



# A guide to your account

2025



## Who we are – BOK Financial Advisor Trust Services

We are a subsidiary of BOK Financial Corporation, a multi-billion dollar regional financial service company and one of the top 25 largest U.S.-based bank holding companies.<sup>1</sup> More than \$107 billion in assets under management and administration<sup>2</sup> is entrusted to the care of BOK Financial Corporation subsidiaries. Tracing our banking roots back to 1910, we've offered financial security for more than 100 years.

As an advisor-friendly trust provider, BOK Financial Advisor Trust Services team brings experience and a personal approach in delivering trust services with advisors for their clients.

### Personal trust administration

Each client relationship receives personalized administration from an experienced team consisting of a trust officer working with a third party investment advisor. Our goal is to ensure that the administration of the trust complies with the terms of the trust agreement and applicable state law. We administer revocable, irrevocable, charitable, court-created and special needs trusts, with services including:

- Fiduciary administration according to the controlling trust agreement and state law.
- Disbursement of funds as permitted under the controlling trust agreement and state law.
- Record keeping and principal and income accounting with periodic statements to required parties.
- Partnership with your trusted financial advisor.
- Annual administrative reviews of the trust.
- Annual oversight of your investment advisor.
- Annual investment reviews of accounts (delegated trusts only).

### Disability and elder trust solutions

Within Private Wealth, the Disability and Elder Trust Solutions Team specializes in servicing court-created trusts, special needs trusts, guardianships, and conservatorships, for you and your family. Our experienced and credentialed officers provide responsive and personalized trustee services for beneficiaries and administer each trust with the beneficiary's best interests in mind.

### Administrative agent for trustee

As Agent for Trustee, we administer the trust per the direction of the Trustee. Services may also include, but not limited to:

- Disbursement of funds per direction of the Trustee.
- Principal and income accounting with periodic statements.
- Record keeping.
- Annual tax information.
- Online access for account asset holdings and transaction history.

### Estate settlement and administration

As the appointed, qualified, neutral, third party to settle an estate, we will:

- Ensure compliance with applicable state laws.
- Handle tax return preparation or coordinate federal estate tax return with outside tax preparer.
- Pay debts and expenses.
- Collect, value and manage assets.
- Distribute assets in accordance with the governing document.

### Specialty asset management

We are one of the nation's most experienced specialty asset managers, handling the complex and detailed responsibilities associated with managing:

- Oil, gas and mineral assets
- Real estate
- Closely held assets
- Notes and Mortgage Servicing

Our Mineral Management services include oil and gas accounting, lease review, division order analysis and processing, gas contract and marketing administration, exploration and production analysis, property valuation, ad valorem tax administration, file maintenance, reporting and more.

Our Real Estate Asset Management services include accounting and turnkey operations for urban, commercial and farm and ranch properties.

Our Closely Held Asset Management services include the review, valuation and monitoring of closely held assets, including transaction processing of dividends, capital calls and other related transactions.

Our Notes and Mortgage services include both loan receivables and loan payables whether they are secured or unsecured.

## Account fee Breakdown

Annual Disclosure Effective January 1, 2025

### INVESTMENT MANAGEMENT

Your investment advisor's fees for the investment management of the trust will be charged separately and in addition to BOKF, NA's fees for serving as the corporate trustee. Please contact your investment advisor directly if you have not received a copy of their fee schedule or have questions regarding those.

### TRUST ADMINISTRATION SERVICES ACCOUNT FEE

Trust administration fees are calculated, prorated and deducted from the account on a monthly basis. When BOKF, NA serves as trustee with a third-party investment advisor, the fee for trust account administration will be as follows:

#### Delegated Personal Trust

BOKF, NA, as corporate trustee has investment authority under the governing trust document but can delegate the investment activities to an outside third-party investment advisor, subject to oversight by the corporate trustee.

First \$1MM	0.65%
Next \$2MM	0.53%
Next \$2MM	0.48%
Over \$5MM	Negotiable
Minimum Annual Account fee	\$5,000

#### Directed Personal Trust

BOKF, NA, when directed to use a third-party investment advisor by the governing trust document, shall have no duty to review or monitor any investment activities being performed by the investment advisor or oversight of the investment advisor. Further, BOKF, NA shall have no responsibility or liability to any current or future beneficiary of a directed trust for any fees charged to such trust except fees charged for our administrative services as set forth in this fee schedule.

