



An Authentic DifferenceSM

Salem Trust Service Report Summary

For the period ending March 31, 2018

Published Date: April 30, 2018



Ocoee, FL:

Ocoee's downtown revitalization plan (above), being discussed in a public forum (right)

Our Definition of Reliability:

An Authentic DifferenceSM is a promise of transparency. Each quarter, we publish a report of operation stability and performance for the benefit of every client and industry partner. This Service Report Summary tracks 5 primary categories essential to core custody services. This summary is condensed from a comprehensive quarterly performance scorecard containing 17 discrete tasks, also available by request. Based on data used by our independent auditors and government regulators, we objectively compare how we have performed in relation to our goals. Our objective is to deliver better service to clients and their service partners by analyzing how the average performance can be improved.

DEERFIELD BEACH

TAMPA

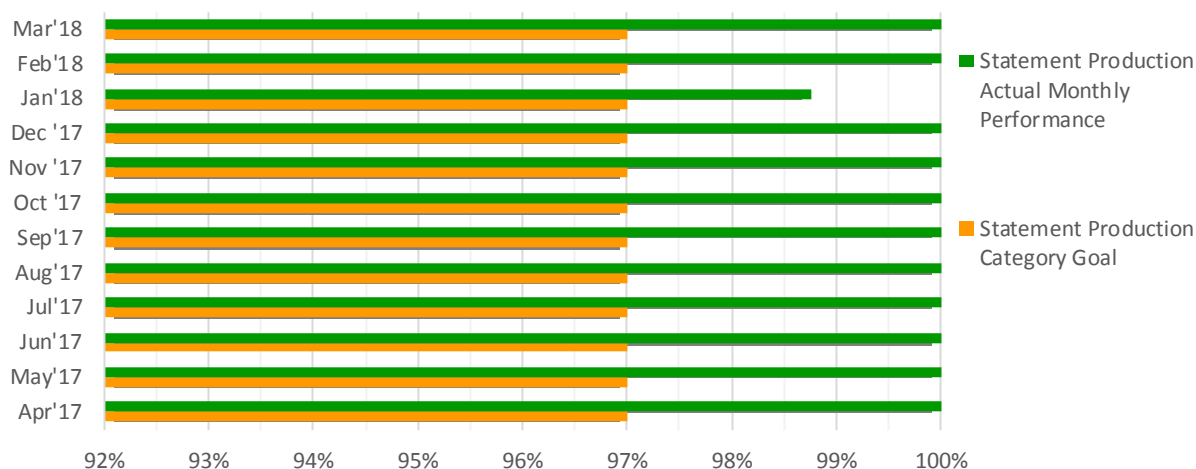
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www.salemtrust.com

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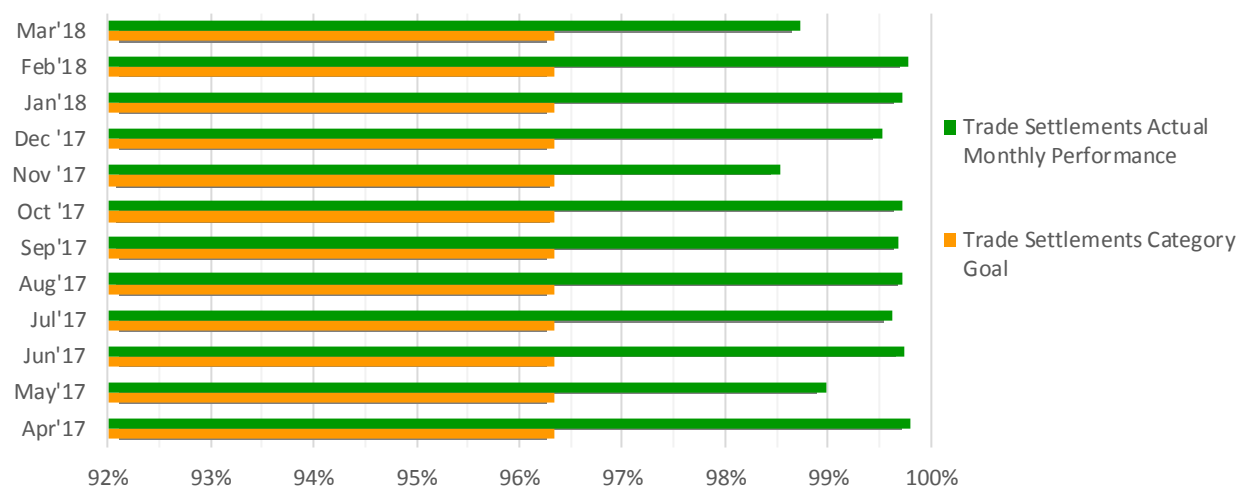
Client Statement Production:

Tracks when statements are released to our clients.



