Listings for the vendors, their trust systems, products, capabilities, technologies, custodians supported, fees, who their clients are and more
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TECHNOLOGY THAT BUILDS YOUR BUSINESS

Let’s be honest. Your interest in anyone’s business but your own is polite at best.

You care about making your practice more efficient. You care about freeing up the resources you need to grow and unleashing the growth you need to accumulate resources.

You care about getting the best possible outcomes for your clients.

If any of the high-tech solutions we profile on these pages can help you get there, that’s terrific.

But it’s about your business model, not the technology provider. Unless you can understand exactly how a particular cloud-hosted widget, CRM-integrated gizmo or next-generation delivery system enhances your everyday activities, it’s all just jargon.

Unfortunately, I’ve seen endless effort spent trying to educate advisors about what differentiates one cloud-hosted widget from another, and not nearly enough time communicating the real ROI calculations.

What are you getting when you buy this widget? How can it help you succeed? How do you know what you actually need and whether it’s working?

At the end of the day, these are the answers that matter to you. Everything else—all the benchmarking, all the tech industry behind-the-scenes—is secondary.

This report isn’t a showcase for the vendors’ technology or an in-depth look at the challenges and opportunities their industry is facing. It’s about how that technology is transforming your industry and how you can harness it to get ahead of the curve.

Remember, you’re the client here. You’re the customer. For once, it’s all about you and what you need to build a bigger, more profitable, more satisfying business.

And by letting us list them in these pages, every company you will read about agrees 100 percent with that proposition.

WHAT YOU WANT AND WHAT YOU ALREADY HAVE

Most of the advisors I talk to have a love affair with technology that begins and ends with helping them market themselves.

They want e-mail newsletters, social media, tablet computer reporting systems, a stickier client portal and the account aggregation tools to support it.
They want a better site and they’re at least vaguely aware they need a more sophisticated CRM—even if they aren’t really clear on what a “customer relationship management” platform really entails.

That’s fine. But technology’s impact on your practice can go a lot deeper than the surface sizzle your clients and prospects see.

Ideally, your systems should extend your working week, making it possible for you to serve more clients, do more with less, automate routine processes and free you up to focus on what truly requires a human touch.

So here’s an initial exercise: Write down every process in your office above and beyond the basic turning on the lights and answering the phones.

You should have an office manual, but if not, start with the basic areas where advisors use technology to enhance their business: reporting tools, portfolio management system, contact management, rebalancing, reconciliation, asset allocation, financial planning software, accounting platform, the works. See page 5 for a typical list.

Where you’re using a technological solution, find out what it costs you in terms of subscription fees, contract maintenance, even the hours your support staff has to spend nursing that system. Write it down.

That part is relatively easy, but it requires complete honesty from you and your staff in terms of time and attention costs.

Now estimate how much time it would take your staff to do each task more or less by hand if, for example, a particular system failed or was unavailable when you needed it.

Again, be completely honest. And if you’re already doing a task manually, just write down what that’s costing you. Always overestimate on the manual side to reflect error trapping, revisions and training time.

Add everything up, and you should have a much clearer sense of the return on investment your current systems are giving you and where expanding your technology platform makes sense.

Repeat this exercise once or twice a year or whenever your operating environment changes significantly—after staff turnover, for example, or as you grow—and track the results.

In any event, one detail will probably jump out at you: There just aren’t enough hours in the week to do everything you have to do, much less the things you’d like to do to grow the business.

Advisor technology is already a necessity. The only question is which solutions you’ll reach for to reap the best overall efficiencies, and how you’ll know when it’s time to make a change for the better.
The average “high-tech” advisory firm only expects to spend about $20,000 a year on technology: $10,000 on software, $4,000 on hardware, $4,000 on IT support. But in reality, the average RIA ends up spending $30,000 on software subscriptions alone.

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**SOFTWARE BUDGET WORKSHEET**

<table>
<thead>
<tr>
<th>STARTING SPEND</th>
<th>ONGOING (ANNUAL)</th>
</tr>
</thead>
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<tr>
<td>FINANCIAL PLANNING SOFTWARE</td>
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<tr>
<td>MS OFFICE SUITE</td>
<td></td>
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<tr>
<td>PORTFOLIO MANAGEMENT SOFTWARE</td>
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<td>REBALANCING</td>
<td></td>
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<td>RECONCILIATION</td>
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<td>ACCOUNT AGGREGATION</td>
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<td>CRM</td>
<td></td>
</tr>
<tr>
<td>ACCOUNTING</td>
<td></td>
</tr>
<tr>
<td>ANTIVIRUS PROTECTION</td>
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<tr>
<td>E-MAIL COMPLIANCE</td>
<td></td>
</tr>
<tr>
<td>DOCUMENT MAINTENANCE SYSTEM (SERVER)</td>
<td></td>
</tr>
<tr>
<td>DOCUMENT MAINTENANCE SYSTEM (PER USER)</td>
<td></td>
</tr>
<tr>
<td>NETWORK BACKUP</td>
<td></td>
</tr>
</tbody>
</table>
Glossary of Terms

A La Carte Options: Whether the model is in-house or outsourced, can the organization pick and choose among the different parts of the system to create its own unique trust offering, or does it have to take the entire product suite?

