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## Making Heads or Tails of Cryptocurrency

### Blockchain Technology May Be the Real Game Changer

You've likely heard a lot about cryptocurrency in the news lately—it's hard to miss it, no matter which news outlets you read, watch or listen to. We at Millennium Trust have been paying attention, too. We've also been speaking with our clients and colleagues, listening to their ideas as well as their concerns about digital currencies. The financial world is certainly evolving, and cryptocurrencies—in some form or other—are likely here to stay. But what does one make of it all?

The views about cryptocurrency range from skepticism to enthusiasm. In recent months, we've seen wild price fluctuations in Bitcoin and other cryptocurrencies, which has caused trepidation for many investors.

I've seen comparisons to the dot-com bubble of 1997-2001 that sent share prices of technology companies soaring, but when that bubble popped some of those companies did not survive. While it seems a bit early to make that comparison, cryptocurrencies may face some of those same challenges. Today more than 50 digital tokens are "mined", and at this stage it's impossible to determine the future.

What I do think is here to stay is blockchain—the technology that makes cryptocurrencies possible. Blockchain is an open source, digitally distributed ledger that records transactions as "blocks." The technology has the potential to reshape the financial industry, and could change the way people and businesses engage in many industries.

Millennium Trust is assessing the risks and opportunities that cryptocurrencies and blockchain technology present. Investors and their advisors should do the same before investing in anything, especially something as volatile as cryptocurrencies. While Millennium does not currently offer a custody solution for direct investment in cryptocurrencies, we'll continue to monitor the landscape. Our priority, as always, is to provide outstanding service to our clients.

Thank you for working with us. We value your business, and appreciate the opportunity to serve you.

Please feel free to send questions or comments to us at: [info@mtrustcompany.com](mailto:info@mtrustcompany.com).



Gary Anetsberger, CEO

Blockchain has the potential to reshape the financial industry, and could change the way people and businesses engage in many industries



## How Might Blockchain Alter the Financial Landscape?

While cryptocurrencies grab most of the headlines, blockchain, the technology behind cryptocurrencies, is also becoming a household term.

Why would you use blockchain and how might it impact how investors and advisors work in the future?

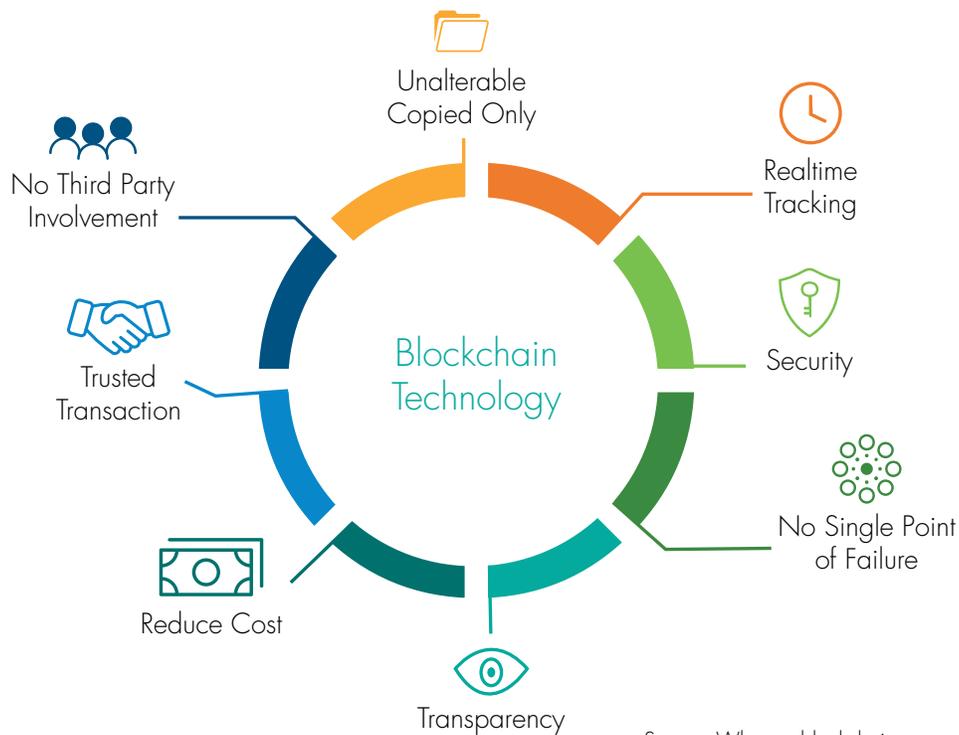
Blockchain technology may potentially transform the asset management industry in trading, settlement, accounting, collateralization, asset servicing and compliance. Large banks have started to adopt this technology in hopes it will help increase transaction security and reduce costs.

Blockchain also has numerous other applications such as auditing commodity supply chains and maintaining control of intellectual property.

While most investors won't immediately interact with blockchain technologies, unless they are actively investing in cryptocurrencies, it is important to understand how the technology works, and how it might impact the way they do business in the future.

For more information about current issues relevant to you, visit [Millennium Trust's blog](#).