First \$1MM	0.50%
Next \$2MM	0.40%
Next \$2MM	0.35%
Over \$5MM	Negotiable
Minimum Annual Account fee	\$4,000

#### Delegated Special Needs Trust

BOKF, NA, as corporate trustee has investment authority under the governing trust document but can delegate the investment activities to an outside third-party investment advisor, subject to oversight by the corporate trustee.

First \$1MM	0.70%
Next \$2MM	0.60%
Next \$2MM	0.55%
Over \$5MM	Negotiable
Minimum Annual Account fee	\$7,000

**Directed Special Needs Trust**

BOKF, NA, when directed to use a third-party investment advisor by the governing trust document, shall have no duty to review or monitor any investment activities being performed by the investment advisor or oversight of the investment advisor. Further, BOKF, NA shall have no responsibility or liability to any current or future beneficiary of a directed trust for any fees charged to such trust except fees charged for our administrative services as set forth in this fee schedule.

<b>First \$1MM</b>	0.60%
<b>Next \$2MM</b>	0.50%
<b>Next \$2MM</b>	0.45%
<b>Over \$5MM</b>	Negotiable
<b>Minimum Annual Account fee</b>	\$6,000

If the trust is the beneficiary of an inherited IRA, a separate account will be established for the purpose of mirroring the assets and providing proper accounting. The asset value of the inherited IRA will be included in the total asset value of the trust and subject to the fees quoted above. Trustee IRA fees will be based on the investment authority (directed or delegated) as stated in the governing instrument.

The fees quoted above compensate the Bank for its customary trust administrative services. Please review the separate fee schedules for specialized services such as Mineral Management, Real Estate Management, Tax Preparation, Alternative Investments, and Closely Held Asset Management. Those fees are calculated and charged separately from the account fee schedule shown above.

When extraordinary services are required, our fee will include reasonable additional compensation at a rate of \$200 per hour and/or out-of-pocket expenses based upon the nature of service and the extent of the duties and responsibility assumed. Likewise, charges for account acceptance and termination will reflect the time, effort and costs involved. These fees will be separate and in addition to any regularly recurring trust administrative service fees. When more than one custodial account is required by the investment advisor in order to manage the assets of the trust, a flat annual fee of \$1,000 per additional account may be assessed to the trust. The flat annual fee will be in addition to the fees quoted above.

Account Closing Fee: Termination of an account may result in a fee of up to 1% of the market value of the assets separate and in addition to other fees disclosed herein.

**Tax Services****Account fee****BOK Financial is Trustee (Tax payer/signer)**

<b>Trust Return (1041)</b>	\$750
<b>Charitable, Foundation or Partnership Return (990, 5227, 1065)</b>	\$1,500
<b>Transfer to Successor Trustee or Review of Externally Prepared Return</b>	\$500
<b>Estate Return Federal</b>	\$7,500

**BOK Financial is Agent / Custodian (Not tax payer/signer)**

<b>Tax Worksheet or Processing Estimated Tax Payments</b>	\$250
<b>Tax Information Letter or Oil and Gas Schedule</b>	\$500

The above rates will be increased for preparation time in excess of two hours. Our standard hourly rate is \$250/hour. The fees quoted above compensate the Bank for its customary tax services. All fees are calculated and deducted from the account upon completion of service.

These fees are calculated and charged separately from the Account Administration Fee.

Limited financial planning services are provided free of charge to all Private Wealth clients. If additional planning services are desired beyond the scope of our complimentary services, a financial planning fee will be assessed based upon complexity and estimated resources required.

**Irrevocable Life Insurance Trust****Relationship****Stand-alone**

<b>Annual charge</b>	\$3,000	\$5,000
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**Closely-held Asset Management****Trust, Agency & IRA**

<b>Initial review</b>	\$600
<b>Hourly rates</b>	\$200 per hour

Additionally, the market value of the asset will be included in the trust management account fee listed above.

When BOKF, NA has fiduciary responsibility to obtain a valuation of the closely-held asset or to validate the reported market value of the asset, any costs or expenses incurred by engaging a third-party professional will be charged to the account, potentially on an annual basis.

