

Philanthropic Services

WEALTH AND VALUES. ALIGNED.



Whittier Trust

INVESTMENT & WEALTH MANAGEMENT

Your philanthropy. | SUPPORTED YOUR WAY.





Whittier Trust: a history of multi-generational giving.

Like many California entrepreneurs, Maine native Max Whittier left farming and moved to California for a better life. Through hard work and good luck, he amassed significant wealth for himself and for many subsequent generations of Whittiers.

As the Whittier family's numbers and wealth grew, so too did their commitment to giving back to their communities. Max set an example for his children and grandchildren by giving generously to the causes he cared most about: helping disadvantaged youth and supporting education. Over the years, Whittier family members formed eight family foundations, and their philanthropy has continued to improve their communities and enrich their own lives. Today, as generation five engages in their families' foundations, the Whittiers can be proud of their philanthropic legacy: because they had the foresight to establish a sustained giving platform, hundreds of millions of dollars have flowed to charitable causes over the past 60 years.

Beginning with its roots as the family office for the Whittiers and continuing until today as we serve over 300 families and entities, Whittier Trust has been providing customized, comprehensive services to support our clients' philanthropy since the 1950s. Our goal is to minimize the demands and maximize the rewards of your philanthropic journey. *Our only mission is to carry out yours.*



Mericos (Max) Whittier and family, circa 1930s



Successful families are philanthropic together.

At Whittier Trust, we take philanthropy seriously because we believe it is one of the best ways to both nurture a *family's human capital* and unify family members, while having a profound impact on our local and global communities. A philanthropic plan allows families to creatively problem solve, practice sound financial management and collaborate effectively while acting in the public good. Because these are also the skills required to be effective leaders, it's no wonder that philanthropic families are most successful at stewarding the family's resources through subsequent generations.

Most wealth management firms focus their efforts on preparing your wealth for your family. Certainly that is important. But because we care deeply about your family's overall health, as well as its wealth, Whittier Trust is committed to helping you prepare your family for the wealth. Supporting our clients' philanthropy is a key component of that effort. When implemented thoughtfully and intentionally, philanthropy:

- Instills charitable values in children
- Helps to inoculate adolescents against the risks they face today (teen pregnancy, dropping out of school, substance abuse)
- Teaches financial literacy
- Bonds families across generations and geographic distance
- Serves as a positive way to have fun together
- Enriches the participants' lives





The challenges of going it alone.

As anyone affiliated with a foundation will tell you, it's not easy to do it right. You want to support the causes you're passionate about in a strategic and impactful way. You want to treat your grantees with respect and transparency. With family foundations, you want to engage family members in meaningful ways. And of course, you want to operate within the parameters set by law and the tax code. Going it alone is a tall order and often fraught with unintended results.

When your family is relatively small, and your foundation makes just a few small grants each year, it may be manageable to administer it yourselves, perhaps in consultation with your CPA. However, as the family grows and spreads geographically, and as the grants increase in number and/or complexity, it can be extremely challenging to stay on top of the administration. Counterintuitive self-dealing rules can trip you up before you even realize you have a problem. You may be unaware of changes in the law that require modifications of the corporate documents or new governance policies. Sometimes, expecting one or more family members to administer the foundation fuels resentment on the part of other members.

When participating in the activities of your family foundation begins to feel more like a burden or a source of stress than a joyful practice, it's time to consider retaining the services of a professional.





The right support can make all the difference.

Retaining a professional, independent administrator for your foundation provides many benefits:

- It reduces unnecessary burdens on family and board members
- It has proven to be a highly effective way to engage multiple generations
- It can alleviate conflicts between family members
- It can act as a catalyst for creating family unity

When it comes to philanthropic support, you have choices. Individual consultants can help you identify grantees that match your passion and monitor their use of grant funds. Boutique foundation administration firms can serve as your foundation's central office, handling administrative and grantmaking details. Many accounting and financial services firms are willing to do basic grants processing and compliance work as an ancillary service.

