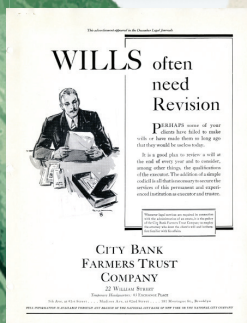


The Timeless Wisdom of Trust and Wealth Planning

PERPETUATING LEGACIES FOR GENERATIONS TO COME



Why Citi Trust?



Life has changed almost beyond recognition since our Trust business was established in New York City two centuries ago.

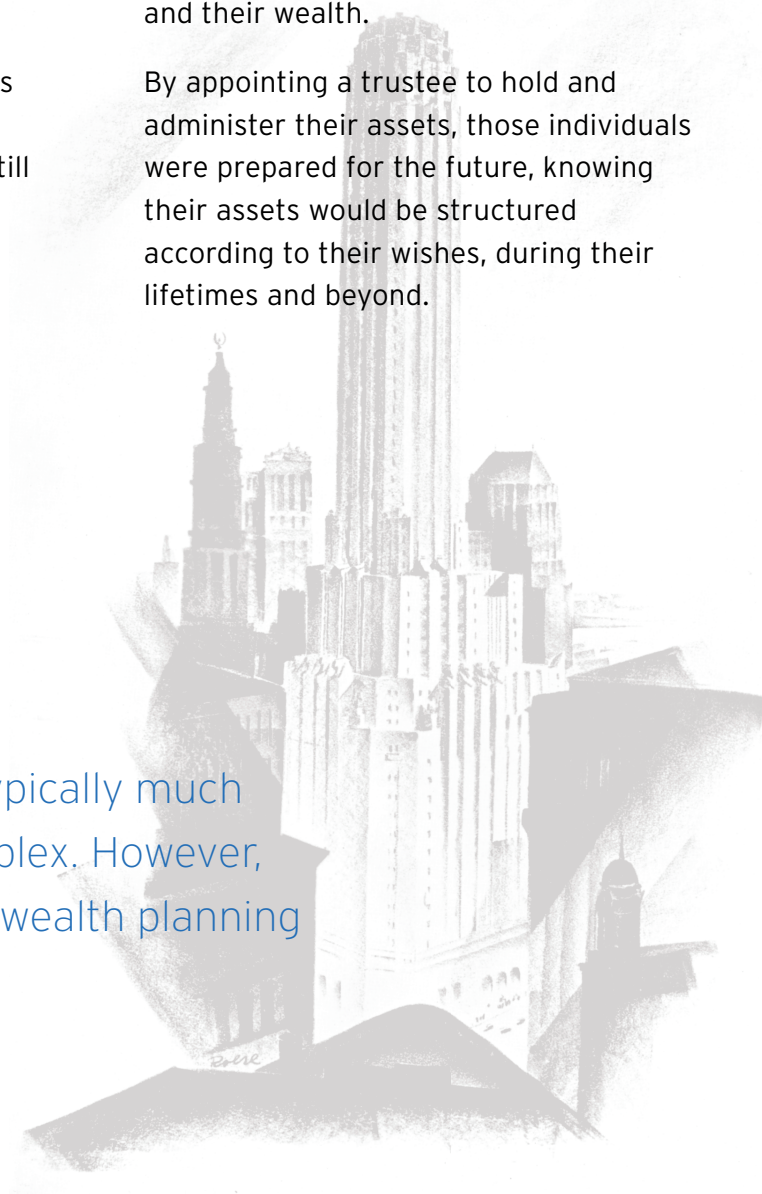
Back then, the US's foremost metropolis lacked a central water supply or public education, while electrical power was still decades away.

Four fifths of Americans toiled in agriculture and could expect to live on average about forty years. And New Yorkers were liable for "no tax on the house, on the land, on their horses, or on anything else" in the words of an admiring outsider.¹

Life two centuries later is typically much longer, although more complex. However, the principles of trusts and wealth planning have endured and evolved.

In an era when life expectancy was short, some prudent individuals opted to establish trusts to protect their families and their wealth.

By appointing a trustee to hold and administer their assets, those individuals were prepared for the future, knowing their assets would be structured according to their wishes, during their lifetimes and beyond.



¹ Political Register, William Cobbett - 1820

City Bank Farmers Trust Tower. Opened in 1931.

