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The Demand for a Sophisticated Partner

The advantages of utilizing South Dakota as a trust jurisdiction are well-chronicled:

- No rule against perpetuity
- No state income tax
- Ensures all trust cases will be sealed in perpetuity
- Strong law against claims of improper dominion and control
- Asset protection from irresponsible beneficiaries
- Favorable to trust migration

What may be less well-known, however, is the high level of sophistication available to support and serve ultra high net worth clients and their advisors looking to utilize our state's favorable trust laws. The ultra high net worth client segment is one that has traditionally been well-served by a bevy of strategists and advisors including, but not limited to, accountants, investment consultants, lawyers, and philanthropic advisors. And more often than not, it was one of these professionals who created the initial awareness of using South Dakota as a strategic trust jurisdiction, taking advantage of our attractive regulatory environment. However, the South Dakota trust industry

is much more than a collection of the laws which supports it.

Trust administration—no matter where it is performed—is work requiring a distinguished level of skill and expertise. The same can be said of the specialty areas necessary to support it (e.g. tax, legal, investment management, operations, risk management, compliance, etc.). Granted, there are—and likely always will be—many local trust companies that will not directly handle services ancillary to trust administration, such as asset management or the exercise of broad discretionary powers.

But, there are those of us that happily offer a full suite of wealth management services—for whom, offering a high degree of sophistication in conjunction with an unparalleled client experience have become “table stakes.” And when done well, exceptional, local firms create a win-win-win scenario: our clients receive great service; their pre-existing advisors get the support of another leading-edge partner; and the South Dakota trust industry grows the number of highly-compensated professionals serving and attracting new business to the State.

For more information, please visit www.fnbsf.com.



FirstNational
Trust and Investment
Management Services
Located at The First National Bank in Sioux Falls

Established in 1885, **THE FIRST NATIONAL BANK IN SIOUX FALLS** remains the oldest and largest independent community bank in South Dakota—owing its longevity to a combination of service, stability, innovation and family involvement. Our Trust & Investment Management Services group is recognized as a regional leader with approximately \$4 billion in assets, offering a full suite of wealth management services including personal trust administration, estate settlement, investment management, and dynasty trust services. Our in-house team of professionals includes attorneys, Chartered Financial Analyst charterholders (CFA[®]), Certified Financial Planner (CFP[®]) certificants, Certified Public Accountants (CPA), and Certified Trust and Financial Advisors (CTFA[®]), all of whom are dedicated to serving the needs of our clients. Our investment team works directly with our administrators to offer our clients an evidence-based approach free from conflicts and proprietary products.

Additional information can be found on our website, www.fnbsf.com or by calling (800) 553-7073.