Account Aggregation: Methodology that involves compiling information from different investment and bank accounts into a single view of the client. This may be done by either combining custody records, screen-scraping from other organizations’ web sites, or permission-based access to other accounts. Account aggregation is important to gain a complete view of the client’s financial position.

Advice Services: Provides investment management advice directly to companies’ investment management areas. The end in mind is to be able to provide an entire wealth management process for clients.

Asset Allocation: A primary investment decision for wealth advisors, determining how wealth will be invested among the three major asset classes: equities, fixed income and cash equivalents.

Asset Management Services: Provides tools and services for clients who manufacture proprietary products and/or distribute third-party products (open architecture). Services support investment products (funds of funds, mutual funds, managed assets), brokerage (including algorithm-based trading), order management and portfolio management (modeling, rebalancing, compliance, performance management).

Asset Protection Trust: Any trust designed to protect property from potential creditors, court judgment or other legal liability.

Brokerage Network: Pre-assembled group of broker-dealers tied to a variety of physical and electronic exchanges through which the advisor may execute client trades. This network may be furnished by the platform provider that the advisor is using, or may be selected based on other outsourced relationships.

Client Acquisition Services: Provides support for growing the trust business, including benchmarking, client segmentation schemes, channel planning and event support. Technology support, integration services and wholesaling support are also provided.

Client Management Services: Deploys workflow tools to streamline the client handling aspects of wealth management, including enrollment (know your customer, anti-money-laundering), tax handling, customer information delivery (statements, web access), document management, ticklers and reviews.

Cost Differentials: These can favor either in-house or outsourced solutions, depending on the individual organization’s cost structure.

Estate: The real and personal property of a decedent; a specific interest in property.

ETF Wrap (Account): Type of managed account where the client’s investment portfolio is invested solely in exchange-traded funds. The selection and composition of each ETF class is based on the appropriate asset allocation model, and is periodically assessed to respond to market changes. As with most managed accounts, there is an asset-based fee charged for the account, and transaction costs are paid by the advisor. ETF wraps often have lower expense ratios than mutual fund wraps, and offer intraday trading, tax efficiency and other benefits.

Fees: The fees paid by the client (which may range from 85 basis points (bp) to 280bp dependent on the type of program and assets classes included) have to be appropriately divided among the asset manager, the advisor, the sponsor, the platform provider and the overlay manager, usually on a monthly basis. Fees can be quite complex in the managed account space, though new technologies are being developed to assist in the process.

Fiduciary: An individual or entity in position of trust who has accepted the duty of acting for the benefit of another.

Fund of Funds: Mutual fund-like vehicles made up of shares of alternative investments (usually hedge funds) where the individual investors have their risk reduced through diversification. A fund-of-funds approach also allows investors who might not qualify for “accredited” status to invest in hedge funds.

GT.M: A database engine with scalability, proven in the largest real-time core processing systems in production at financial institutions worldwide—as well as in large, well-known healthcare institutions—but with a small footprint that scales down to use in small clinics, virtual machines and software appliances.

Infrastructure Services: Includes software application development and maintenance, network management, hosting, security, business continuity and disaster recovery, interfaces with outside systems, such as CRM, and integrates with portfolio management systems.

Investment Policy Statement (IPS): Outlines the advisor’s appropriate investment strategy in terms of asset allocation for a particular client.

Manager Due Diligence: TAMPs (see Turnkey Asset Management Program) frequently provide an extensive list of asset management products, among which are mutual funds, ETFs, funds of funds, separately managed accounts (SMAs) or unified managed accounts (UMAs). What each of these have in common is that the assets are managed by an “asset manager” whose job it is to provide the models and manage the underlying assets to a specific strategy. As part of vetting the products, TAMP providers conduct a detailed examination of the manager and firm in terms of track record, experience, performance, assets under management...
GLOSSARY OF TERMS

(AUM), risk management, reference checks, compliance history and externally audited financial statements.