1822

The US's first trust company, Farmers' Fire Insurance and Loan Company - the forerunner of our business today - receives its charter from the New York State Legislature



1827

The company moves to the Merchants' Exchange at 55 Wall Street

1836

Farmers' Loan and Trust Company is the new company name after legislature grants request to drop fire-insurance underwriting; capital increases to \$2 million

1891

Farmers' is New York City's fourth largest trust company and about one-and-a-half times the size of City Bank

1906

Farmers' Paris branch opens



↑ Farmers Loan and Trust Company

1911

In London, Farmers opens an office in the West End

1914

From the start of WWI, Farmers' aids Americans stranded in Europe

It also serves as trustee for a \$250 million British war loan, while providing banking services for US military in Britain and France

1918

Farmers' joined the New York Clearing House Association and Federal Reserve System, taking 3,600 shares at par of stock in the New York Reserve Bank

1919

National City Bank of New York, predecessor to Citibank N.A., opens a Trust Department in December

1927

The company introduces a uniform trust, which operated much like a mutual fund

1929

The Farmers' Loan and Trust Company joins with National City Bank of New York. City Bank Farmers Trust Company is formed



Farmers Trust Company
22 William St
Opening Event





1930

The uniform trust extended to living, testamentary, and insurance trusts

1931

City Bank Farmers Trust Company moves into 20 Exchange Place, and a bridge connects the building with National City Bank's headquarters at 55 Wall Street

1956

The company's name is changed to First National City Trust Company

1960

First National City Trust Company's international trust business is established in The Bahamas

1963

The Bank's affiliate, the First National City Trust Company merged into First National City Bank. This includes the Corporate Trust Department



┆ Advertisement from 1929

1969

The Corporate Trust Department transferred from the Investment Banking Group to the Corporate Banking Group

1983

Swiss incorporated fiduciary company

2000

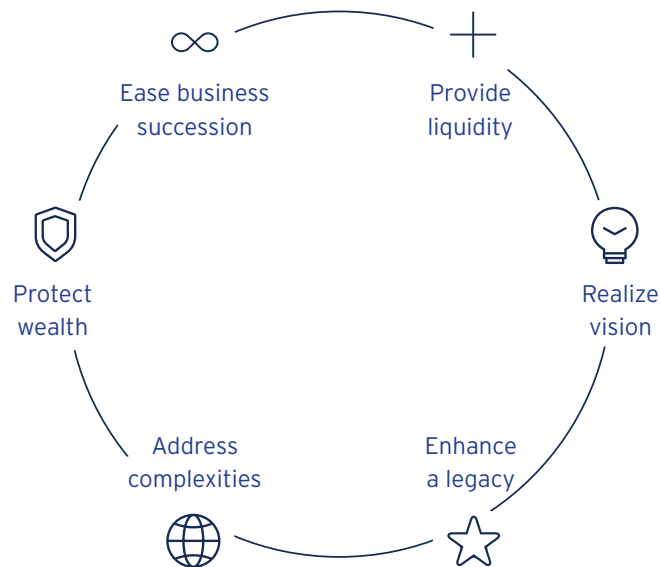
Singapore incorporated company; licensed trust company

2022

Bicentenary celebration



Benefits of effective wealth planning



REALIZING YOUR VISION

Clearly identifying your beneficiaries is as important now as it always was. Doing so enables you to clarify your intentions, minimize family conflicts, safeguard assets and provide contingency in the case of disability.

ENHANCING A LEGACY

Your legacy can enable philanthropic interests and pass on family values, not only wealth. Protecting your life achievements helps you create a legacy that impacts more than family.

PROVIDING LIQUIDITY

By planning, you can seek to meet future liquidity requirements, both periodic and one-off. These may include investing in the family business, paying estate and transfer taxes or repaying loans. Making adequate provisions can help avoid having to sell assets at inopportune times.

ADDRESSING COMPLEXITIES

Unlike in 1822, wealth owners today often have family and assets across multiple jurisdictions globally. Sound planning and structuring can help address the cross-border complexities that arise, while enabling the holding of unique and illiquid assets such as real estate, art and closely held business interests.

EASING BUSINESS SUCCESSION

The wealth planning process can ease business succession whether you determine to preserve, expand, or sell business assets. It can address asset distribution between members who will remain in the family business and those who will not.

Choosing the right trustee



We believe structuring your assets, and your choice of trustee, is as important as your assets.

While many can serve as trustees, few may have the history, experience and resources to implement your wishes, particularly if your assets and situation are more complex.

We have dedicated ourselves to upholding this utmost responsibility for the last two centuries.

Our approach is to build multi-generational relationships with families, helping your wealth to endure with your vision. To do so, we work closely with your independent advisors, with you and your identified beneficiaries.

DISCOVER MORE

Citi has been globally recognized for our expertise, service and best-in-class capabilities. With roots dating back to 1822, Citi has a 200-year heritage of providing fiduciary services as the first trust company in the US, and our international trust companies are among the oldest in the industry.

Please contact your Private Banker or Wealth Planner if you are interested in discussing your wealth planning needs.

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