**Mineral Management**

<b>Base asset charge - working interest</b>	\$200 per asset annually
<b>% Of gross revenue - working interest</b>	8% of Gross Revenue
<b>Base asset charge - royalty interest</b>	\$100 per asset annually
<b>% Of gross revenue - royalty interest</b>	6% of Gross Revenue*
<b>Base asset charge - mineral interest (non-producing)</b>	\$50 per asset annually
<b>% Of lease bonus/pooling/assignment/ farm-out/other agreements</b>	6% of Gross Revenue (minimum \$350 per lease)
<b>% Of asset sale proceeds</b>	8% of Gross Proceeds
<b>Miscellaneous revenue*</b>	6% of Gross Revenue
<b>Division order processing fee</b>	\$100 per Division Order
<b>Annual base account fee</b>	\$2,500 annually
<b>Account termination/distribution charge</b>	\$15 per asset (minimum \$2,500)
<b>Hourly rates</b>	\$200 per hour**
<b>Out of pocket expenses</b>	Passed through to account

\*Including but not limited to revenue from class action settlement, escheatment, and other revenue received but not within a category above.

\*\*Bank shall charge additional fees for any additional services requested that are not specifically offered in this Disclosure. Charges are based on the time involved and will be quoted upon request. These services can include, but are not limited to: (1) title review and research; (2) other services not specifically offered in this proposal. Extraordinary work or research will be charged at a rate of \$200 per hour. However, no such work shall be conducted without prior approval of the client.

**Real Estate Services**

<b>Real property base asset charge - managed accounts</b>	1.20% of asset value, \$1,200 minimum
<b>Real property base asset charge - directed accounts</b>	0.60% of asset value, \$900 minimum
<b>Management &amp; negotiation of contract agreements</b>	1.00% - 10.00% of funds rec or paid
<b>Notes &amp; mortgages base annual asset charge</b>	\$1,200
<b>Note origination (receivable &amp; payable)</b>	1.00% of note or mortgage amount
<b>Asset/liability set-up &amp; termination charge</b>	\$750 per asset, per instance
<b>Hourly rates for coordination with external parties &amp; other extra-ordinary services</b>	\$200 per hour and/or 1-10% of contract amount
<b>Out of pocket expenses</b>	Passed through to account at cost
<b>Agency</b>	Negotiated with a minimum of \$75 per month per property

Compensation rates for Mineral Management, Real Estate, Alternative Investments and Closely-held assets to be used in conjunction with, not in lieu of, Standard Asset Management Fee Schedules.

**Agent for Trustee**

First \$1MM	0.30%
Next \$2MM	0.20%
Next \$2MM	0.10%
Over \$5MM	0.08%
Minimum annual account fee	\$4,000

**Estate Administration Services as Agent for Personal Representative, Executor or Trustee**

**Account fee**

First \$1MM	3.00%
Next \$2MM	2.50%
Next \$2MM	2.00%
Over \$5MM	1.50%
Minimum annual account fee	\$10,000


Account Market Value is based on the value of the assets of the decedent’s gross estate as defined for federal estate tax purposes. The percentage fee is a one-time cost, regardless of the length of time involved.

1. As the banking subsidiary of BOK Financial Corporation, BOKF, NA is among the top 25 nationally chartered U.S.-based commercial banks based on assets as of December 31, 2023.
2. Data as of March 31, 2023.

The fees quoted above compensate the Bank for its services. All fees are calculated, prorated, and deducted from the account on a monthly basis.

For additional disclosures, please see the Terms and Conditions related to the services you are receiving.

Compensation rates for Mineral Management, Real Estate, Alternative Investments and Closely-held assets to be used in conjunction with, not in lieu of, Standard Asset Management Fee Schedules. Alternative Investment Fee not to be charged to clients with standard allocation to alternative investments, accessed through a Portfolio Manager or Client Advisor. In addition to the above fees for its services, the Bank or its affiliates may collect certain payments from mutual funds held by the account, which may include Cavanal Hill Funds. BOKF, NA engages a third-party taxpayer service provider in the preparation of trust tax materials and returns. The costs of such third-party services are included in the tax preparation fee charged by BOKF, NA. Depending upon the issues involved, this third-party service may constitute a significant portion of the total tax services provided. The value of your IRA will be solely dependent upon the performance of any investment instrument chosen to fund your IRA. Therefore, no projection of the growth of your IRA can reasonably be shown or guaranteed. Investments are limited to those we offer directly or those we offer through a relationship with a registered securities broker-dealer. We reserve the right to change any of the stated fees after thirty (30) days notice to you, as provided in your IRA Plan Agreement. The method for computing and allocating annual earnings on your investments will vary with the nature and issuer of the investment chosen. Please refer to the prospectus of the investment(s) chosen for the method(s) used for computing and allocating annual earnings.

