Estate planning

Estate tax analysis

Presented to

Valued Client

Presented by

Producer Name

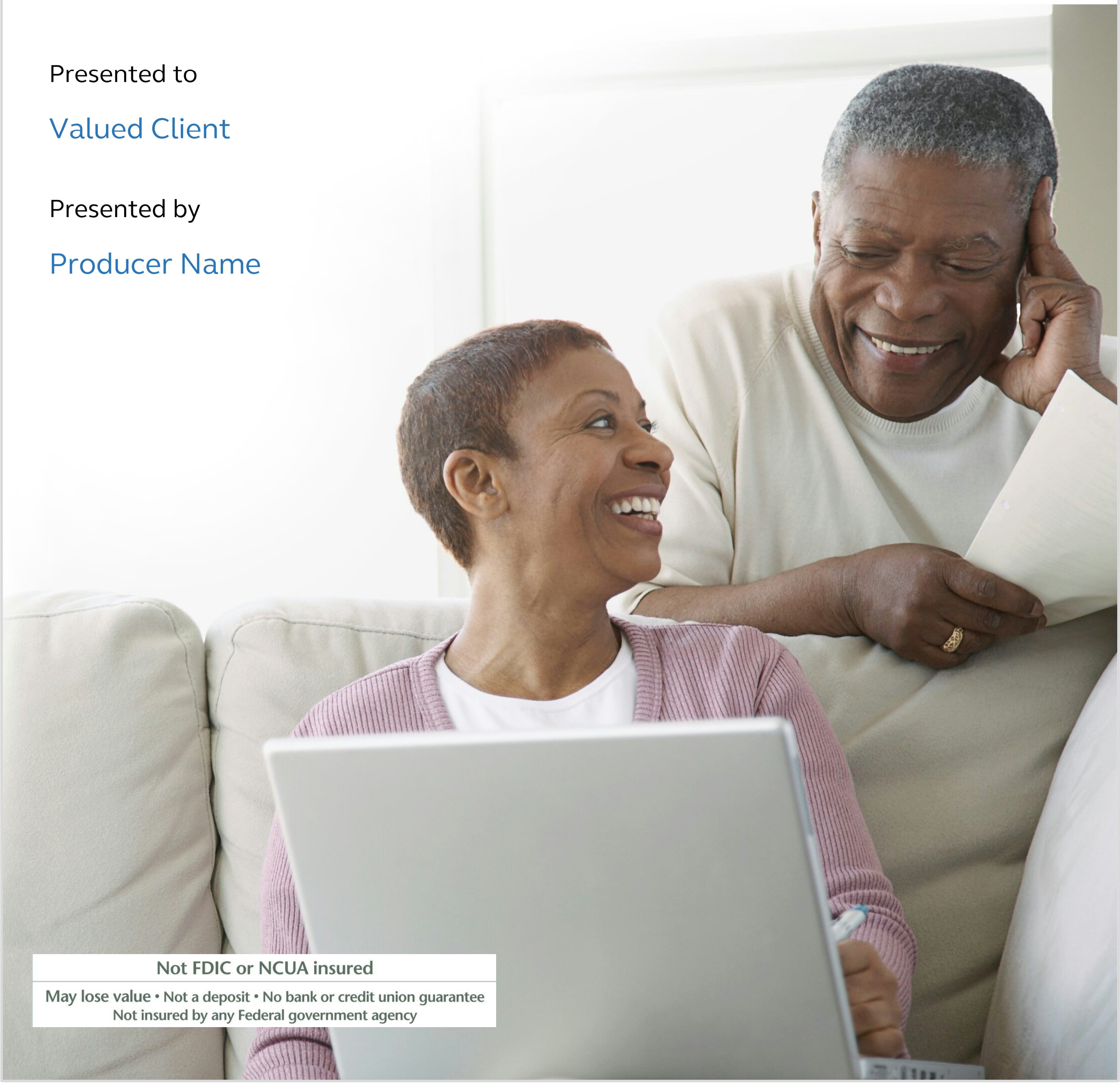

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Table of Contents

Important Notes

The following report compares hypothetical costs of settling your estate as it is currently arranged, with various gifting and planning alternatives. It provides only broad, general guidelines, which may be helpful in shaping your thinking about and in discussing your estate planning needs with your professional advisors. The quality of this report is dependent upon the accuracy of data furnished by you. No legal or accounting advice is being rendered by this report or through any other oral or written communications. This report provides estimates based on our general understanding of current tax laws. Unless otherwise indicated, the tax aspect of the federal Generation-Skipping Transfer Tax (GSTT) is not reflected. The GSTT is similar to an additional level of estate tax on certain transfers to grandchildren, or individuals two or more generations removed from the transferor, whether by direct gift or where such transfers may occur through trust or other arrangements where such persons may be beneficiaries. Please discuss legal and accounting matters directly with your professional tax advisors in each of those areas.

Calculations contained in this report are estimates only. Actual results may vary substantially from the figures shown. All rates of return are hypothetical and are not a guarantee of future performance of any asset, including insurance or other financial products. All inflation rates are estimates provided by you. This analysis is based on information provided by you. It should be kept in mind that in this analysis, property passes by deed first, next by contract, and then by will. To implement any planning option it may be necessary to change ownership or designated beneficiaries before your revised will and any planning options will be effective.

