FIFTH THIRD
Advisor Solutions

# Special Needs Solutions

**We're here to help improve the quality of life for beneficiaries.** We are dedicated to providing peace of mind to families, knowing their loved ones' financial and care needs are being managed with intention and compassion.

## What are Special Needs?

In financial planning, "special needs" is a broad term that refers to an individual with various physical or mental limitations that requires additional support to be provided by loved ones and/or government benefits. This additional support required for someone with special needs can include a wide variety of services ranging from minor assistance with managing household expenses to 24/7 caregiving. For many, the additional support required increases over time as the individual ages. Due to the cost of these services, eligibility for government benefits should be considered to ensure financial resources last his or her lifetime.

## Who We Serve

Fifth Third's Special Needs Solutions team exclusively serves individuals with disabilities, minors and their families through professional trust administration, proactive guidance and coordinated financial care. We administer Special Needs Trust, court-created Minor's Trusts, guardianships of property/estate and related trusts for those living with impairments.

## How We Serve

Steps to maximizing the future for our beneficiaries with special needs.

### Step 1: Understanding what matters

- Learn about the beneficiary's needs, preferences and lifestyle. If selected, provide an overview of what the day-to-day would look like.
- After reviewing all documents, open and fund the account(s).

### Step 2: Building a personalized approach

- Within 90 days of account funding, introduce the administration team: a Trust Officer, your primary contact, a Trust Client Assistant, who will be your secondary contact, and a Special Needs Solutions Manager, who will help manage the intricacies of your needs.
- Establish an annual budget and payment methods in accordance with governing documents.
- If applicable, begin evaluations of care needs, housing and/or transportation needs.

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### Step 3: Ongoing administration and advocacy

- Monitor and adapt annual budget, payment methods and care needs to ensure they are meeting the needs of the beneficiary.
- If applicable, finalize any large disbursements such as vehicles, homes and accessibility modifications.

## Why Choose Us

- **Experienced and compassionate professionals:** With over 100 years of collective experience, our Special Needs Solutions team members consider it a privilege to become a part of your family's life and know that every day may be a challenge. We will help meet the needs of the beneficiaries and enrich lives.
- **Low client-to-wealth advisor ratios:** Senior Trust Advisors manage 70 or fewer active relationships. This allows for highly personalized service and close attention to each beneficiary's needs.
- **Proven credibility and scale:** The Special Needs Solutions team administers more that $1.2 billion in assets across more that 700 unique fiduciary relationships.  With over 100 years of collective experience, our team is experienced in all types of Court Appointed relationships, including 1st Party and 3rd Party Special Needs Trusts, Settlement Preservation Trusts, Guardianships and Conservatorship.
- **Collaboration and advocacy:** We work as part of a broader care and advisory team, collaborating with attorneys, CPAs, care managers, real estate professionals and government agencies.

### To learn more about Fifth Third Special Needs Solutions contact a member of the Special Needs Solutions Team.

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# Unique Asset Management

**At Fifth Third, our Unique Asset Management team has extensive experience administering real estate, private business interests, timber, farm and ranch land, and oil, gas and mineral interests within trusts and estates.** Our team can help your clients realize their objectives with assets they already own or seek to acquire and can provide a wide range of services in managing these complex assets.

## What Are Unique Assets?

Unique assets refer to specialized holdings that are generally illiquid, not actively traded on public exchanges and often require customized valuation and administration. These assets can include family-owned businesses, private equity interests, real property, mineral interests, intellectual property, fine art, jewelry, and other alternative holdings.

Unique Assets can be a significant contributor to the growth of wealth, however, they can be complex. They may require careful oversight and ongoing management. Additionally, while they can create a strong link across multiple generations, they can be challenging to transfer to beneficiaries.

Holding or acquiring specialty assets can support capital growth and diversification. Similar to more traditional portfolio assets such as stocks and bonds, it's important to evaluate unique assets to understand how they fit into a portfolio/estate and if they are performing appropriately as an investment in the account.

## The Fifth Third Advisor Solution

Fifth Third has a team of professionals dedicated to the oversight, administration and care of unique assets. Our Specialty Asset Management team employs asset management strategies that seek to maximize the contributing benefits of these assets within client portfolios. Specialty assets are analyzed and appraised; plans are developed; and actions are explored and reviewed with respect to each client and portfolio need. Due to the increased complexity of certain specialty assets – such as oil, gas, and mineral rights – Fifth Third may partner with third-party experts to assist in the oversight and administration of assets.