Models (Models-Based Approach): Investment methodology that requires asset managers to download investment strategies into a sponsor firm’s UMA platform for the sponsor to conduct the actual trades, as opposed to the SMA approach where the asset manager conducts the trades themselves. If part of a UMA, the SMA sleeve is incorporated into the UMA. Models-based approaches are more profitable for UMA sponsors due to wide omnibus trading and better for clients as they allow for incorporation of an overlay methodology for tax and trading efficiency. The loss of trading revenue may make asset managers reluctant to participate in a models-based environment, resulting in the managers’ decision to participate in a sponsor’s UMA program or not. Some asset managers also fear a loss of intellectual property. Models may be updated on the UMA platform in real time or in a batch mode.

Mutual Fund Wrap (Account): Also known as a Mutual Fund Advisor Program, a mutual fund wrap account provides multiple mutual funds (selected from a large pool) based on asset allocation guidelines. The investment advisor designs a portfolio of funds and manages the funds as a single account for a single annual fee of 85bp to 150bp. The fee is an alternative to individual mutual fund sales charges.

On-boarding: Process by which a prospect who has agreed to become a client is brought onto the investment advisor’s platform and their client’s assets retitled or moved to a new custodian. The process must comply with SEC record-keeping rules and US Treasury know-your-customer and anti-money-laundering rules. The process often involves new asset types being set up on the system, or adding detailed household information, and an eventual reconciliation between the system and the custodian’s records.

Open Architecture: In the extreme case, open architecture requires that the investment platform would enable and support any investment managed by any asset manager. While such a goal is desirable, it is also impractical as each asset manager must undergo comprehensive due diligence to be included on the platform. As a result, many program providers claim “open architecture” as a feature, while offering from dozens to hundreds of asset managers and their products on their particular platforms.

Outsourcing: Process of contracting a necessary business function or process to an independent organization, and ceasing to perform that function or process internally, instead purchasing it as a service. TAMPs are an investment management outsourcing solution.

Overlay: Methodology used by wealth advisors to provide the best in tax and trading efficiencies to their clients. The effort can be manual or technology-based, and comes in a variety of “flavors.”

PIP: A mature and proven transaction processing database application development platform.

Platform: Refers to both the underlying investment management technology the advisor uses and the investments available to the advisor to offer to clients. Both aspects of the platform are provided to the wealth advisor by the TAMP providing the outsourced investment solutions.

Processing Services: These include straight-through (STP) securities processing and settlement (asset setup, pricing, proxies, corporate actions); cash processing and management (sweeps); reconciliation, fee schedules, custodial links to DTC, NSCC and BONY; plus common trust fund and proprietary mutual fund administration.

Proposal Generation: Either a process or on-boarding step wherein the advisor presents the client with an appropriate asset allocation model or investment policy statement, customized to their specific situation, in order to get the prospect to make a decision to become a client of the firm.

Quality of Staff: Does the organization have the quality of staff necessary to grow the trust business while providing excellent service to existing customers? How expensive is that staff, and can they be easily replaced in the market? In one southern market, three large banks were constantly hiring away each other’s trust employees, raising costs for all the providers, simply because they were unwilling to invest in and train new employees.

Rebalancing: The rebalancing of an investment portfolio is the action of bringing a portfolio that has deviated away from its target asset allocation back into line. Now underweighted securities can be purchased with sales of the now overweighted securities. Rebalancing can be automated on the investment platform at either the account level or across all the advisor’s accounts. Advisors and firms must select the time period at which rebalancing will be done. Some firms conduct rebalancing manually to ensure no unwanted or de minimus trades. Recent scholarly papers have discounted the benefits of rebalancing portfolios, instead showing that rebalancing can lead to lower returns over time.

Reporting: Stating the results of clients’ investment portfolios is one of the most important aspects in attraction and retention of clients. Good reporting systems and capabilities help in client understanding of the value added by their advisor, no matter the actual underlying performance of specific investments. Reporting may be conducted at the account level, at the sleeve level or at the household level.

Separately Managed Account (SMA): A portfolio of individual securities managed by a single asset manager matching some aspect of the client asset-allocation
strategy and offered to the investor by a sponsoring firm. A fee-based SMA program utilizes multiple SMAs. A single SMA can also form a single sleeve within a UMA structure. SMAs also differ from mutual funds because the investor directly owns the securities instead of owning a share in a pool of securities.

**Sleeves:** Each portion of client’s total portfolio managed by a single asset manager is considered a “sleeve” on the UMA platform, and each sleeve fulfills some part of the asset allocation selection. Sleeves may be created for each asset class (whether traded, as with ETFs, or non-traded, as with real estate or alternative investments), individual investment manager, asset type (e.g., mutual funds or SMAs), model or investment strategy.