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BOKF, NA is a subsidiary of BOK Financial Corporation.

**NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE.**

## Annual Disclosure Effective January 1, 2025

Trust and fiduciary services are provided by BOKF, NA through its banking divisions: Bank of Albuquerque, Bank of Oklahoma, Bank of Texas, and BOK Financial. BOKF, NA is a subsidiary of BOK Financial Corporation ("BOKF Corp"), a financial holding company. BOKF Corp offers wealth management and trust services through BOKF, NA ("BOK Financial"), a bank subsidiary, Cavanal Hill Investment Management, Inc., and non-bank subsidiary BOK Financial Private Wealth, Inc., each an SEC registered investment adviser.

BOKF Corp offers wealth management and trust services through BOKF, NA ("BOK Financial"), a bank subsidiary, Cavanal Hill Investment Management, Inc., and non-bank subsidiary BOK Financial Private Wealth, Inc., each an SEC registered investment adviser. BOKF Corp offers additional insurance, investment and financial services and products through its subsidiary BOK Financial Securities, Inc., a broker/dealer, member FINRA/SIPC, and SEC registered investment adviser (BOKFS), which offers advisory services under its trade name BOK Financial Advisors. In this document, BOKF Entities refers to the operating subsidiaries of BOKF Corp unless otherwise specifically noted.

BOK Financial utilizes the services of its affiliated registered investment advisor, Cavanal Hill Investment Management, Inc. ("CHIM"), to provide sub-advisory services and to process trades on behalf of client accounts and in common collective funds, where appropriate. CHIM receives research or other benefits provided by broker-dealers as a result of commissions generated from securities transactions executed by such broker-dealers on behalf of client accounts and within their mutual funds. In selecting broker-dealers, CHIM considers the value of research and additional brokerage products and services the broker-dealer has provided or will provide to CHIM. Receipt of these additional products and services are considered to have been paid for with soft dollars. In other words, CHIM will select brokers on the basis of considerations that are not limited to commission rates, which may at times result in higher transaction costs than may otherwise be obtainable. Products and services that CHIM receives from brokerdealers include research data and analyses, financial publications, recommendations, or other information about particular companies and industries (through research reports and otherwise) that provide lawful and appropriate assistance to CHIM in the investment decision-making process. Investment research and brokerage services received as a result of soft dollar payments may benefit clients whose brokerage commissions did not generate the soft dollars used to pay for such services. The receipt of economic benefits may create a conflict of interest. In accordance with regulatory requirements, CHIM has instituted certain procedures governing soft dollar relationships, including preparation of a brokerage allocation budget, annual evaluation of soft dollar relationships, and an annual review to ensure adequate disclosures of conflicts of interest regarding CHIM's soft dollar relationships. Please visit [www.cavanalhillim.com](http://www.cavanalhillim.com) to review CHIM's ADV for more information regarding soft dollars and the benefits received by CHIM.

CHIM also provides investment advisory and other services to the Cavanal Hill Funds; Cavanal Hill Distributors, Inc. acts as the distributor for the Funds and BOK Financial serves as the custodian for the Funds; CHIM, Cavanal Hill Distributors, Inc., and BOK Financial receive fees for their services. These fees are described in the prospectuses for the Funds, a copy of which may be obtained from your account officer, online at [www.cavanalhillfunds.com](http://www.cavanalhillfunds.com) or by calling 1-800-762-7085. For questions on how your specific account is affected by these fees, please contact your account officer.

BOKF Entities may collect certain payments from mutual funds held by the account and in common collective funds, which may include the Cavanal Hill Funds. Payments from mutual funds, including administration fees, sub-transfer agent fees, shareholder servicing fees, 12b-1 fees, custodial fees, and investment management or advisory fees may be retained by BOKF Entities. These payments are described in the prospectuses and other SEC filings related to mutual funds which are available online at [www.sec.gov/edgar/searchedgar/companysearch.html](http://www.sec.gov/edgar/searchedgar/companysearch.html).

From time to time, BOKF Entities may recommend investments in companies with which BOKF Entities have an existing relationship, including, but not limited to, a lending relationship. These existing relationships may create a conflict of interest and the BOKF Entities have put in place policies and procedures to mitigate such conflicts. Additionally, BOKF Entities may enter into new business relationships with companies after clients have invested in such companies. This new relationship may create a conflict of interest and the BOKF Entities have put in place policies and procedures to mitigate such conflicts.