## Our Approach to the Management of Unique Assets Includes:

### Investment Objectives

Asset allocation is the cornerstone to a prudent investment portfolio. While unique assets can be a prudent investment, it is important that the combined portfolio aligns with the investment objective.

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## Risk Management

Fifth Third takes a risk assessment methodology to unique assets that may include:

- Thorough review of the asset prior to acceptance
- Evaluating ownership structure(s)
- Preparing cost/benefit analysis of proposed projects
- Identifying and mitigating risks
- Developing and maintaining budgets
- Assessing appropriateness for acquisition, retention or disposition

## Oversight

Fifth Third employs a fiduciary approach to the oversight of specialty assets:

- Conducts periodic asset reviews
- Ascertains updated values, using both internal and third-party resources
- Ensures the assets align with investment objectives

## Real Estate Solutions

Real estate typically represents one of the most valuable non-financial assets owned by individuals and may comprise a significant portion of an investment portfolio and overall wealth. Management of personal residences, investment properties and income-producing properties is becoming increasingly complex and time-consuming.

Fifth Third's Real Estate Management team employs asset management strategies that maximize the contributing benefits of real estate within client portfolios. The real estate assets are analyzed and appraised, plans are developed, and actions are explored and reviewed for each unique client need. Our regionally located Senior Property Managers average over 30 years of experience, and many hold professional designations, such as Certified Property Manager (CPM), Real Property Administration (RPA), and Facilities Management Administrator (FMA).

## Property Management

Fifth Third's Real Estate Management team:

- Selects and oversees property managers (third-party or in-house)
- Develops and administers budgets
- Coordinates maintenance, repairs and renovations
- Negotiates and manages sales and acquisitions of properties
- Negotiates and manages leases, including delinquencies
- Pays expenses and debt service
- Handles regulatory compliance at local, state and federal levels

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- Reviews environmental status and implements cost-effective remediation, if needed
- Coordinates with the family and advisors to fulfill the legacy objectives of the grantor

## Risk Management

Fifth Third's risk assessment methodology to property management may encompass:

- Identifying, removing and/or repairing hazardous or dangerous conditions
- Preparing cost/benefit reviews of proposed projects
- Reviewing and maintaining appropriate insurance coverage
- Reviewing and challenging tax assessments, when appropriate

## Mineral Management

Whether producing or nonproducing, dormant or active, mineral assets held in a trust can present a challenge for an individual or family fiduciary. However, with our experience and expertise, Fifth Third understands the unique benefits that mineral assets can contribute to a trust portfolio.

Fifth Third partners with one of the largest national mineral assets management firms, which currently manages more than 100,000 properties nationally for foundations, universities, trusts, estates, royalty hedge funds and family LLCs. Administrators average over 20 years of experience, with staff and consultants including Certified Professional Landmen, Registered Landmen, Oil and Gas Revenue Specialists, Certified Mineral Managers, Certified Division Order and Title Analysts, Petroleum Engineers, Geologists, Oil and Gas Title Attorneys and Accountants.

## Mineral Management Solutions

Fifth Third's Mineral Management team provides the following services for mineral assets held in trust portfolios:

- Proactive management of leases
- Maximizing revenue generation for clients
- Researching potential escheated interests and suspended funds
- Systematic property production and reviews
- Revenue and expenses processing
- Annual income tax reports
- Ad valorem tax payments
- Purchaser notifications
- Division order analysis and processing
- Lease offer valuation and negotiation
- Joint interest billings analysis
- Marketing and sale of property

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## Closely Held Businesses

For generations, the prosperity and accumulation of wealth have been through the success of American businesses. To this day, business assets continue to represent a significant portion of investment portfolios and provide legacy objectives to provide income and capital growth for multiple generations. There are various trust structures that accomplish estate and wealth planning goals while providing opportunities for families to retain business assets.

Fifth Third's Closely Held Asset Managers, along with our Trust Administration professionals, provide expertise in the oversight of family business and closely held business interests within a trust or estate. Recognizing the specialized care and treatment that closely held investments require, Fifth Third's CHA team evaluates each closely held asset and implements sound fiduciary practices given each client's unique objections and needs.