**Special Assets:** Does the organization have specialized assets (e.g., oil and gas, timber, real estate) that require asset-specific solutions, and how will those asset systems be supported by either the outsourced or in-house solution?

**Staff Training:** Does the organization have the capabilities to train and develop staff on the operations side? It often takes years to create a top-quality trust operations employee. If a firm does not want to invest in training, an outsourced solution might be preferable.

**Straight-Through Processing (STP):** An initiative used by companies in the financial world to optimize the speed at which transactions are processed. This is performed by allowing information that has been electronically entered to be transferred from one party to another in the settlement process without manually re-entering pieces of information repeatedly over the entire sequence of events.

**Support Services:** Often a trust company has to perform and track a variety of obligations, including proxies, tax-return production, disaster recovery, securities and mutual fund processing, and that biggest of all trust bugaboos, statement processing. Knowing how these responsibilities are performed under the two types of solutions and what impact it may have on clients is vital.

**Turnkey Asset Management Program (TAMP):** This provides outsourced investment selection and management, allowing the wealth advisor to off-load time-consuming back-office functions, such as research, manager due diligence, portfolio construction, rebalancing, reconciliation, performance reporting, tax optimization and reporting in order to focus more on gathering assets, acquiring new clients and servicing existing accounts.

**Unified Managed Account (UMA):** A single fee-based account that houses numerous investment products to fulfill the client’s asset-allocation strategy within multiple separate account sleeves. Management between sleeves is determined by the overlay process to gain tax and trading efficiencies. This necessitates the wealth advisor managing the client relationship on a platform optimized for UMAs. A UMA is usually conceived as having a single custodian, though some platforms do aggregate across multiple custodians.

**Unified Managed Household (UMH):** A UMA-like relationship taken to the next level by bringing together all aspects of a client household’s wealth, not just the wealth of the separate individuals. UMH platforms enable program sponsors to take a holistic approach to their investor’s total portfolio, and apply a range of solutions that treat the client’s wealth in a manner similar to how clients think about their personal wealth. Assets to be managed include qualified and non-qualified accounts, as well as real estate, collectibles, oil and gas properties, limited partnerships and managed futures accounts. A UMH has a single registration, and can aggregate across multiple custodians. Many advisors consider the UMH to be the ultimate advancement in the managed-account space.

**Uniform Trust Code States:** Many states have attempted to streamline and standardize their trust rules by adopting these provisions as their model.

**Value Proposition:** The key aspect to consider when deciding in-house vs. outsourcing is not the cost but the value proposition; in other words, will the clients achieve any benefit or perceive a better product and service based on an in-house or outsourced solution? Even if the back-office solution is transparent to the clients, as it should be, how will special requests and nonstandard issues be handled by the two different solutions?

**Vendor Solutions:** If the organization has a strong preference for one provider over another, is that vendor’s solution available on an outsourced basis?
Accutech’s trust accounting platform, AccuTrust Cheetah, unites operations and administration functionality in a single interface, making it easy to navigate and allowing users to make more effective use of their time.

Citi OpenWealth® offers award-winning UMH capabilities for both trust and brokerage assets, including integrated custody. OpenWealth is a modular platform that offers a flexible web-based all-in-one solution that scales efficiently and lowers costs.

Trust Accountant™ was built for trust officers, bank employees, attorneys, CPAs, foundations, nonprofits and other financial professionals who manage trust and probate accounts in real time with minimal cost and effort.

TrustPortal is an extremely flexible and easy to use technology platform encompassing the complete wealth management lifecycle. An integrated solution on a single platform, it enables users to perform the most complex business functions in an automated and streamlined way, delivering the highest quality of service at optimal cost.

<table>
<thead>
<tr>
<th>System Features</th>
<th>Accutech Systems</th>
<th>Citi OpenWealth®</th>
<th>Delta Data, Inc. Trust Accountant</th>
<th>Fi-Tek TrustPortal, HedgeTek</th>
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<tbody>
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<td>450+</td>
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<td>Yes</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
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<td>Yes</td>
<td>Yes</td>
<td>Third party</td>
<td>Yes</td>
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<tr>
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<td>Yes</td>
<td>No</td>
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</tr>
<tr>
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<td>Yes</td>
<td>Separate integrated program</td>
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<td>Yes</td>
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<td>Yes</td>
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<td>Yes</td>
</tr>
<tr>
<td><strong>Custodians Supported</strong></td>
<td>Open architecture</td>
<td>All custodians, including integrated Citi custody</td>
<td>Works with broker/bank imports</td>
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<td>Normally one month depending on size and complexity</td>
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<tr>
<td><strong>Primary Contact</strong></td>
<td>Brad Chenoweth (765) 722-3000</td>
<td>Brian Corkery (617) 824-1262</td>
<td>Rob Gentz (888) 760-8039</td>
<td>Brian Epstein (419) 290-3096</td>
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</table>

Sources: Vendor contacts

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HWA International
TrustNet, TRUSTprocessor, TAMS

HWA International is a specialist provider of reliable, affordable tools for efficient portfolio management and trust operations, giving financial institutions maximum freedom via three primary solutions.