Because your estate planning concerns and goals may change in the future, periodically monitoring actual results and making appropriate adjustments are essential components of your program.

During the course of planning, gifting strategies may be proposed which include the acquisition of insurance and other financial products. When this occurs, additional information about the specific product, including a prospectus when required, will be provided for your review.

Not valid without an attached illustration for each policy shown. Comparisons are not valid for variable products. Please refer to the attached basic illustrations for guaranteed values and other important information. This illustration shows the continuation of the currently illustrated non-guaranteed elements and is neither an estimate nor a guarantee of future performance.

The subject matter in this communication is provided with the understanding that Principal is not rendering legal, accounting or tax advice. You should consult with appropriate counsel or other advisors on all matters pertaining to legal, tax or accounting obligations and requirements. Calculations are based on the facts you provided, in addition to the hypothetical rates of return illustrated.

Insurance products issued by Principal National Life Insurance Co. (except in NY) and Principal Life Insurance Company®, Plan administrative services provided by Principal Life. Securities offered through Principal Securities, Inc., member SIPC, and/or independent broker/dealers. Referenced companies are members of the Principal Financial Group®, Des Moines, IA 50392.

Estate and gift taxes use the rates and provisions of the Tax Cuts and Jobs Act.

Summary of Values

Your Current Plan

Total Value if Death Today: $50,000,000

Assets

For estate planning purposes, assets can be categorized by their availability to pay taxes and expenses at death. Availability of assets depends on two things:

1. Ownership—the title to the asset determines how it passes at death.
2. Type of Asset—certain assets can be converted to cash more quickly than others.

	Husband	Wife	Joint	Total
Liquid Assets				
Cash & Equivalents			$3,000,000	$3,000,000
Investments			$10,000,000	$10,000,000
Retirement Plans				
Qualified Plan	$2,000,000			$2,000,000
Fixed Assets				
Business			$20,000,000	$20,000,000
Residences				
Florida Home			$5,000,000	$5,000,000
Business Building			$10,000,000	$10,000,000
Total Values Today	**$2,000,000**	**$0**	**$48,000,000**	**$50,000,000**

Your Current Plan Today

Husband Dies in 2023, Wife Dies in 2023

Combined Gross Estate
$50,000,000

in 2023

Taxes, Expenses,
Probate and Debts
$25,000

$49,975,000
Remaining Estate
at Wife's death
$49,975,000

in 2023

Taxes, Expenses,
Probate and Debts
$9,669,000

Net Distributions to Heirs	$40,306,000
less: Income Tax on Income in Respect of Decedent	-$480,000
Total to Family	**$39,826,000**

Your Current Plan

Husband Dies in 2043, Wife Dies in 2043

Combined Gross Estate
$113,273,273

in 2043

Taxes, Expenses,
Probate and Debts
$25,000

$113,248,273
Remaining Estate
at Wife's death
$113,248,273

in 2043

Taxes, Expenses,
Probate and Debts
$35,938,309

Net Distributions to Heirs	$77,309,964
less: Income Tax on Income in Respect of Decedent	-$683,244
Total to Family	**$76,626,720**

Additional Planning

Proposed Will Assumptions

This analysis assumes that Husband and Wife both die in 20 years. Husband dies first. Not all property is transferred by your will. Property owned jointly with survivorship rights passes to the surviving joint owner. Life insurance proceeds are paid to your named beneficiary. This analysis applies the provisions below to the extent possible. No State Inheritance Tax assumed.

Husband's Proposed Plan

Your will leaves everything outright to Wife after providing for any other planning options.

Living Trust

A Living Trust has been established to help reduce probate fees.

Wife's Proposed Plan

Your will leaves everything outright to Husband after providing for any other planning options.

Living Trust

A Living Trust has been established to help reduce probate fees.

Proposed Expenses, Gifts and Techniques

Your Proposed Plan

This analysis of the proposed plans of Husband and Wife assumes that the following plans for expenses and gifts replace your current plans. Expenses are referring to expenses that are consumed, that is, they are not used to purchase other assets and are in addition to expenditures shown elsewhere in this Proposed Plan.

TRUSTS

Trusts

Gift $10MM to Dynasty Trust

Growth Rate:	5.000%
Income:	$0
Frequency:	Annual
Assets to Transfer:	Business Interests

(Dynasty Trust)

Grantor: Husband

Valuation Discount:	30.000%

Proposed New Life Insurance

Additional Planning and New Life Insurance

This analysis of the proposed plans of Husband and Wife assumes that the following new life insurance is acquired.

New Life Insurance

New Survivorship

Face Amount:	$30,000,000	Insured:	Survivor
Monthly Premium:	$0	Owner:	ILIT
Premium Gift:	Exclusion	Beneficiary:	ILIT
		Premium Payer:	Husband
		Eligible for Annual Exclusion?	Yes
		Number of Exclusions:	4

Insurance owned outside the estate usually refers to insurance not owned by a decedent and not payable to the decedent's estate, but other factors may have to be taken into consideration.