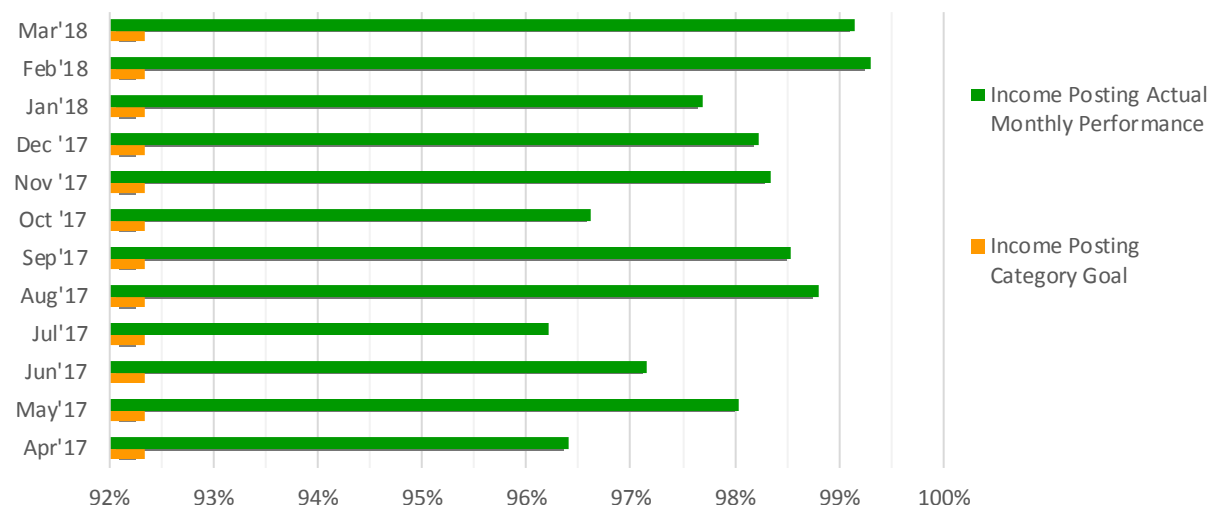
Trade Settlements:

Measures how many securities are posted by their settlement dates.



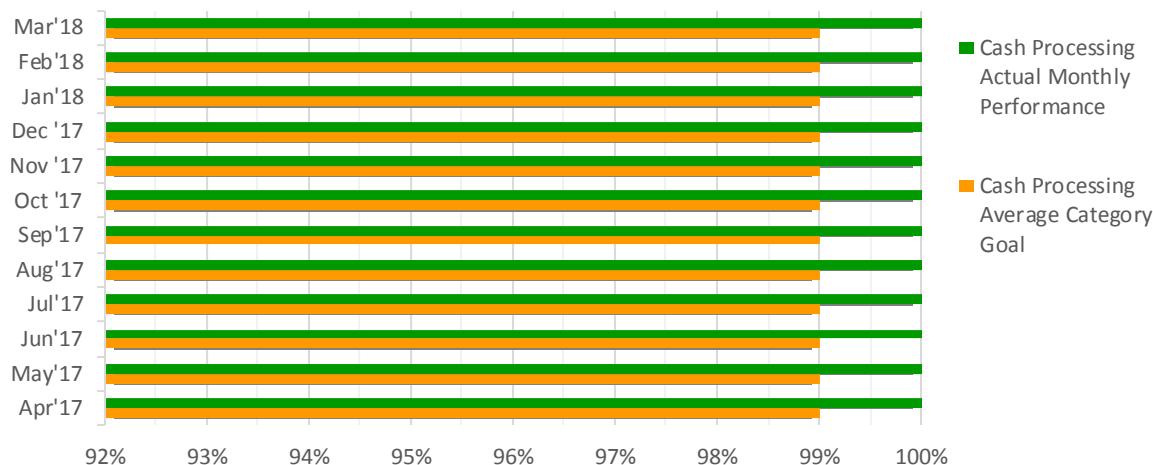
Income Posting:

Measures all types of income, including interest, dividends, capital gains and pay downs.



