



Advisor Trust Services Trust Administration Services

Directed and Delegated Trusts
Schedule of Fees

BOKF, NA provides professional trust services to meet your specific financial goals. Each client relationship receives personalized administration from an experienced team consisting of a trust officer working with a third party investment advisor. Our goal is to ensure that the administration of the account complies with the terms of the trust agreement and applicable State law.

Trust Administrative Services include:

- Fiduciary administration according to the controlling trust agreement and state law
- Disbursement of funds as permitted under the controlling trust agreement
- Record keeping and principal and income accounting with periodic statements to required parties
- Online access for account asset and transaction viewing
- Annual administrative review of the trust
- Regular review of investment advisor by Trustee (delegated trusts only)
- Annual investment review of account (delegated trusts only)

Trust administration fees are calculated, prorated and deducted from the account on a monthly basis. When BOKF, NA serves as trustee with a third-party Investment Advisor, the fee for trust account administration will be as follows. The percentages below are applied to those assets subject to a written agreement with the Investment Advisor:

Delegated Fee Schedule

BOKF, NA, as corporate trustee has the investment authority, as defined within the governing trust document, can delegate the investment activities to an outside, third-party investment Advisor subject to oversight by the corporate trustee.

Minimum Annual Fee: \$5,000

First \$1 million	.65%
Next \$2 million	.53%
Next \$2 million	.48%
Over \$5 million	Negotiated

Directed Fee Schedule

BOKF, NA, when directed to use a third-party Investment Advisor, shall have no duty to determine the appropriateness of any fee(s) charged by such Investment Advisor. Further, BOKF, NA shall have no responsibility or liability to any current or future beneficiary of a directed trust for any fees charged to such trust except fees charged for our administrative services as set forth in this fee schedule.

Minimum Annual Fee: \$4,000

First \$1 million	.50%
Next \$2 million	.40%
Next \$2 million	.35%
Over \$5 million	Negotiated

If the trust is the beneficiary of an inherited IRA, a separate account will be established for the purpose of mirroring the assets and providing proper accounting. The asset value of the inherited IRA will be included in the total asset value of the trust and subject to the fees quoted above.

The fees quoted above compensate the bank for its customary trust administrative services and delegation of investment management. Please review the separate fee schedules for specialized services such as Mineral Management, Real Estate Management, Tax Preparation, Alternative Investments, and Closely Held Asset Management. Those fees are calculated and charged separately from the account fee schedule shown above.

When extraordinary services are required, our fee will include reasonable additional compensation and/or out-of-pocket expenses based upon the nature of service and the extent of the duties and responsibility assumed. Likewise, charges for account acceptance and termination will reflect the time, effort and costs involved. These fees will be separate and in addition to any regularly recurring trust administrative service fees and will be charged at the time a distribution is made.

When more than one custodial account is required by the investment advisor in order to manage the assets of the trust, a flat annual fee of \$1,000 per additional account may be assessed to the trust. The flat annual fee will be in addition to the fees quoted above.

Account Closing Fee: Termination of an account may result in a fee of up to 1% of the market value of the assets separate and in addition to other fees disclosed herein.



Trust and fiduciary services are provided by BOKF, NA, a subsidiary of BOK Financial Corporation. Member FDIC. Equal Housing Lender.

BOK Financial Corporation offers wealth management and trust services through various affiliate companies and non-bank subsidiaries including advisory services offered by BOKF, NA and its subsidiaries BOK Financial Asset Management, Inc. and Cavanal Hill Investment Management, Inc., each an SEC registered investment adviser. BOKF offers additional investment services and products through its subsidiary BOK Financial Securities, Inc., a broker/dealer, member FINRA/SIPC, and an SEC registered investment adviser, which offers advisory services under its trade name BOK Financial Advisors, and BOK Financial Private Wealth, Inc., also an SEC registered investment adviser. SEC registration does not imply a certain level of skill or training.

BOKF, NA utilizes the services of its affiliated registered investment advisor, Cavanal Hill, to provide sub-advisory services and to process trades on behalf of client accounts and in common collective funds, where appropriate. Cavanal Hill receives research or other benefits provided by broker-dealers as a result of commissions generated from securities transactions executed by such broker-dealers on behalf of client accounts and within their mutual funds. In selecting broker-dealers, Cavanal Hill considers the value of research and additional brokerage products and services the broker-dealer has provided or will provide to Cavanal Hill. Receipt of these additional products and services are considered to have been paid for with "soft dollars." In other words, Cavanal Hill will select brokers on the basis of considerations that are not limited to commission rates, which may at times result in higher transaction costs than may otherwise be obtainable. Products and services that Cavanal Hill receives from broker-dealers include research data and analyses, financial publications, recommendations, or other information about particular companies and industries (through research reports and otherwise), and other products or services (e.g., software and databases) that provide lawful and appropriate assistance to Cavanal Hill in the investment decision-making process. Investment research and brokerage services received as a result of soft dollar payments may benefit clients whose brokerage commissions did not generate the soft dollars used to pay for such services. The receipt of economic benefits may create a conflict of interest. In accordance with regulatory requirements, Cavanal Hill has instituted certain procedures governing soft dollar relationships, including preparation of a brokerage allocation budget, annual evaluation of soft dollar relationships, and an annual review to ensure adequate disclosures of conflicts of interest regarding Cavanal Hill's soft dollar relationships. Please visit www.cavanalhillim.com to review Cavanal Hill's ADV for more information regarding soft dollars and the benefits received by Cavanal Hill.