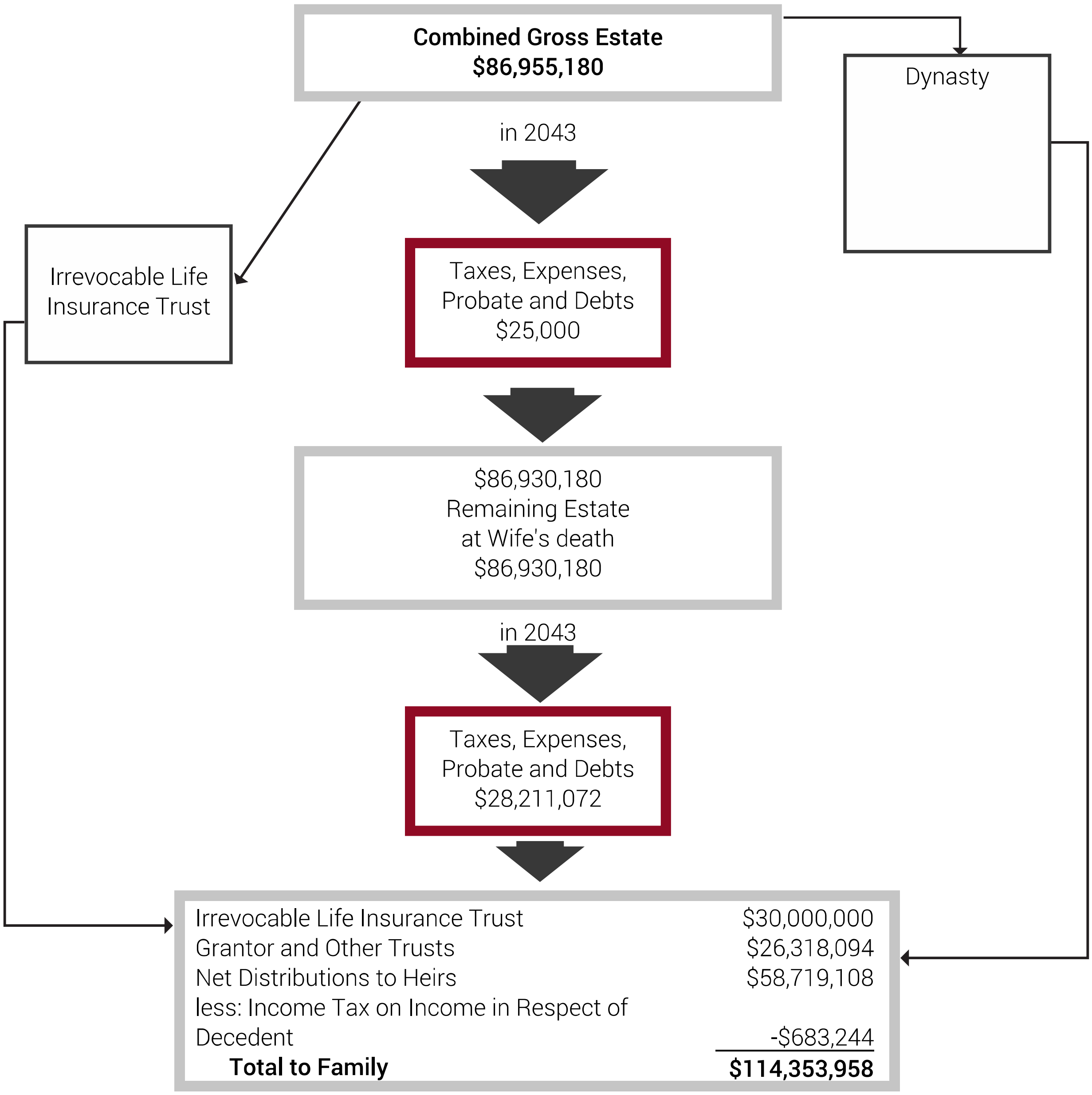
Insurance is included in the estate when the incidents of ownership or the beneficiary designation causes the death proceeds to be included in the taxable estate. A change in ownership or beneficiary designation may be needed to exclude the proceeds from estate taxation. Transfer of a policy by the policy owner within three years of death will cause the death proceeds to be included in the gross estate. When a policy is gifted or transferred, it may be necessary to file a gift tax return. Such gift taxes may not be illustrated in this report. You should consult with your attorney for specific advice.

If life insurance intended to address estate taxes is included in the estate, the insurance itself becomes a taxable item, reducing its value. Life insurance that is not included in the gross estate passes to the beneficiaries undiminished by estate taxes.

Premiums may vary based on many factors, including the age, sex, and health of the insured. This presentation is not valid unless accompanied by an illustration of proposed policy values.

Effects of Planning and New Life Insurance

Husband Dies in 2043, Wife Dies in 2043



Premiums may vary based on many factors, including the age, sex, and health of the insured. This presentation is not valid unless accompanied by an illustration of proposed policy values.

Effects of Planning and New Life Insurance

Explanation of Values on Flowchart

At Husband's Death in 2043

Combined Gross Estate

The Combined Gross Estate is $86,955,180. Included are assets owned by Husband and Wife.

