CURRENT AND HISTORICAL ESTATE PLANNING ENVIRONMENT

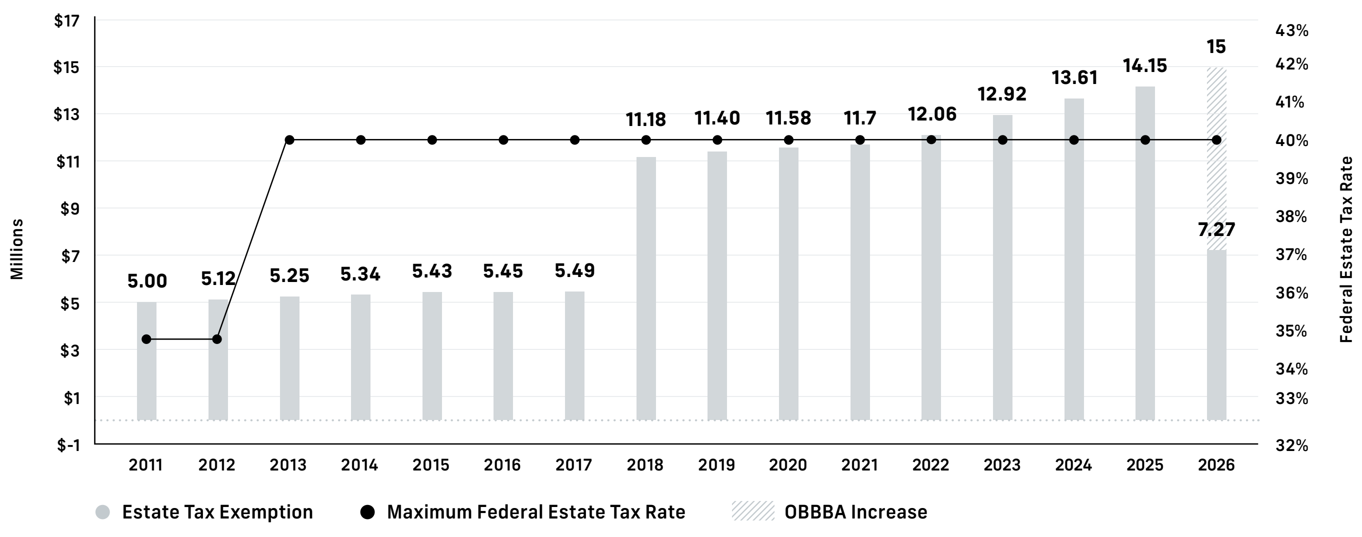
CURRENT ESTATE PLANNING ENVIRONMENT, 2025

Federal Estate/ Lifetime Gift Tax Exemption	Federal Maximum Estate Tax Rate	Generation Skipping Transfer Tax Exemption	Portability Between Spouses	Annual Gift Tax Exclusion	State Estate/ Inheritance Tax
$13.99M/individual	40%	$13.99M/individual	Yes	$19K/individual	Only 17 States*

ESTATE PLANNING CONSIDERATIONS

Federal Estate/Lifetime Gift Tax Exemption amounts were set to sunset at the end of 2025. However, the passing of the One Big Beautiful Bill Act *permanently* increased the federal estate tax exemption to $15 million per individual ($30 million for a married couple) starting on January 1, 2026.

Historical and Projected Future Estate Planning Environment**



Source: Internal Revenue Service, 2025

* CT, DC, HI, IL, IA, KY, ME, MA, MD, MN, NE, NJ, NY, OR, PA, RI, VT, WA

** 2026 Exemption amount is based on the passed One Big Beautiful Bill Act (https://www.congress.gov/bill/119th-congress/house-bill/1/text). Tax-related information is provided for educational purposes only. It is not intended to provide, and should not be relied on for, tax, legal or accounting advice. We encourage you consult your own tax, legal and accounting experts to discuss your unique tax circumstances. Forward-looking information reflects our assessment at a specific time and may change without notice. Projections are not intended to be a forecast of future events or a guarantee of future results.

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