In addition, some mutual fund advisers, distributors, or other entities make revenue share or other supplemental payments to BOK Financial. These payments are based on the amount of the fund's shares sold by or owned by BOK Financial's clients and are paid from the entity's revenues or profits, not from the fund assets. The payments will not change the net asset value or price of a fund's shares. BOK Financial's Fiduciary Officers do not receive additional compensation from revenue sharing payments paid to BOK Financial on fund shares held in discretionary accounts.

BOK Financial may receive certain rebates of fees in association with alternative investments. Rebated fees may be used to cover internal costs to support the review and periodic rebalancing of alternative investments held in accounts. These fees are described in the subscription documents, a copy of which may be obtained from your account officer.

Foreign exchange trading carries a high level of risk that may not be suitable for all investors, and BOK Financial may receive spread revenues on foreign exchange transactions.

## Annual Disclosure Effective January 1, 2025

BOK Financial utilizes a short-term deposit sweep, where appropriate, for funds awaiting investment or distribution. While BOK Financial may derive benefits from these deposits, the amount of interest earned by your funds on deposit is not affected. BOK Financial retains float, which is interest that is earned on funds held by BOK Financial pending investment or the cashing of outstanding checks. To the extent funds in fiduciary accounts are deposited and are not insured by the Federal Deposit Insurance Corporation, BOK Financial will set aside collateral at all times equal to or exceeding the amount of uninsured fiduciary funds. Please visit [www.fdic.gov](http://www.fdic.gov) to learn the full extent of FDIC coverage.

BOK Financial utilizes the services of an affiliated broker-dealer, BOKFS. Fees are assessed through the use of such products in the form of commissions, markups, or investment-level fees, in addition to those fees charged on an annual basis. Unless prohibited by law or the governing instrument, BOK Financial may, in its fiduciary capacity, with appropriate acknowledgement from an account powerholder, purchase bonds or other securities from a licensed securities dealer that are underwritten or otherwise distributed by BOKFS or by a syndicate that includes BOKFS.

BOK Financial files on behalf of holders for open and closed accounts upon receipt of a notice of Class Action Settlement litigation. A fee may be assessed from the settlement received to defray associated processing costs incurred. BOK Financial files for foreign tax relief or reclaims on behalf of tax-exempt holders of securities issued by foreign companies. A fee may be assessed to defray associated processing costs incurred.

BOK Financial separately collects a management and administration fee from its Collective Trust Fund, the Managed Allocation Portfolios and from its Fiduciary Collective Investment Trusts. Information about the Managed Allocation Portfolios is available at [Managed Retirement Solutions](http://ManagedRetirementSolutions.bokfinancial.com) (bokfinancial.com) and information about the Fiduciary CITs may be accessed at [www.bokfinancial.com/landing-pages/CIF](http://www.bokfinancial.com/landing-pages/CIF). Please review the annual financial reports for further information.

Investment products and services, not specifically identified as having a component of FDIC coverage, are not deposits or other obligations of, and are not guaranteed by BOK Financial or of any federal or state government or government sponsored agency; are not insured or guaranteed by the FDIC; and may be subject to investment risks, including the possible loss of the principal amount invested.

Publicly traded securities are valued in accordance with market quotations or valuations from industry services believed to be reliable. Non-publicly traded securities and non-security assets reflect values from other third-party sources or internally generated valuations which may be an as-of a date. Assets for which a current value is not available may not be priced or may be valued at a nominal value of \$1.00. For assets transferred from other institutions, BOK Financial has relied upon the cost basis and tax lot information provided by those institutions.

Privacy Notice: Federal law requires us to tell you how we collect, share, and protect your personal information. Our privacy policy has not changed, and you may review our policy and practices with respect to your personal information at <http://www.bokfinancial.com/legal-and-privacy/privacy-policy> or we will mail you a free copy upon request if you call us at 866-234-6181.

BOKF, NA retains the right to revise this schedule from time to time and clients will be provided advance written notification. Fees will be charged in accordance with the schedule in effect at the time services are provided and will be apportioned in accordance with the governing instrument or applicable state law. BOKF, NA retains the right to charge additional fees for services not covered by this fee schedule. Schedule may not apply where fees are subject to state law or court approval.