Cavanal Hill also provides investment advisory and other services to the Cavanal Hill Funds; BOKFS acts as the distributor for the Funds and BOKF, NA serves as the custodian for the Funds; Cavanal Hill, BOKFS, and BOKF, NA receive fees for their services. These fees are described in the prospectuses for the Funds, a copy of which may be obtained from your account administrator, online at <http://www.cavanalhillfunds.com/> by calling 1-800-762-7085. For questions on how your specific account is affected by these fees, please contact your account administrator.

BOK Financial may collect certain payments from mutual funds held by the account and in common collective funds which may include the Cavanal Hill Funds. All payments from mutual funds, including administration fees, sub-transfer agent fees, shareholder servicing fees, 12b-1 fees, custodial fees, and investment management or advisory fees may be retained by BOK Financial. BOK may invest custodial accounts in higher cost share class investments for certain mutual fund options for these accounts and retain revenue from these mutual fund investments. These payments are described in the prospectuses and other SEC filings related to mutual funds which are available online at <http://www.sec.gov/edgar/searchedgar/companysearch.html>.

In addition, some mutual fund advisers, distributors, or other entities make revenue share or other supplemental payments to BOKF. These payments are based on the amount of the fund's shares sold by BOKF or owned by BOKF's clients and are paid from the entity's revenues or profits, not from the fund assets. The payments will not change the net asset value or price of a fund's shares. BOKF Fiduciary Officers do not receive additional compensation from revenue sharing payments paid to BOKF on fund shares held in discretionary accounts.

BOK Financial may receive certain rebates of fees in association with alternative investments. Rebated fees may be used to cover internal costs to support the review and periodic rebalancing of alternative investments held in accounts. These fees are described in the subscription documents, a copy of which may be obtained from your account administrator.

BOK Financial also collects fees from its proprietary private equity investments, the BOKF Private Equity Limited Partnerships I and II (the PELP Funds). BOKF Equity LLC, an affiliate of BOK Financial Corporation, is the general partner of the PELP Funds, BOKFS acts as the distributor of the PELP Funds, and BOKF, NA serves as the custodian and provides advisory and other services to the PELP Funds; BOKF Equity LLC, BOKFS and BOKF, NA receive fees for their services. These fees are described in the subscription document for the PELP Funds, a copy of which may be obtained from your account administrator.

BOK Financial utilizes the services of an affiliated broker-dealer, BOKFS, as well as certain proprietary investment products, where appropriate. Your account may pay fees through the use of such products in the form of commissions, markups, or investment-level fees, in addition to those fees charged on an annual basis. In addition, BOKFS may execute foreign exchange transactions on behalf of BOK Financial and receive spread revenue with respect to such transactions.

BOK Financial utilizes a short-term deposit sweep, where appropriate, for funds awaiting investment or distribution. While BOK Financial may derive benefits from these deposits, the amount of interest earned by your funds on deposit is not affected. To the extent funds in fiduciary accounts are deposited and are not insured by the Federal Deposit Insurance Corporation, BOK Financial will set aside collateral at all times equal to or exceeding the amount of uninsured fiduciary funds. Please visit www.fdic.gov to learn the full extent of FDIC coverage.

Unless prohibited by law or the governing instrument, BOKF, NA may, in its fiduciary capacity, purchase bonds or other securities from a licensed securities dealer that are underwritten or otherwise distributed by BOK Financial or by a syndicate that includes BOK Financial.

BOK Financial files on behalf of holders for open and closed accounts upon receipt of a notice of Class Action Settlement litigation. A fee may be assessed from the settlement received to defray associated processing costs incurred.

BOKF, NA separately collects a management and administration fee from its Common Trust Fund, the Municipal Bond Fund, from its Collective Trust fund, the Managed Allocation Portfolios, and from the Collective Investment Trusts, Fiduciary Insurance Fixed Income Trust and Fiduciary Durable Equity Trust. Please review the annual financial report for further information.

Investment products and services are not deposits or other obligations of, and are not guaranteed by BOK Financial or of any federal or state government or government sponsored agency; are not insured or guaranteed by the FDIC; and may be subject to investment risks, including the possible loss of the principal amount invested.

BOKF, NA retains the right to revise this schedule from time to time and clients will be provided advance written notification. Fees will be charged in accordance with the schedule in effect at the time services are provided and will be apportioned in accordance with the governing instrument or applicable state law. BOKF, NA retains the right to charge additional fees for services not covered by this fee schedule. Schedule may not apply where fees are subject to state law or court approval.



Tax Services

Fiduciary Fee Schedule

BOK Financial is Trustee (Tax Payer/Signer)

Trust Return (1041) or Individual Return (1040)	\$ 750
Charitable, Foundation, or Partnership Return (990, 5227, 1065)	\$ 1,500
Transfer to Successor Trustee or Review of Externally Prepared Return	\$ 500
Estate Return Federal (706)	\$ 7,500

BOK Financial is Agent/Custodian (Not Tax Payer/Signer)

Tax Worksheet or Processing Estimated Tax Payments	\$ 250
Tax Information Letter or Oil and Gas Schedule	\$ 500
Trust Return (1041) or Individual Return (1040)	\$ 1,500

The above rates will be increased for preparation time in excess of two hours. Our standard hourly rate is \$250

The fees quoted above compensate the Bank for its customary tax services. All fees are calculated and deducted from the account upon completion of service. These fees are calculated and charged separately from the Account Administration Fee.





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