request.
- Past performance is not indicative of future results. Investment return and principal value fluctuate; the value of your investment upon redemption may be more or less than the initial amount invested.
- All performance is calculated using U.S. currency.

#### Indices

Performance returns of the indices are used as a comparable rate of return based on the similarity of investment holdings with those of the Composite. The rates of return for the indices do not include any transaction costs, management fees, or other costs. Securities indices are unavailable for direct investment.

NOT FDIC- INSURED	May lose value No bank guarantee
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