Infovisa
MAUI®

Infovisa is committed to innovation on a technological base that has already been proven to deliver results. The company was the first to release a complete Windows-based real-time trust accounting system—MAUI®—in 1997.

Innovest
InnoTrust

Innovest’s flagship product, InnoTrust, is built on leading-edge technology that can be readily tailored to your needs. The system is web-based, real-time, highly secure and rich in functional features.

WealthHub Solutions, LLC

WealthHub Solutions, LLC delivers a cloud-based trust administration application serving the wealth management industry, consisting of trust companies, family offices, law firms and registered investment advisors who administer trusts and wealth for high-net-worth individuals.

Trust Management Network

Trust Management Network provides full-service back-office trust operations, from daily postings to asset reconciliation to regulatory compliance, and much more.

<table>
<thead>
<tr>
<th>System Features</th>
<th>HWA International</th>
<th>Infovisa</th>
<th>Innovest</th>
<th>WealthHub Solutions, LLC</th>
<th>Trust Management Network</th>
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<tr>
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<td>160+</td>
<td>180+</td>
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<td>Yes</td>
<td>Yes</td>
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<td>Third party</td>
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<td>Custodians Supported</td>
<td>Works with all</td>
<td>Works with all</td>
<td>Works with all</td>
<td>Custodian-agnostic: interface with all</td>
<td>Bank of New York/ Fidelity; RIAs, Broker/ Dealers, Advisors</td>
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<td>Typical Timeframe for Migration/Installation</td>
<td>Installation: 1-2 business days; Migration: varies by client</td>
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<td>5–9 months</td>
<td>30–60 days</td>
<td>90–180 days</td>
</tr>
<tr>
<td>Primary Contact</td>
<td>Harry Sullivan (800) 328-8661</td>
<td>Sales Desk (704) 892-3270</td>
<td>Maryanne Campbell (610) 659-8405</td>
<td>Tim Fisk (215) 514-3090</td>
<td>Gavin Finlay (512) 439-2194</td>
</tr>
</tbody>
</table>

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Accutech Systems Corporation • 2620 North Accutech Way, Muncie, IN 47304 • www.trustasc.com

**Accutrust Cheetah** is a 100 percent browser-based and SaaS-deployed trust accounting and investment management solution. Accessible from any standard browser and Internet connectivity, Cheetah allows you to work from any location in the world 24/7 to deliver the highest touch possible to your clients.

Cheetah’s real-time and role-based design leverages data-driven analytics displayed via intuitive at-a-glance dashboards to provide you with the information you need quickly in a graphical format so you can rapidly identify trends that allow you to move as fast as your business demands.

We bring out the exceptions in your business, from cash overdrafts to overdue account reviews, so that nothing slips through the cracks. Cheetah will notify you where there are issues that require your attention so you don’t waste time looking for them ... alongside automated workflows, Cheetah delivers true management by exception.

Powerful and integrated investment and performance measurement tools provide investment professionals the ability to evaluate their accounts and relationships to make informed decisions from one location without scouring through multiple areas in the system.

Cheetah also contains native Document Management, One-Click Exports and CRM functionality so that you can store, access and utilize your data quickly and efficiently. Accunet, the end-client portal, provides your clients with access to their information in a single, secure location that gives them peace of mind and makes you look good in the process.

Accutrust Cheetah is built with speed and agility in mind, because we understand that’s what your business demands every day. It’s one of the many ways we are redefining trust.

**New-business contact:**
Brad Chenoweth  
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**Systems:** Accutrust Cheetah  
**Number of Clients:** 250+  
**Price:** Call for pricing  
**STP Trading:** Yes  
**Portfolio Performance:** Yes  
**Proposal Generator:** Yes  
**Built-in CRM:** Yes  
**ASP Accessible by Internet:** Yes  
**Recommended for Family Offices:** Yes  
**Custodians Supported:** Open architecture  
**Typical Timeframe for Migration/Installation:** Varies by size and complexity  
**Noted Clients:** Accutech serves start-ups to $15 billion firms and does not release individual client information.
Citi OpenWealth® offers award-winning UMH capabilities for both trust and brokerage assets, including integrated custody.

Although Citi is currently restructuring its sales effort and will not be accepting new clients until later in the year, OpenWealth is a modular platform that offers a flexible web-based all-in-one solution that scales efficiently and lowers costs.