Whittier Trust offers in-house comprehensive administrative, accounting and investment management services for foundations, charitable trusts and donor-advised funds that are fully customized and highly personal. Our 12-to-1 average client-to-Philanthropic executive ratio is unmatched in the industry, allowing us to develop a meaningful, long-term relationship with you and your family and to tailor a package of supportive services to fit your unique needs and desires. Offering everything from Board support, grants processing, compliance tasks, and accounting functions to site visits, investment management services, and help with meaningfully involving your children in your philanthropy, Whittier Trust is your solution for philanthropic support.

Some families ask us to handle all the details, allowing them to focus on coming together and actively participating in the joy of the grantmaking decisions. Others are seeking targeted support for their executive director or family office in specific areas. Either way, all of our clients receive the peace of mind that their foundation services are provided by highly skilled experts backed by a regulated trust company that is subject to regular state and independent audits.

Your personal finances are complex, and you know from experience that engaging the right professional can make all the difference. Why entrust your philanthropy to anything less?

“The Whittier team is doing far more than I could ever dream of doing by myself or even with other management teams we have had in the past. You have been on top of everything.... I truly could not do my job without you and I believe we are a much stronger Foundation because of you and your team.”

—WHITTIER CLIENT





We shoulder the burdens so you can focus on what's rewarding to you.

Our comprehensive foundation administration services enable donors to be as active, or passive, as they would like in each aspect of foundation management. We specialize in high touch, comprehensive family foundation and donor-advised fund services:

MANAGEMENT

- Serving as the foundation's central office and/or Executive Director
- Supporting Boards of Directors/Trustees: meeting preparation, hosting, minutes, follow-up
- Maintaining administrative files
- Conducting site visits

GRANT ADMINISTRATION

- Identifying appropriate grantmaking opportunities
- Conducting due diligence reviews of each grant application
- Preparing grant agreements, issuing checks and maintaining grant files
- Tracking grantee reporting and use of funds

FINANCIAL AND REGULATORY COMPLIANCE

- Providing quarterly and annual financial and accounting reports
- Preparing annual/biannual reports to the Attorney General and Secretary of State
- Preparing comprehensive information packets to assist accountants and auditors in the preparation of tax returns and audits

ADVISEMENT AND CONSULTATION

- Identifying and gaining consensus around family values
- Developing a mission statement
- Enhancing the impact of your philanthropy



"I have worked with countless foundations and administrators over my 25 years in community service and I can say without reservation that (this Whittier executive) represents the best I have had the fortune to work with.... I left the meeting feeling, no matter the outcome, I had just experienced a true professional who truly listened and understood both our organization and our program. Very rare indeed."

—GRANTEE OF A WHITTIER FOUNDATION CLIENT



Private Foundations

A private foundation is a tax-exempt entity, which is typically either a nonprofit corporation governed by a Board of Directors or a charitable trust created through a trust instrument, governed by one or more trustees. A family foundation is one type of private foundation, whereby family members direct charitable gifts through their roles as Board members or trustees.

Many of our clients appreciate the control afforded by a foundation structure, and enjoy the educational and unifying benefits it provides their family members.





The perfect donor-advised fund—tailored to your needs.

A donor-advised fund (“DAF”) is a grantmaking account created through a charitable gift to a public charity “sponsoring organization.” Donors have advisory privileges with respect to charitable gifts made from the fund and the investment of assets in the fund, but cannot direct them, since the assets are no longer theirs.

