



January 11, 2018

Dear Valued Partner,

It's been roughly 90 days since we announced that E\*TRADE Financial Corporation has signed a definitive agreement to acquire Trust Company of America (TCA). I wanted to give you an update on our progress toward closing and on the integration plans.

Our target close, subject to regulatory approvals, remains on track for late first quarter/early second quarter of 2018.

In light of the impending close, we've started to dig deeper into leveraging the collective strength of TCA and E\*TRADE. Most of our preliminary efforts have been internal in nature, with a goal to minimize the impact to you, your clients, and your business. These integration plans include items like merging payroll, financial systems, HR systems, and other back-office items like corporate insurance.

Yet our excitement about these next steps with E\*TRADE and the potential synergies of the two companies grows with each passing day. We're already seeing tremendous opportunities for our combined technology and expertise.

We've begun mapping out our branding strategy, and we'll share more on these efforts as 2018 progresses. We've also been planning the introduction of new products and services that TCA does not currently offer. For example, we are looking into developing a suite of banking services, along with a more robust universe of fund and ETF Custody Advantage offerings.

Later this month, we expect to send a physical mailing announcing the upcoming E\*TRADE alliance to your clients with assets at TCA and providing them with updated documents and agreements (Terms & Conditions, Program Agreement, Privacy Policy) related to their TCA accounts. Our current agreements require end-client notification with 30 days' notice of any change in control. We will send you an email communication prior to this mailing with details so you'll be prepared to answer any questions that may arise.

We continue to be excited about our future with E\*TRADE and how the resources and depth of this industry-leading organization will aid in our continued growth, innovative technology, and the world-class service you and your clients have come to expect.

And we remain committed, as always, to delivering the quality of support you have come to expect, without interruption.

Best,

Joshua Pace  
President and CEO