- Automated portfolio management and workflow alerts
- Tax and cash-flow optimization
- Household rebalancing
- Global multi-currency processing in 95 markets

Citi is a leading provider of solutions for wealth management service organizations worldwide. Offering an integrated suite of portfolio management, administration and trading services, we deliver a comprehensive solution focused on the unique needs of wealth management service providers, the increasing demands on advisors and the growing expectations of investor clients.

New-business contact:
Brian Corkery
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Systems: OpenWealth
Number of Clients: Undisclosed
Price: Flexible
STP Trading: Yes
Portfolio Performance: Yes
Proposal Generator: Yes
Built-in CRM: Yes
ASP Accessible by Internet: Yes
Recommended for Family Offices: Yes
Custodians Supported: All custodians, including integrated Citi custody
Typical Timeframe for Migration/Installation: Not reported
Noted Clients: Undisclosed
Trust Accountant™, which is considered the premier trust accounting software in its price range, was developed as an affordable solution for trust companies, community banks, family offices, attorneys, CPAs, foundations, nonprofits and other financial professionals who want to manage trust and probate accounts in real time with reasonable effort. Easy to learn and intuitive to operate, the applications draw from years of industry experience, eliminating cumbersome codes in favor of drop-down data input screens that save staff time, training and operational expenses.

Download portfolio transactions and securities pricing directly from participating financial institutions or tap family-office-ready manual-entry features to work with unique assets. Once all the data points are in place, robust reporting capabilities provide a myriad of ways to export the results to anyone who needs to be kept informed.

But there’s more to this software than users initially expect. A comprehensive suite of advanced features ensures that the platform grows with your business, starting with check writing and account reconciliation, income reinvestment and mapping, security pricing, state court reports and daily accrual. Foreign currency exchange is now also available. The Trust Accountant Cloud (TA Cloud) version will be available soon (currently in beta).

Trust Accountant is an excellent trust and probate solution for those looking for value in a solution that fits their needs—without the unnecessary complications that crowd other platforms. Our technology scales to both ends of the industry as we support solo practitioners as well as regional trust banks and everything in-between.

The system has received a four-star rating from Trusts & Estates Wealth Management Technology Review and CPA Software News.
Ideas For Tomorrow’s Challenges

Fi-Tek is a fast-growing financial technology company with market-leading technology solutions in Wealth Management and Alternative Investments for RIAs, Trust Banks, Hedge Funds and Family Offices—servicing over 450 clients with assets over one trillion dollars across all its platforms.

TrustPortal is an integrated financial technology solution to manage the entire lifecycle of Wealth Management: Investment Planning, Portfolio Management, Trading, Compliance, Global Securities Processing, Accounting, Performance Measurement and extensive Reporting capabilities. These functions are on a single relational database, with real-time processing enabling institutions to manage their business on a timely basis and control the risk in today’s fast-moving environment.

HedgeTek is a leading-edge Partnership Allocation System for hedge fund administrators, fund managers and accounting firms. HedgeTek is currently used by leading administrators, accounting firms and fund managers, responsible for over 3,500 funds with over $900 billion in assets under management.

OpsSourcing
Trust, Fiduciary & Outsourcing Solution

First State Trust Company (FSTC) has been providing trust, custody, reporting and administrative services for qualified retirement plans and other institutional investors for more than 30 years. It also provides outsourcing services to trust banks to provide a one-stop full-service solution.

FSTC is continually building strategic partnerships with financial advisors across the country, providing five-star service with industry-leading software, allowing advisors to concentrate on providing investment advice.

Backed by the strength of the Fi-Tek Group, FSTC has the technology, resources and investment to ensure our clients receive superior services at a competitive price.

New-business contact:
Brian Epstein
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Systems: TrustPortal and HedgeTek
Number of Clients: 450+
Price: Flexible
STP Trading: Yes
Portfolio Performance: Yes
Proposal Generator: Yes
Built-in CRM: Yes
ASP Accessible by Internet: Yes
Recommended for Family Offices: Yes
Custodians Supported: Works with all
Typical Timeframe for Migration/Installation: 3–6 months
Noted Clients: HedgeTek Alternative Investment solutions—large administrators and hedge funds, including 6 of the top 10 global hedge fund administrators with over 3,500 hedge funds and assets over $900 billion.
Private Bank & Trust Institutions—over 100 banks with assets over $150 billion, including Zions, Park National, First Financial, First National Bank and Trust, Nevada Trust, The Private Trust Company, and other Family Offices, RIAs and one of the largest brokerage institutions, Morgan Stanley.
HWA International is a specialist provider of reliable, affordable software for efficient portfolio management and trust operations. A true independent, the company focuses its efforts on giving financial institutions maximum freedom via three primary solutions, each of which supports a wide degree of user customization:

TrustNet is a comprehensive state-of-the-art accounting system that can be run on in-house servers or via a hosted ASP system. Typical users include banks, trust companies, family offices, IRA companies, CPA firms, law offices and Special Needs Trusts.