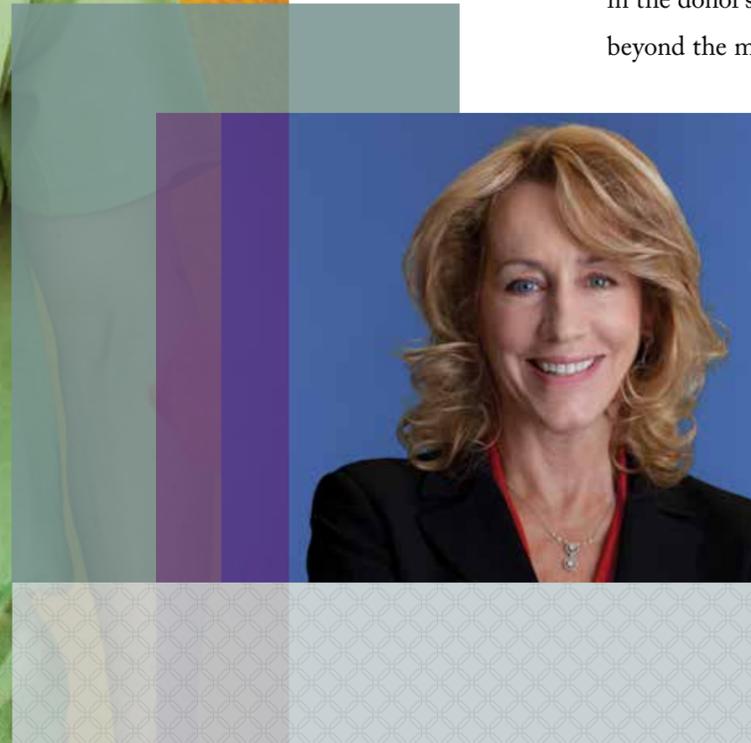
Favorable tax treatment makes a DAF a good choice for appreciated, non-marketable assets. DAFs are free of many of the compliance requirements applicable to foundations and can afford the donor greater privacy. But all DAFs are not created equal. Most DAF platforms only allow you to name a couple of successor advisors to the fund before it becomes part of a general fund, eliminating the opportunity for future generations to participate in the donor’s philanthropic legacy. Most won’t hold alternative assets or perform any grantee diligence beyond the minimum required by federal law.

THE WHITTIER ADVANTAGE

The Whittier Trust DAF platform offers all of the advantages of a typical donor-advised fund but with all of the additional benefits of a private foundation. It does more for our clients than any other, allowing them to:

- Name unlimited successor advisors
- Hold alternative assets such as real estate and private equity
- Access all of our administrative services available to foundations
- Use customized grant agreements
- Rely on meticulous attention to accuracy
- Establish the fund in a matter of days with minimal paperwork

Our fee is inclusive of all our services and simple to understand. The fee covers asset management, administration and access to our philanthropic services. With our completely transparent billing process, there are no hidden or embedded fees to worry about.



Entrust your charitable assets to Whittier Trust.

Whittier Trust's clients have achieved a level of affluence that allows them access to highly customized services with the personal attention that their complex financial portfolios require. Settling for cookie cutter mutual fund platforms isn't a solution when it comes to their charitable assets.

Each portfolio at Whittier Trust is fully customized; we do not use a mutual fund platform or focus on commission-based products. Fees charged are completely transparent. This structure allows us to consider only the client's best interests when choosing investments. If desired, clients can align their social values with investments that have competitive returns. We can manage your portfolio with customized mandates that include environmental, social and governance criteria for publicly traded securities and through our partnerships with the two leading social impact firms for private investments. We can identify, evaluate and monitor private social investment opportunities, enabling our clients to fulfill their investment objectives in alignment with their values.

For foundation and donor-advised fund assets, our goal is to preserve capital and provide sufficient earnings for charitable distributions and perpetual growth. Our experienced investments team has an impressive performance record over multiple market cycles.

If desired, we can serve as investment consultant, researching, hiring and monitoring your investment managers, providing you with peace of mind, visibility into fees being charged and consolidated statements to facilitate your oversight responsibilities.



What is your family story? What is the next chapter?

“I honestly never knew a financial services firm could have such an enormous impact on our family.”

—WHITTIER CLIENT

Research has shown that the ability of high net worth families to preserve their wealth across generations and to successfully transition their family businesses to their children is greatly enhanced by engaging in philanthropy as a family and effectively meeting and communicating with one another.

Whittier Trust's seasoned philanthropic services executives can facilitate family meetings and retreats designed to develop family governance structures, improve family communication, identify family values, and plan for your legacy—all in an atmosphere of collaboration and fun. We can help you:

- Document and preserve legacy in written and/or digital form
- Intentionally write the next chapter, guiding families in establishing a unifying mission for the wealth and health of the family
- Map family strengths and talents so each individual is optimally valued and engaged
- Design and implement giving events and hands-on giving experiences
- Provide education tailored to your family



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