

The benefits of a fiduciary advisor

Is your advisor a fiduciary?

As you consider establishing and building a relationship with a financial advisor, you'll want to know if your advisor is a fiduciary. This is an important distinction because fiduciaries, bound by regulatory and common-law standards, are required to act in the best interests of the individuals being served.

U.S. Bank Private Wealth Management's role as a fiduciary is a critical aspect of our relationship with you. Whether we are administering a trust or managing an agency portfolio, we are bound to provide a higher standard of care and act in your best interests.

Principles of fiduciary duties

Our fiduciary duty is grounded in several principles, but the following are paramount:

- The duty of loyalty – We will act in good faith for the benefit of you and your beneficiaries.
- The duty to avoid conflicts of interest – We will always put your interests and the interests of your beneficiaries first.
- The duty of impartiality among beneficiaries – We will act in the best interest of all beneficiaries, taking into account their differing rights, needs and interests.
- The duty of prudence – We will act with reasonable care, skill and diligence at all times.

Why is this important?

- U.S. Bank Private Wealth Management Trust Officers and Portfolio Managers must adhere to fiduciary standards at all times. We are obligated to put you and your beneficiaries' interests first and are committed to ensuring the appropriateness of actions taken today, tomorrow and well into the future.



- The standard of care may differ from one investment manager to another. For example, brokers operate under a “know your customer” or suitability standard governed by the Financial Industry Regulatory Authority. While brokers are required to provide suitable investment products to you, they are not currently held to a fiduciary standard.

Checks and balances

Your Trust Officer and Portfolio Manager support and maintain the fiduciary standard via specific processes and procedures. However, our fiduciary role is also heavily regulated by the Office of the Comptroller of the Currency (OCC) and examined on a frequent basis by government regulators to ensure our compliance.

Segregated assets

There is a difference in the way assets are held in bank deposit accounts versus those held in bank fiduciary accounts. Specifically, client assets held in:

- Bank deposit accounts become assets and liabilities of the bank and are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per individual per bank.
- Bank fiduciary accounts are segregated from the bank's assets and do not become assets or liabilities of the bank. While the bank is acting as a fiduciary, account ownership ultimately remains vested in the account beneficiaries. Fiduciary accounts are not FDIC insured.

A relationship built on trust

If you name U.S. Bank as your Trustee or Agent, we will serve as your trusted guide and advisor. This trusted advisor role is further complemented by our fiduciary responsibilities. We are committed to understanding your short and long-term needs and providing comprehensive wealth management strategies. You can expect that a relationship with us is built on trust, integrity and transparency.

More than 100 years of experience

U.S. Bank brings more than 100 years of professional experience, which is grounded in the solid knowledge of the fiduciary relationship, trusts, estate management, investment management, wealth planning and cash management. We also value the importance of building strong partnerships with your tax and legal advisors to ensure that we have a broader perspective and understand your entire situation. And our knowledge is supported by a strong relationship management approach in which we purposely surround you with a team that knows you, your family and your community.

For more information about our fiduciary standard, please talk to your advisor or visit usbank.com/wealth-management/deloitte today.

Julie Broadwell, Vice President
Sr. Private Wealth Advisor
office: 513-632-2584
cell: 513-978-4904
julie.broadwell1@usbank.com

usbank.com/wealth-management/deloitte

This information represents the opinion of U.S. Bank and is not intended to be a forecast of future events or a guarantee of future results. Deposit products offered by U.S. Bank National Association. Member FDIC.

U.S. Bank and its representatives do not provide tax or legal advice. Each individual's tax and financial situation is unique. Individuals should consult their tax and/or legal advisor for advice and information concerning their particular situation.

U.S. Bank does not offer insurance products but may refer you to an affiliated or third party insurance provider.

©2025 U.S. Bank PWM-7086 1346303 CR-55131127 (3/25)