TRUSTprocessor remains the only true general-ledger-based trust-fund accounting system available. It has become a favorite with trust accountants and examiners as well as universities, religious foundations and other nonprofit organizations.

TAMS is a “lite” version of TrustNet that allows smaller firms or other price-sensitive organizations to get their systems up and running at a modest price. TAMS includes all of the “core” functions of TrustNet and can easily be upgraded to the full version, evolving as its users grow.

Our philosophy is simple. We develop personal relationships with our clients, listening to their needs and capabilities, then find a solution that will work best. We will treat you as an extension of our organization, always with the utmost respect. You will know our staff by name and we will always be there for you and your employees when you want software support. We will work hard to gain your trust and to keep it.

New-business contact:
Harry Sullivan
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Systems: TrustNet, TRUSTprocessor, TAMS
Number of Clients: 160+
Price: Software supports up to 250 users with prices starting at $8K
STP Trading: Yes
Portfolio Performance: Yes
Proposal Generator: Yes (TrustNet); No (TRUSTprocessor)
Built-in CRM: Yes
ASP Accessible by Internet: Yes
Recommended for Family Offices: Yes
Custodians Supported: Works with all
Typical Timeframe for Migration/Installation: 1–2 business days; Migration: varies by client
Noted Clients: HWA International’s clients range from small to very large. Due to privacy concerns, HWA does not publish client names.
Infovisa is committed to innovation on a technological base that has already been proven to deliver results. The company was the first to release a complete Windows-based real-time trust accounting system—what would eventually become MAUI®—in 1997 and is now a leader in delivering the latest version via secure cloud-based application delivery systems known as MAUI Cloud Services (MCS).

Large financial institutions are embracing the cloud model to ensure that client data files are always backed up off-site and available on demand. Many smaller firms appreciate not having to own their own servers, but those who want to host their own data in-house can do so.

Infovisa has adopted the layered approach to security. This approach recognizes that there is no single tool or even set of tools that should be used to protect sensitive information. Infovisa's layered approach incorporates industry best practices such as multiple layers of data encryption, Geo protection, and 24/7 IDS and IPS monitoring. The MCS environment is audited several times each year by independent third parties, and disaster recovery testing occurs quarterly.

Infovisa built MAUI® to give banks and independent trust companies enhanced accuracy, efficiencies and reporting in their day-to-day business processes. Over time, MAUI has evolved into one of the most advanced trust accounting systems on the market.

Most trust accounting applications provide the basics: reviewing positions, processing trades, etc. The key to differentiation is how the system streamlines your day-to-day work.

MAUI® incorporates a robust “as of” reporting engine, no purging of history, customized statements, role-based dashboard reporting, integrated document management and easy-to-use reporting tools. 

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New-business contact:
Sales Desk
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Systems: MAUI®
Number of Clients: 180+
Price: Call for pricing
STP Trading: Yes
Portfolio Performance: Yes
Proposal Generator: Yes
Built-in CRM: Yes
ASP Accessible by Internet: Yes
Recommended for Family Offices: Yes
Custodians Supported: Works with all
Typical Timeframe for Migration/Installation: Varies by size
Noted clients: Undisclosed
Every day, you ask your clients to envision a better future. Then, you create a growth plan to help them get there. The plans you create are strong to support your clients’ ambitions. But they’re also flexible to prepare for inevitable change.

It’s about time someone did the same for you. Your technology is more than just your back office. It’s the platform that supports your growth. If it’s flexible, strong, open, and alive—you can take advantage of new opportunities. If it’s brittle, closed off or aging—your growth will be that much more challenging.

Founded in 2000, Innovest brings modern-era technology to the underserved trust and wealth management industry. Innovest empowers its clients to acquire new customers, invest assets effectively, manage trust and investment portfolios efficiently, and flexibly report results.

InnoTrust, our flagship trust and wealth management product, was built on multi-currency Software as a Service (SaaS) architecture. Our product suite has expanded from trust accounting to include custody, payments, trade execution, performance measurement and other related services.

In 2013, Innovest merged with Administrative Systems, Inc. (ASI). With more than 40 years in the payments industry, ASI brings to Innovest a deep and focused expertise in the needs of the retirement- and benefit-payments market.