## Why Blockchain Technology



Source: Why use blockchain.  
<http://www.whizsolutions.co.uk/tag/blockchain-technology/>

### COMING SOON: THE NEW & IMPROVED MAIN®

The Millennium Alternative Investment Network® (MAIN®) is getting a makeover, including additional educational content and an improved user interface. Stay tuned for more information in an upcoming issue of MTConnect, and be sure to visit MAIN online.



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## Tap Into These Educational Resources

Financial literacy is critical to meeting your long-term investment goals. As our client, you have access to several education materials to help you gain more knowledge and prepare for retirement. Resources at your fingertips on [mtrustcompany.com](http://mtrustcompany.com) include:

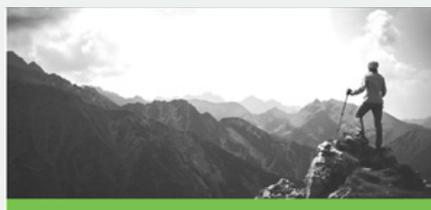


### Financial Calculators

Our online, interactive calculators can help you explore different factors that may impact your retirement savings and income, as well as determine how a 401(k), traditional IRA or Roth IRA might help you in your retirement.

Calculators include:

- Individual 401(k) Savings – See the benefits of an Individual 401(k) for the self-employed.
- Retirement Income – Determine how much monthly income your retirement savings may provide you in your retirement.
- Retirement Nest Egg – Calculate what your retirement nest egg should be.
- Roth vs. Traditional IRA – Examine which IRA might be right for you.
- Traditional IRA – Learn how contributing to a regular IRA can help you in retirement.



Alternative Investments - An Option for Diversification

JANUARY 12, 2018 | By Tom Daley

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### Millennium Trust Blog

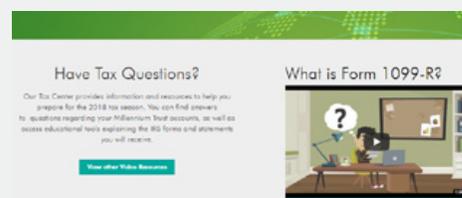
Gain insights and education about current topics and trends relevant to you from our knowledgeable staff. You can also subscribe to the blog to receive notification when posts relevant to your interests are published.



### Learning Center

Access a wealth of expert knowledge you can count on, including videos, webinars, white papers, fact sheets, infographics and more.

Think of the Learning Center as your hub to access a wealth of know-how about retirement, alternative assets and more!



### IRS Tax Forms

Millennium Trust is responsible for reporting information to the IRS regarding the activity in your account. The forms listed below will be sent both to you and the IRS.

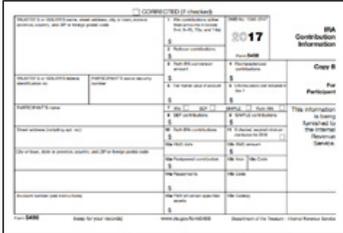
### Tax Center

Ease the burden of tax preparation with the many resources available online, including videos explaining various tax forms you may receive from Millennium Trust, helpful FAQs that provide answers to many common questions, and important deadlines.

If you find these tools valuable, we invite you to share these with family and friends who could use some help preparing for retirement. Visit [mtrustcompany.com](http://mtrustcompany.com) to access all of these educational resources and more.

## Important Reminders

Even though the tax filing deadline of April 17, 2018 has passed, there are some important dates to remember that could impact your taxes. Following are a few helpful reminders of the specific documentation to complete and actions to take in order to successfully meet IRS deadlines for 2018. Please note that Millennium Trust must receive written directions and completed forms in good order with sufficient time allowed for processing prior to deadlines.



**MAY 31, 2018: IRS deadline for Millennium to send 5498 and 5498-SA tax documents to IRA account holders.**

**OCT. 1, 2018: Last day deadlines to do the following:**

- Last effective date for the establishment of a SIMPLE IRA for the current year, provided the plan sponsor did not previously maintain a SIMPLE IRA plan. If a SIMPLE IRA plan was previously established, one may be setup effective only on January 1.
- Roth Recharacterization paperwork is due at Millennium. Account holders must have the completed forms to Millennium Trust with sufficient time allowed for processing before the October 15th IRS deadline.

**OCT. 15, 2018: IRS deadline for the following:**

- Recharacterize IRA contributions or Roth conversions for the previous year (with a filing extension, or if you filed your taxes by April 17)
- Remove excess IRA contributions for the previous year (with a filing extension; please notify Millennium)

**NOV. 1, 2018: Deadline for employers to send their employees SIMPLE IRA summary descriptions**

## What is Form 5498?

This video explains IRS Form 5498.



### Have Tax Questions?

Visit Millennium Trust's online [Tax Center](#) for helpful resources including videos, FAQs and educational tools.

For more information, visit us at [mtrustcompany.com](http://mtrustcompany.com) or call us at 800.258.7878

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## ABOUT MILLENNIUM TRUST

We are an expert provider of custody solutions, committed to the evolving needs of advisors, financial institutions, businesses, and individual investors.

total assets under custody

\$24.2B

private fund assets

\$12.8B

client accounts

829K

unique assets we custody

14K

Data as of March 31, 2018

2001 Spring Road, Suite 700  
Oak Brook, IL 60523