Taxes, Expenses, Probate and Debts

Tentative Tax Base (after expenses, deductions and adjustments): $7,000,000[1]

Federal Estate Tax before Credits	$2,745,800	
Applicable Unified Credit[2]	$4,633,800	
State Tax	$0	
Total Net Taxes Due		**$0**

Remaining Estate

Wife's Assets at Husband's death	$42,054,165	
plus Other Funds (Net Inheritance)	$44,876,015	
Remaining Estate at Husband's death		**$86,930,180**
includes IRA Rollover of $2,846,850		

Value of Other Items at First Death

Dynasty Trusts	$26,318,094

At Wife's Death in 2043

Remaining Estate at Wife's death in 2043 — **$86,930,180**

with growth at assumed rates

Taxes, Expenses, Probate and Debts[1]

Tentative Tax Base (after expenses, deductions and adjustments): $86,905,180

Federal Estate Tax before Credits	$34,707,872	
Applicable Unified Credit[2]	$6,521,800	
State Tax	$0	
Total Net Taxes Due		**$28,186,072**
less Income Tax on Income in Respect of Decedent	-$683,244	

Premiums may vary based on many factors, including the age, sex, and health of the insured. This presentation is not valid unless accompanied by an illustration of proposed policy values.

1 See the Estate Calculations page for further details on expenses and deductions.

2 The Tax Cuts and Jobs Act of 2017 provides for an Applicable Exclusion amount of $10,000,000, indexed for inflation after 2011. The Basic Unified Credit is $3,945,800, indexed for inflation after 2011. For deaths after December 31, 2025, the Applicable Exclusion Amount will revert to $5,000,000 indexed for inflation after 2011. Unused Applicable Exclusion amounts may be passed to the surviving spouse ('portability'), provided an election is made on a timely filed estate tax return of the deceased spouse (DSUEA). The Applicable Unified Credit amount is the Basic Unified Credit plus 40% of the DSUEA used at death, if any.

Value of Other Items at Second Death

Irrevocable Life Insurance Trust (ILIT)	$30,000,000	
Dynasty Trusts	$26,318,094	

Summary of Total Distributions to Heirs and Others

Values at Second Death		
Irrevocable Life Insurance Trust (ILIT)	$30,000,000	
Dynasty Trusts	$26,318,094	
Total Net Distributions to Family		**$114,353,958**
Total Distributions to Family and Charity		**$114,353,958**

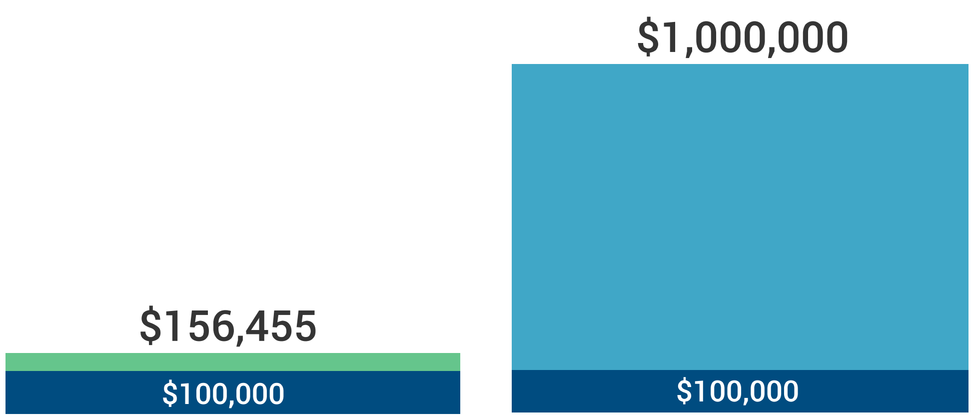
Premiums may vary based on many factors, including the age, sex, and health of the insured. This presentation is not valid unless accompanied by an illustration of proposed policy values.

Leveraging Gifts with Life Insurance

Using Gifts to Purchase Life Insurance

In this example, the first bar shows gifts exactly equal to the life insurance premiums. The appreciation of these gifts is based on an annual growth rate of 8%. The second bar shows the same gift being used in payment for life insurance premiums. The life insurance would have a value equal to the policy cash value prior to the death(s) of the insured(s). At death in 10 years, the value to the beneficiary would be the death proceeds, or $1,000,000 in this example.

In each case, the same assumptions are made concerning the taxation of gifts. It is also assumed that these gifts will be outside the insured's taxable estate. If excluded from taxable estate, insurance proceeds will be income and estate tax free. (Exceptions not considered here are gift taxes paid within three years of death and any transfer of life insurance within three years of death.) This example shows equal gifts and assumes equal estate and gift taxation. "Leveraging" gifts with life insurance describes how smaller gifts, used to pay life insurance premiums, may purchase a larger death benefit. The difference between the cumulative premiums, adjusted for growth, and the death benefit will depend on a variety of factors, such as when death occurs and the growth rates assumed. No existing policy values have been used to pay or "finance" new life insurance.



Regular Gifts

Gifts totaling $100,000 ($10,000 per year for 10 years) plus the appreciation (growth) for 10 years have a value of $156,455 to the beneficiaries.

Gifts of Premiums

Gifts totaling $100,000 ($10,000 per year for 10 years) used to help pay for life insurance premiums. If death occurs at the end of 10 years, this gift has a value of $1,000,000 to beneficiaries.

This is a hypothetical situation. It is not intended to illustrate any particular life insurance product. Any insurance proposed should be accompanied by a complete illustration of proposed policy values.

Why Create a Will?

Distributions Your Way or Their Way

The most important reason to have a will is to avoid dying intestate! If you die intestate, your estate will be subject to intestacy laws. These are state laws that prescribe how your property will pass to your heirs if you die without a valid will. Creating your own will allows you to express how you want your remaining property to pass.