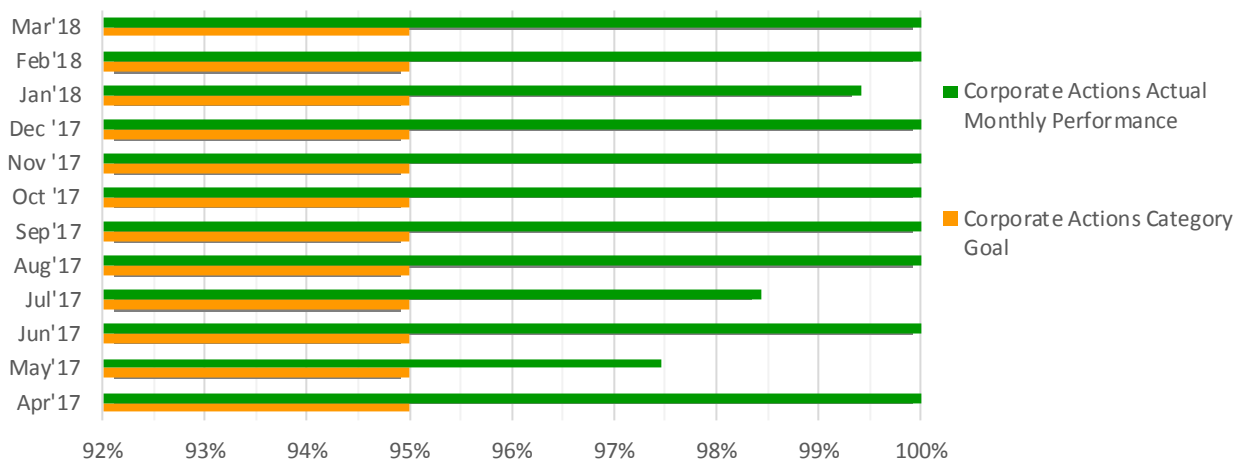
Cash Processing:

Tracks when wires, ACHs and checks are produced or transmitted.



Corporate Actions:

Measures the completion of stock splits, company reorganizations and stock calls.



Client Service Totals as of March 31, 2018:

Client relationships

- Client assets under administration: \$8.1 billion
- Client relationships: 214

Client service ratio

- Full-time Salem Trust client services employees: 8
- Average number of client relationships per Salem Trust relationship manager: 54

Benefit payments

- Monthly recurring payments made in past 12 months: 81,276
- Lump sum payments made in past 12 months: 1,574

Securities movement

- Number of security positions held: 28,182 (excluding money market funds)
- Number of securities trades processed in past 12 months: 153,247

Discrete Tasks per Service Category:

Listed below are the individual tasks, with their goals, for each category tracked in the comprehensive quarterly performance scorecard. The graphs in this Salem Trust Service Report Summary average all discrete tasks within a category.

Client statement production performance base:

- Standard statements released for print within 5 business days: 99%
- Employee benefit statements release for print within 10 business days: 95%

Trade settlements performance base:

- Money market trades posted on settlement date: 99%
- Mutual fund trades posted on settlement date: 95%
- DTC and Fed trades posted on settlement date: 95%

Income posting category performance base:

- Money market dividends posted within 1 business day of payable date: 99%
- Mutual fund dividends and capital gains distributions posted within 3 business days of payable date: 95%
- Book-entry DTC dividends posted within 1 business day of payable date: 95%
- Book-entry Fed interest posted within 1 business day of payable date: 85%
- MBS, CMO & asset-backed principal paydowns posted within 2 business days of payable date: 90%
- MBS, CMO & asset-backed interest posted within 2 business days of payable date: 90%

Cash processing category performance base:

- Wire transfers transmitted on same business day: 99%
- ACH transfers transmitted on same business day: 99%
- Checks produced on same business day: 99%

Corporate actions category performance base:

- Stock splits & stock dividends posted within 1 business day of ex-date: 95%
- Exchanges, spinoffs, mergers & all other reorgs posted within 1 business day after receipt: 95%
- Maturities & full calls posted within 1 business day of maturity or call date: 95%

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Investments are:

Not FDIC INSURED	May lose value	Have no bank or trust company guarantee
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