In 2014, Innovest acquired FinTech Securities. FinTech is a wholly owned subsidiary of Innovest offering equity, fixed income and options trading solutions to trust companies and advisors.

At Innovest, we are committed to delivering leading-edge financial technology that grows alongside your organization. Think back to how much your business has changed over the course of the past decade. Can you say the same for the technology that supports you?

Find out how Innovest can work for you.
WealthHub Solutions, LLC delivers a cloud-based trust administration application serving the wealth management industry, consisting of trust companies, family offices, law firms and registered investment advisors who administer trusts and wealth for high-net-worth individuals. The company's application (branded “TrustHub”) provides users with an integrated technology with all the necessary applications and tools to effectively and efficiently manage all their day-to-day client responsibilities in one environment. WealthHub is an integration of mission-critical trust accounting and administrative functions, minimizing the need for manual tasks and outsourced document management. Front and middle office workflows (client on-boarding and investment/administrative reviews, to name a few) are available and organized to receive, process, reconcile, store and deliver trust information as needed, including tax responsibilities and regulatory/fiduciary reporting requirements. Finally, WealthHub’s infrastructure interfaces with the most popular existing investment accounting platforms, bringing forward enhanced financial data, making trust officers/wealth advisors more efficient and effective when dealing with clients.

In the current environment, trust companies, investment advisors, family offices, estate attorneys and banks need to increase performance, reduce costs and improve efficiency. TrustHub allows you to achieve these goals, enhance time with clients and prospects and spend less time with administrative and related manual tasks.

New-business contact:
Tim Fisk
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Systems: Integrated trust administration cloud computing application
Number of Clients: Confidential
Price: Subscription fee
STP Trading: No
Portfolio Performance: Yes
Proposal Generator: No
Built-in CRM: Yes
ASP Accessible by Internet: Yes
Recommended for Family Offices: Yes
Custodians Supported: Custodian-agnostic; interfaces with all
Typical Timeframe for Migration/Installation: 30–60 days
Noted clients: Call to discuss.
**OUTSOURCE PROVIDER**

**TMN**

Trust Management Network • 4849 Greenville Avenue, Suite 1450, LB 33, Dallas, TX 75206 • www.trust-mgmt.com

**Trust Management Network** provides full-service back-office trust operations, from daily postings to asset reconciliation to regulatory compliance, and much more. Our clients represent a wide array of companies from those ready to outsource an existing operation to those ready to launch a new trust department. We also specialize in servicing directed and delegated trusts through our separately managed account (SMA) processing, using interfaces with your broker and the accounting platform.

A major benefit of partnering with Trust Management Network is that we are not software or bank owned. Our only priority is providing exceptional trust operations for our clients.

While every company’s needs are different, the process of trust outsourcing has many common elements. Below are just a few of the functions we provide:

- Post all daily cash receipts and disbursements
- Process all wire transfers and ACH distributions
- Invest and divest all mutual fund activity
- Settle all DTC and Fed items through custodian
- Print and mail checks daily to client or recipient as instructed
- Provide single source for questions regarding system capabilities
- Maintain technology and upgrades of software
- Perform research on accounts
- Receive and allocate all income
- Provide comprehensive disaster recovery plan with annual testing
- Provide comprehensive SSAE16 Audit and IT penetration testing
- Provide reconciliations on all assets in custody
- Provide system training to improve efficiencies in operations
- Client roundtable discussions on industry trends and best practices

**New-business contact:**
Gavin Finlay
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**Systems:** FIS Charlotte

**Number of Clients:** 24

**Price:** Call for pricing

**STP Trading:** Yes

**Portfolio Performance:** Yes

**ASP Accessible by Internet:** Yes

**Recommended for Family Offices:** Yes

**Custodians Supported:** Omnibus (Bank of New York/Fidelity); SMA (RIAs, Broker/Dealers, Advisors)

**Typical Timeframe for Migration/Installation:** 90 to 180 days

**Noted clients:** Client references available upon request

**ADDITIONAL INFORMATION:**

**System Maintenance Services:** Yes

**Table Maintenance Services:** Yes

**Fee System Services:** Yes

**Securities Processing:** Yes

**Cash Disbursement Processing:** Yes. We handle all of your cash reconciliation, check processing, ACH processing and wires

**ACMS Sweep Processing:** Yes

**Separately Managed Account (SMA) Processing:** Yes. We provide held away “shadow posting” for directed and delegated trusts both manually and through interfaces between the broker/dealer and the trust accounting platform

**Data Entry/Form Development:** Yes

**Monthly Reconciliation Service:** Yes

**A-la-Carte Services:** Yes. We offer managed services for: securities processing, SMA processing and consulting services

**Recommended for start-up trust departments:** Yes