A will determines how probate assets (assets not jointly owned or distributed according to contract) pass to heirs. If you die without a valid will, your assets will pass to your heirs according to state law.

Law—Their Way

Each state writes its own intestacy laws that serve as a "generic will" for its residents. Lawmakers design the "wills" to pass property as they think most people would want and to make provisions for all contingencies. These laws vary from state to state.

Usually, the distributions occur as follows:

- If your spouse survives you, and you have no children, your spouse inherits the estate. However, in some states, your parents and your spouse split the estate.
- If your spouse and children survive you, each inherits a portion of the estate
- If only your children survive you, they inherit the estate
- If you have no surviving spouse or descendants, your parents inherit the estate. If your parents are deceased, your siblings inherit the estate. If you have no surviving siblings, your next of kin inherits the estate.
- If you have no next of kin, your state of residence takes over possession of your estate

Will—Your Way

Creating a will allows you to express how you want your probate property to pass. Probate property consists of any assets not contractually promised or jointly owned.

Advantages of a Will:

- You choose who gets your remaining property
- You designate an executor of your choice to carry out your intentions
- You can design your will so that you actually reduce estate taxes
- You can appoint a trustee and/or guardian to manage your assets for your children
- You can amend or revoke the will at any time

Revocable Living Trust

How it Works

A Revocable Living Trust is a flexible estate planning tool that can be used to help reduce probate and administrative costs. It is a trust created by the Grantor during lifetime in which the Grantor retains the right to terminate the trust, change its terms, or remove trust property. It may be funded during lifetime (to obtain potential probate avoidance benefits) or remain unfunded until the Grantor's death. Since the Grantor hasn't irrevocably disposed of the trust assets, the entire trust will be includable in the Grantor's gross estate for estate tax purposes. However, to the extent the trust is funded during lifetime, the formal probate process may be avoided with respect to the trust assets.

Major Characteristics of a Revocable Living Trust

- The Grantor establishes the terms and conditions by which assets in the trust will be managed and names the beneficiaries to whom the trust assets will ultimately be distributed.
- Property is transferred to the trust during the Grantor's lifetime or pours over to the trust under the terms of the Grantor's Will.
- The trust can reduce probate and administrative costs, simplify asset management and provide greater privacy for the distribution of assets at death.

Advantages of a Revocable Living Trust

- In the event of the mental or physical incapacity of the Grantor, the Trustee continues to manage trust assets without interruption or the need for a court-appointed guardian.
- By avoiding the formal probate process, the Grantor's family may be afforded privacy with respect to the nature and amount of trust assets and the identity of the beneficiaries.
- The Trustee can distribute or manage trust assets immediately upon the Grantor's death and does not need to wait for admission of the will or other time consuming probate delays. "Ancillary" probate proceedings for property located in another state can be avoided.
- Probate and administrative costs can be reduced.
- Some estate planning can be accomplished.

Disadvantages of a Revocable Living Trust

- All trust assets are includable in the Grantor's gross estate for estate tax purposes.
- Establishment of the trust may generate legal costs and trustee fees.
- If probate avoidance is desired, assets generally need to be transferred to the trust during the lifetime of the Grantor.

Why Use a Trust?

Benefits of Using Trusts

How it Works

There are several types of trusts, including the revocable living trust and the irrevocable life insurance trust. Different trusts meet different needs. Consult with your legal/tax advisor to determine whether a particular type of trust would be beneficial for you.

Benefits of Using Trusts

Allows greater flexibility

May minimize probate expenses (at death)

May save the expense of guardians

- Trustee acts on behalf of minor beneficiaries
- May save expenses of guardianship, such as bonding requirements

May provide greater privacy (probate is a public record)

Can provide effective asset management

Can provide desired restrictions, limitations, and incentives

- Rules for use of trust funds
- May protect trust assets from the creditors of trust beneficiaries

May reduce or eliminate estate taxes

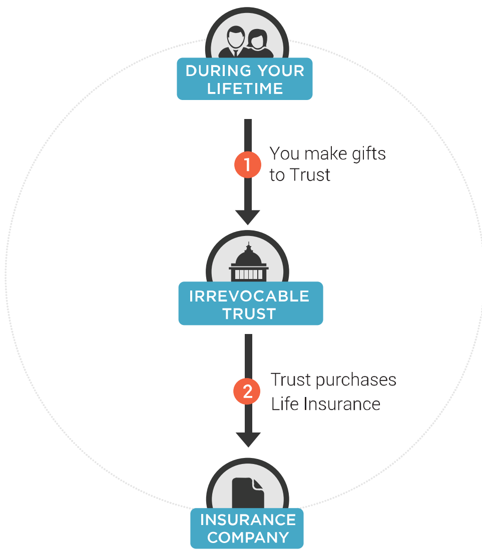
- May remove some assets (including life insurance proceeds) from the taxable estate
- May reduce or eliminate estate taxes at spouse's death

How a Life Insurance Trust Works

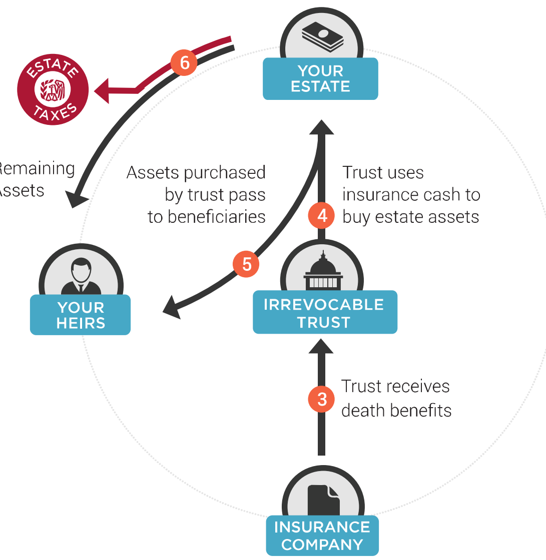
Using an Irrevocable Life Insurance Trust

An Irrevocable Life Insurance Trust (ILIT) can be designed for many special purposes.