Whether managing holding companies, navigating partner agreements, voting proxies, or coordinating distributions, we balance risk with opportunity to maintain and enhance the legacy of these closely held business interests.

## Closely Held Business Solutions

Our Closely Held Asset Managers:

- Evaluate company performance and analyze financial statements, management and corporate structure
- Arrange business valuations
- Implement buy-sell agreements
- Market and negotiate sales, when appropriate
- Procure successor management
- Verify and assist with entity regulatory compliance
- Participate in shareholder meetings
- Critically review and develop governing documents for new entities
- Collaborate with clients' CPAs and/or attorney

**Contact Fifth Third Advisor Solutions to discuss how we can work alongside you to support your clients' trusts with experience, objectivity and long-term continuity.**

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# Unlocking Opportunities with Fifth Third's Expertise in Closely Held Business Interests

For many affluent families, the foundation of their wealth is not held solely in publicly traded securities or real estate but rooted in a family's closely held business. As these businesses transition across generations, unique challenges can arise, particularly when estate planning integrates business interests into a trust. These assets, often illiquid and complex, require specialized expertise and active management. Whether the closely held business interest is sold, distributed in-kind to beneficiaries, or held within a trust structure spanning generations, ensuring these assets fulfill the grantor's intentions demands unparalleled expertise.

At Fifth Third Advisor Solutions, we specialize in managing closely held business interests, including LLCs, LPs, and other family entities. Our dedicated team of advisors provides comprehensive oversight and continuity, making sure these investments perform effectively to meet your clients' financial goals.

## What Are Closely Held Business Interests?

Closely held businesses encompass various ownership structures, from privately-held corporations (S-Corps, C-Corps) to LLCs, limited partnerships, and other entities. Clients may own entire entities or partial interests, each requiring tailored management strategies. These assets can be among the most valuable holdings within a trust structure and must be managed just as diligently as any other portfolio component.

### Key Considerations

- **Ownership Complexity:** Minority versus controlling stakes necessitate differing approaches to decision-making and value realization.
- **Performance Monitoring:** Active evaluation of financial reports, governance documents, and yield assessments ensures informed management.
- **Decision-Driven Oversight:** From executing buy-sell agreements to attending shareholder meetings, every action aligns with optimal outcomes for beneficiaries and trust owners.

## Fifth Third's Approach: Tailored Management and Expert Outcomes

Fifth Third's Advisor Solutions approach combines insight with action to navigate the multifaceted responsibilities of closely held business interests. Whether addressing underperforming investments, exploring sale opportunities, or executing management succession plans, our method ensures adaptability and precision.

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### Core Services

- **Entity Review:** Governance structures, financial statements, owner rights, and risk mitigation are evaluated comprehensively.
- **Asset Sales & Valuations:** Coordination with qualified experts to arrange valuations, evaluate alternatives, and execute transactions.
- **Fiduciary Oversight:** Monitoring performance, voting proxies, and delivering actionable recommendations.

When challenges arise—such as a complex proxy vote or a trust holding a majority stake in a business—our team actively engages to secure the best possible outcome. Recent success includes managing an operating vineyard and winery through the estate settlement process, demonstrating our capacity for resolving intricate complexities during emotionally sensitive situations with professionalism, discretion and fiduciary care.

## The Fifth Third Difference: Trusted Expertise and Dedicated Resources

Our Closely Held Business Asset Management team comprises seven experienced professionals, solely focused on overseeing approximately 600 closely held business assets valued at over $3 billion. Their experience navigating sophisticated ownership structures and evolving family dynamics can provide stability, continuity, and confidence across generations.

### Exclusive Solutions for Sophisticated Needs

Whether managing holding companies, navigating partner agreements, or coordinating distributions, Fifth Third's specialized fiduciary expertise, governance discipline, and understanding of the unique dynamics surrounding closely held businesses provides continuity that can extend across generations. Our value proposition lies in balancing risk with opportunity to maintain and enhance the legacy of closely held business interests.

## Discover How Fifth Third Advisor Solutions Can Support Your Clients' Goals

Closely held business represents more than financial value, it's part of your clients' legacy. With Fifth Third's expertise, you and your clients can confidently navigate the complexities of managing and growing their business interests.

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