

U.S. Trust Art Services

For collectors and institutions

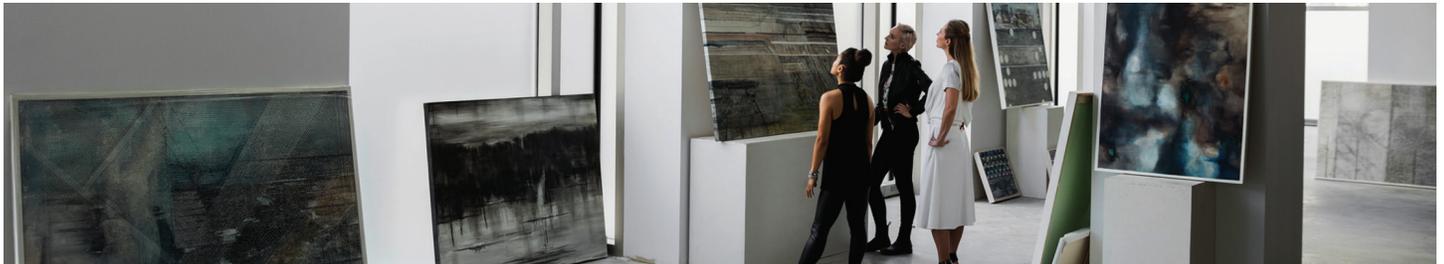
At U.S. Trust, we have over a 150-year history of helping individuals and institutions realize extraordinary opportunities and create impact for future generations and communities.

Continuing this heritage, we offer our extensive art services. We provide uniquely tailored solutions for collectors and institutions while navigating the complex challenges surrounding them.

For individuals, we lend against collections to unlock capital, design estate plans specific to art, assist with arranging for the sale of artworks at auction and help navigate the art world's complexities.

For institutions, we provide comprehensive advisory services, including institutional investment management by a fully outsourced Chief Investment Office (OCIO).

Our range of capabilities, alongside our commitment to the arts, helps us deliver a broad combination of services to our clients.



ART LENDING	ART PLANNING	CONSIGNMENT SERVICES	NONPROFIT SERVICES
<p>Leverage your collection to unlock capital</p>	<p>Plan for the disposition of your collection</p>	<p>Arrange for the sale of art and collectibles through our partnerships with auction houses</p>	<p>Engage our bespoke services for museums, foundations, institutions and their boards</p>
<p>Convert a static asset into one of economic value</p> <p>Receive objective appraisals through third-party appraisers</p> <p>Maintain possession of pledged artwork</p> <p>Engage our dedicated team of credit specialists</p>	<p>Establish your legacy through trust, estate, and philanthropic planning with our dedicated wealth strategists</p> <p>Obtain guidance on managing your collection as part of your financial assets</p> <p>Incorporate art and collectibles into your overall estate and financial plan according to your unique needs</p>	<p>Optimize the sale of your property at auction via a preferred selling channel with the leading international auction houses</p> <p>Save time and money with our streamlined process and preferred pricing structure on seller's commissions and fees</p> <p>Receive sales strategy and independent advice from industry experts throughout the complex auction process</p> <p>Access liquidity to acquire more art or to raise capital for other opportunities</p>	<p>Consult on governance, development strategies, and board relationships</p> <p>Employ our complete outsourced Chief Investment Office and endowment management services</p> <p>Embrace our broad spectrum of lending and planning solutions</p>

■ For individual collectors ■ For arts institutions

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
----------------------	-------------------------	----------------

Please see back for additional important disclosure information.

ART LENDING

Borrowing against the value of an art collection can be a highly effective way to create liquidity, raise capital, or reallocate and diversify your portfolio.

As a U.S. Trust client, you can leverage your art to:

- Acquire additional artwork
- Finance business goals
- Use liquidity to take advantage of other timely opportunities
- Raise funds for donating and gifting purposes

To provide an objective appraisal of your art collection, our credit specialists draw on relationships with major auction houses and independent appraisers. You can select the art used as collateral while simultaneously keeping your collection on display.

ART PLANNING

The ideal solutions are personally satisfying while they carefully balance considerations around taxes, wealth transfer, and philanthropic planning.

As you transfer ownership of your collection, we can help with:

- Determining sales strategies to minimize and defer taxes
- Gifting to family members
- Donating to a charitable institution
- Creating a permanent museum

Each of these options has complex implications which we can help you evaluate well in advance of making decisions.

CONSIGNMENT SERVICES

Whether you wish to sell individual works of art or an entire collection, auction can be a path to the highest sale prices.

We work with you to determine a sales strategy based on your objectives. Then we:

- Act as your chief advocate and negotiator
- Gather proposals from major auction houses
- Use our leverage to negotiate reduced auction fees and favorable terms
- Work with you to choose the best terms, venue and timing for the sale

Our goal is to save you time and money, and to ensure that your art is positioned for the maximum auction value.

Diversification does not ensure a profit or protect against loss in declining markets.

Neither U.S. Trust nor any of its affiliates or advisors provide legal, tax or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.

Credit and collateral subject to approval. Terms and conditions apply. Programs, rates, terms and conditions subject to change without notice.

U.S. Trust operates through Bank of America, N.A., and other subsidiaries of Bank of America Corporation. Bank of America, N.A. and U.S. Trust Company of Delaware (collectively the "Bank") do not serve in a fiduciary capacity with respect to all products or services. Fiduciary standards or fiduciary duties do not apply, for example, when the Bank is offering or providing credit solutions, banking, custody or brokerage products/services or referrals to other affiliates of the Bank.

Bank of America, N.A., Member FDIC.

© 2018 Bank of America Corporation. All rights reserved. | ARYGVR6Y | SHEET-06-18-0201 | 00-21-4321NSB | 06/2018

10% post-consumer content. ♻️

NONPROFIT SERVICES

Our art services for nonprofit advisors cover diverse territory, from investment management and lending to comprehensive consultative services.

Over 100 art museums and cultural institutions across the United States benefit from our endowment management and OCIO capabilities.

We assess clients' needs, then develop tailored solutions for organizational efficiency as well as financial services and sale of art.

Our dedicated advisors deliver long-term, strategic planning and bespoke solutions to support arts institutions in carrying out their missions.

BANK OF AMERICA CORPORATION'S COMMITMENT TO THE ARTS

Bank of America Corporation's arts & culture program reflects our belief that the ARTS MATTER. Bank of America Corporation supports nonprofit arts institutions globally that deliver visual and performing arts, educate and inspire, anchor communities, create jobs, and sustain local businesses.

Through our Art in Our Communities program, Bank of America Corporation has lent more than 100 full exhibitions to nonprofit museums throughout the world at no cost.

Museums in 28 countries have preserved nearly a hundred works of historic and cultural significance through Bank of America Corporation's Art Conservation Project. For individual patrons, the Museums on Us program has let millions of people enjoy no-cost admission to popular cultural institutions.

Learn more about our commitment to the arts at bankofamerica.com/arts.

To learn more about how we can help you manage and protect your collection, or understand how our institutional services can benefit your organization, contact your private client advisor or the U.S. Trust art services group at 646.855.1107.

Visit ustrust.com/art for more information.