How it Works



At Death

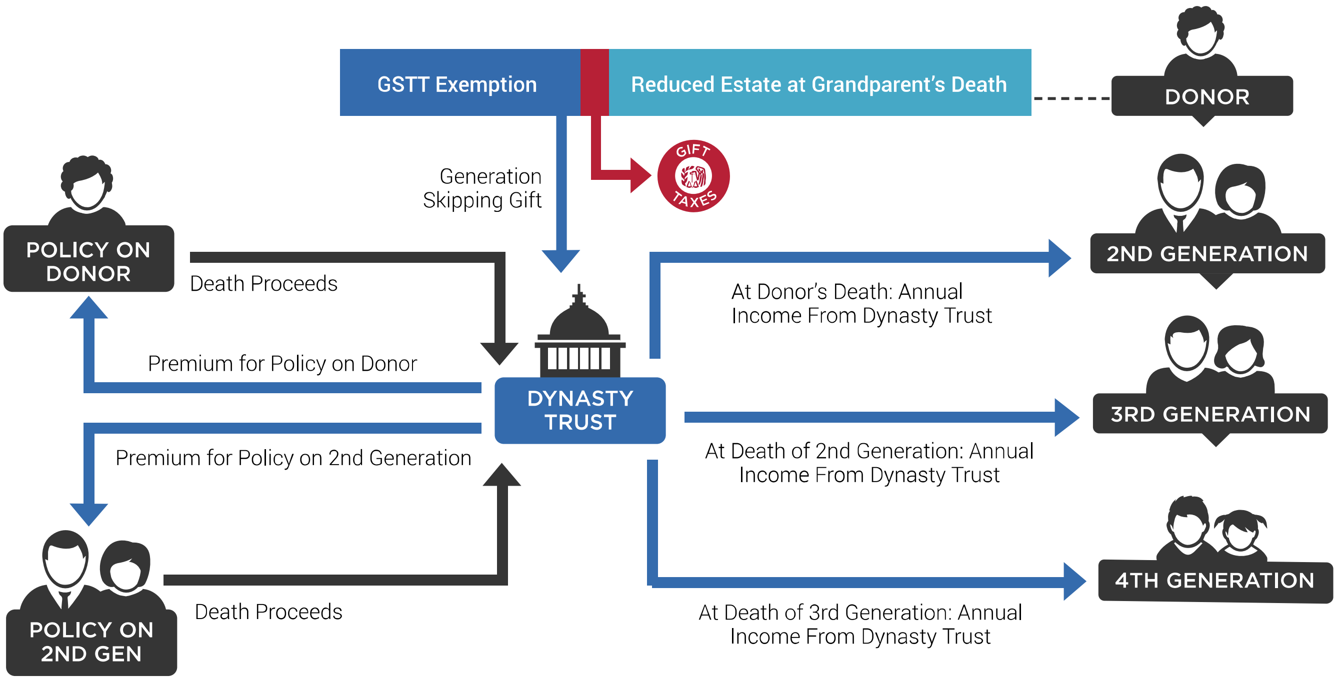


Although there are numerous ways to create and fund these trusts, usually you make annual gifts to the trust. Based upon current withdrawal rights given to beneficiaries, these gifts are designed to qualify for the gift tax annual exclusion. The trust purchases life insurance on your life using the gifts to pay the premiums. The gifts will help to reduce your taxable estate.

At your death, the life insurance proceeds are paid to the trust as beneficiary. The irrevocable life insurance trust generally receives the policy proceeds free of income taxes (see IRC 101(a)), and with proper planning, the proceeds may be excluded from your estate for estate tax purposes. The trust may use the proceeds to purchase assets from your estate, or to make loans to your estate (provided that there is no obligation to make such loans). The executor uses this cash to help pay estate taxes and expenses. The assets purchased by the trust may then be distributed to the trust beneficiaries—your chosen heirs, or the trust may continue to hold the assets for the benefit of the beneficiaries as provided in the trust agreement.

Dynasty Trust

Leveraging Gifts for Future Generations



Life Insurance on the life of the donor(s) or other family members, using Trust funds to pay premiums, can increase Trust assets upon their death. Ordinarily, as an estate is passed to each subsequent generation, it is subject to estate and gift taxes. A Dynasty Trust may help to reduce estate and gift taxes for several generations. Life insurance may be used to leverage this benefit.

