

Pre-Custody Process

Required Documentation for Alternative Investments

Overview: Prior to accepting custody of an alternative investment, Millennium Trust Company ("Millennium") performs a Pre-Custody Process to make sure we can meet our custodial responsibilities and the administrative requirements of the investment. Outlined below are the documents required to perform the assessment which include Millennium and supporting investment sponsor documents. We do not evaluate or perform any due diligence or suitability reviews on any investment or investment sponsor.

SUPPORTED INVESTMENT TYPE	MILLENNIUM DOCUMENTS	INVESTMENT SPONSOR DOCUMENTS ¹
Limited Partnership (LP) and Limited Liability Company (LLC) Includes Hedge Funds, Offshore Funds, Operating Companies, etc.	> Private Placement Certification	<ul style="list-style-type: none"> • Offering Memorandum and/or Operating Agreement • Subscription Documents • Partnership Agreement for LP's • All exhibits and/or addendums • Check/Wire Instructions for Investment • Form D Filing (if applicable)
Private Stock (Equity)	> Private Placement Certification	<ul style="list-style-type: none"> • Prospectus, Offering Circular and/or Operating Agreement • All exhibits and/or addendums • Subscription Documents • Check/Wire Instructions for Investment • Form D Filing (if applicable)
Promissory Note (unsecured or secured — if secured by a Mortgage or Deed of Trust, see below)	> Private Placement Certification (for Company-issued notes or Regulation D's)	<ul style="list-style-type: none"> • Form of Promissory Note (unexecuted) • Purchase or Subscription Agreement (if applicable) • Offering Document (if applicable) • Security Document (if secured) • Amortization Schedule • All exhibits and/or addendums • Check/Wire Instructions for Investment • Form D Filing (if applicable) • Borrower's signed W9
Promissory Note Secured by Mortgage/Deed of Trust	> Private Placement Certification (for Company-issued notes or Regulation D's)	<ul style="list-style-type: none"> • Form of Promissory Note (unexecuted) • Copy to Mortgage/Deed of Trust • Amortization Schedule • Check/Wire Instructions for Investment • Borrower's signed W9
Debenture/Bonds	> Private Placement Certification	<ul style="list-style-type: none"> • Form of Promissory Note (unexecuted) • Offering Document (if applicable) • Indenture • All exhibits and/or addendums • Check/Wire Instructions for Investment • Form D Filing (if applicable)

Continue to next page for **Real Estate**



SUPPORTED INVESTMENT TYPE	MILLENNIUM DOCUMENTS	INVESTMENT SPONSOR DOCUMENTS ¹
Real Estate - Direct Holding (No Foreign Real Estate will be accepted)	<ul style="list-style-type: none"> > Real Estate Investment Direction > Real Property Servicing Agreement 	<ul style="list-style-type: none"> • Purchase contract² — Not to be executed by Account Owner. Refer to Millennium’s Real Estate Investment Direction for instructions • Copy of Current Tax Bill • Legal Description of Property² • Check/Wire Instructions for Investment • Mortgaged Property — All Lender Documents² <p>Ongoing Requirements: For Income Producing Properties a copy to the current Lease or Property Management Agreement must be provided to Millennium. Any changes in current renters or Property Managers must be communicated to Millennium.</p> <p>Annual valuations must be supplied to Millennium for all real estate. A Comparative Market Analysis (CMA) will be required by January 20th of each year. In certain circumstances a formal appraisal will be required in place of the CMA. Refer to Millennium’s Real Estate Valuation form for further details.</p>

1 The documents listed provide a guideline for typical documents Millennium receives for a specific investment type. Please note that the list may not be all-inclusive and that Millennium may also request additional documentation.

2 Copies of all documents must be signed by account owner as ‘Read & Agreed (your signature)’ on the last page with all other pages initialed.

NON-SUPPORTED INVESTMENT TYPES

- General Partnerships
- Swiss Annuities
- Tax Liens
- S-Corporation Stock
- Structured Settlements
- Viaticals
- Life Settlements
- Foreign CDs
- Joint Ventures
- Single Member LLCs
- Direct Holdings of Foreign Real Estate
- Assets which are prohibited in IRAs:
Collectables, Life Insurance, etc.
according to IRC 4975

For more information, visit us at mtrustcompany.com or call a client service specialist at 800.258.7878.

Millennium Trust Company performs the duties of a directed custodian, and as such does not provide due diligence to third parties on prospective investments, platforms, sponsors or service providers and does not sell investments or provide investment, legal, or tax advice.

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