The Generation-Skipping Transfer Tax (GST tax) is a tax on transfers of assets typically to persons two or more generations below the donor or decedent, and must be paid in addition to any estate or gift tax that may be due. There is a GST tax exemption amount of $10,000,000 in total gifts and transfers by an individual ($20,000,000 total for both husband and wife), adjusted for inflation after 2011.[1]

A generation-skipping gift or transfer at death may establish a Dynasty Trust. After the donor's death, income from the trust (and principal if provided in trust agreement) may be distributed annually to the heirs named as beneficiaries of the trust, including the donor's children. The trust may leverage the gifts by purchasing life insurance on the life of the donor and/or other family members.

When an insured family member dies, the trust receives the life insurance proceeds. These proceeds may increase the income received by the beneficiaries, or may be used to acquire life insurance on other family members. Many states limit how long property can be held in trust. Generally, a trust cannot last longer than the lives of persons who are alive when the trust was created, plus twenty-one years. Consult your attorney about your state's laws.

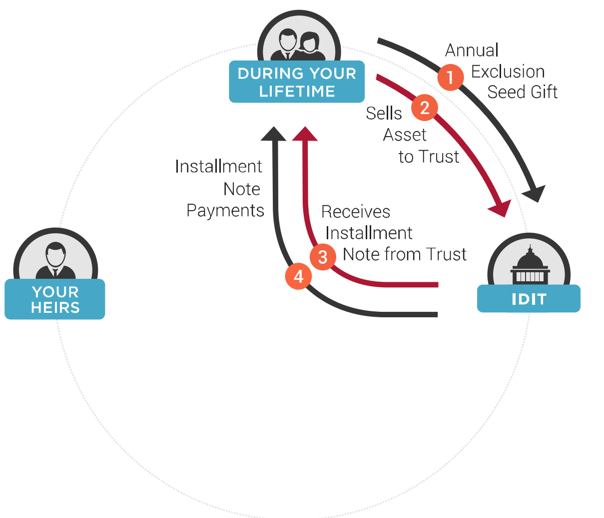
[1] The Tax Cuts and Jobs Act of 2017 provides for a Generation-Skipping Transfer Tax exemption amount of $10,000,000 per individual. Generation-skipping transfers are exempt from the Generation-Skipping Transfer Tax on the first $10,000,000, indexed for inflation after 2011.

Intentionally Defective Irrevocable Trust

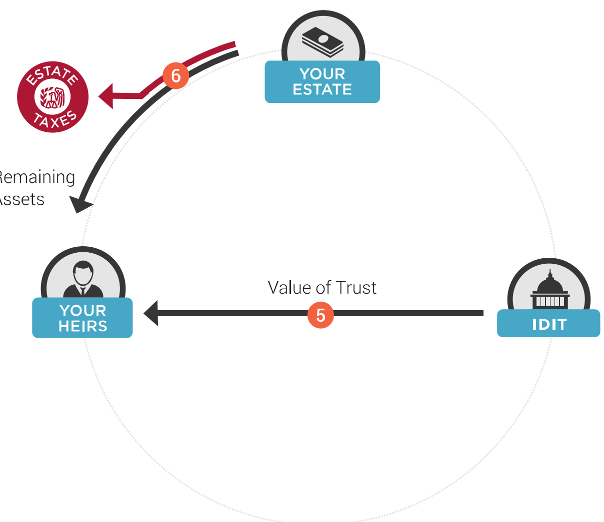
Remove Assets from Estate Over Time

IDITs can remove assets from your estate over time by making an installment sale of property to the trust. Only the remaining balance of the installment note is included in your estate, and the assets of the IDIT may pass to your heirs free of estate and gift taxes.

How it Works



At Death



IDITs are often used to remove appreciating property from an estate. This is accomplished by selling property to a trust that is "Irrevocable" for transfer tax purposes, but that is "defective" for income tax purposes.

An IDIT is an irrevocable trust to which the grantor sells property and from which the grantor receives an installment note. For estate planning purposes, only the fair market value of the installment note is included in the grantor's estate. The trust property is not "stepped-up" in basis at the grantor's death; therefore, the trust may owe income tax on a sale of the property that the heirs might otherwise not owe.

To increase the likelihood that the trust will be able to repay the installment note, an initial gift of separate property is usually made by the grantor. As the first asset received by the trust, this gift is often referred to as a "seed," and may qualify as an annual exclusion gift.

For income tax purposes, the grantor is considered to be the owner of the trust and the sale of the property to the trust is not recognized as a taxable event. Trust income is still taxed to the grantor, even if distributed to a child or grandchild, increasing the value passed to heirs. For estate and gift tax purposes, the grantor is not considered to be the owner of the trust and trust appreciation and income is removed from the grantor's estate.

Estate Calculations at First Death

Husband Dies First in 2043

Estate at Husband's Death in 2043	Current Plan	Proposed Plan
A Net Estate	**$58,060,062**	**$44,901,015**
Husband's Gross Estate	$58,060,062	$44,901,015
less Liabilities	-$0	-$0
Net Estate	$58,060,062	$44,901,015
B Total Expenses	**$25,000**	**$25,000**
Final Expenses	$25,000	$25,000
Total Expenses	$25,000	$25,000
C Adjusted Gross Estate (A-B)	**$58,035,062**	**$44,876,015**
D Total Deductions	**$58,035,062**	**$44,876,015**
Marital Deduction	$58,035,062	$44,876,015
E Total Additions	**$0**	**$7,000,000**
Post-1976 Taxable Gifts	$0	$7,000,000
F Tentative Tax Base (C-D+E)	**$0**	**$7,000,000**
G Total Net Taxes Due	**$0**	**$0**
Federal Estate Tax before Credits	$0	$2,745,800
less Applicable Unified Credit[1]	-$4,633,800	-$4,633,800
State Tax	$0	$0
Total Net Taxes Due	$0	$0
H Distributions at Husband's Death (C-G)	**$58,035,062**	**$44,876,015**

[1] The Tax Cuts and Jobs Act of 2017 provides for an Applicable Exclusion amount of $10,000,000, indexed for inflation after 2011. The Basic Unified Credit is $3,945,800, indexed for inflation after 2011. For deaths after December 31, 2025, the Applicable Exclusion Amount will revert to $5,000,000 indexed for inflation after 2011. Unused Applicable Exclusion amounts may be passed to the surviving spouse ('portability'), provided an election is made on a timely filed estate tax return of the deceased spouse (DSUEA). The Applicable Unified Credit amount is the Basic Unified Credit plus 40% of the DSUEA used at death, if any.

Assumptions

Current Plan Assumptions as of March 2, 2023

PERSONAL INFORMATION

Husband .	Wife .	Address	Contact Info
Age: 66	Age: 66		
Male	Female		
Born: Jan. 01, 1957	Born: Jan. 01, 1957		

Husband and Wife are married.

This analysis assumes that Husband and Wife both die in 20 years. Husband dies first.

No State Inheritance Tax assumed.

CHECKING, SAVINGS, CDs

Account Name	Owner	Current Balance	Balance As Of	Interest Rate	
Cash & Equivalents	Husband, Wife	$3,000,000	Mar. 02, 2023	1.000%	This asset is the Cash Account

STOCKS

Name/Symbol	Owner	Current Value	Balance As Of	Basis	Div. Rate	App. Rate
Investments	Husband, Wife	$10,000,000	Mar. 02, 2023	$10,000,000	0.000%[1]	5.000%

RETIREMENT PLANS

Name	Owner	Current Balance	Balance As Of	Growth Rate	Owner Contrib.	Employer Contrib.
Qualified Plan	Husband	$2,000,000	Mar. 02, 2023	5.000%	n/a	n/a

RESIDENCES

Florida Home

Owner	Current Value	Balance As Of	Cost Basis	Appreciation Rate
Husband, Wife	$5,000,000	Mar. 02, 2023	$5,000,000	3.000%

Business Building

Owner	Current Value	Balance As Of	Cost Basis	Appreciation Rate
Husband, Wife	$10,000,000	Mar. 02, 2023	$10,000,000	3.000%

PERSONAL PROPERTY

Name	Owner	Current Value	Value As Of	Basis	Growth Rate
Business	Husband, Wife	$20,000,000	Mar. 02, 2023	$20,000,000	5.000%

[1] Dividends are assumed to be reinvested in similar investments.

Assumptions

Proposed Plan Assumptions as of March 2, 2023

PERSONAL INFORMATION

Husband .	Wife .	Address	Contact Info
Age: 66	Age: 66		
Male	Female		
Born: Jan. 01, 1957	Born: Jan. 01, 1957		

Husband and Wife are married.

This analysis assumes that Husband and Wife both die in 20 years. Husband dies first.

No State Inheritance Tax assumed.

CHECKING, SAVINGS, CDs

Account Name	Owner	Current Balance	Balance As Of	Interest Rate	
Cash	Husband, Wife	$3,000,000	Mar. 02, 2023	1.000%	This asset is the Cash Account

STOCKS

Name/Symbol	Owner	Current Value	Balance As Of	Basis	Div. Rate	App. Rate
Investments	Husband, Wife	$10,000,000	Mar. 02, 2023	$10,000,000	0.000%[1]	5.000%

RETIREMENT PLANS

Name	Owner	Current Balance	Balance As Of	Growth Rate	Owner Contrib.	Employer Contrib.
Qualified Plan	Husband	$2,000,000	Mar. 02, 2023	5.000%	n/a	n/a

RESIDENCES

Florida Home

Owner	Current Value	Balance As Of	Cost Basis	Appreciation Rate
Husband, Wife	$5,000,000	Mar. 02, 2023	$5,000,000	3.000%

Business Building

Owner	Current Value	Balance As Of	Cost Basis	Appreciation Rate
Husband, Wife	$10,000,000	Mar. 02, 2023	$10,000,000	3.000%

PERSONAL PROPERTY

Name	Owner	Current Value	Value As Of	Basis	Growth Rate
Business	Husband, Wife	$10,000,000	Mar. 02, 2023	$10,000,000	5.000%
Business Interests	Husband, Wife	$10,000,000	Mar. 02, 2023	$10,000,000	5.000%

LIFE INSURANCE–INDIVIDUAL

Name	Insured	Owner	Beneficiary	Face Amount	Premium	Frequency	Cash Value
New Survivorship	Survivor	ILIT	ILIT	$30,000,000	$0	Monthly	$0

[1] Dividends are assumed to be reinvested in similar investments.

TRUSTS

Trusts

Gift $10MM to Dynasty Trust

Growth Rate:	5.000%
Income:	$0
Frequency:	Annual
Assets to Transfer:	Business Interests

(Dynasty Trust)

Grantor: Husband

Valuation Discount:	30.000%