

Rule 306. Investments by a Fiduciary

(a) A fiduciary subject to the supervision of this court may make such investments as would be made by prudent persons of discretion and intelligence in such matters who are seeking a reasonable income and preservation of their capital; provided, however, that nothing in this Rule shall limit the effect of any will, agreement, court order or other instrument creating or defining the investment powers of a fiduciary or shall restrict the authority of the court to instruct the fiduciary in the interpretation or administration of the express powers of any will, agreement or other instrument or in the administration of the property under the fiduciary's care. This Rule shall apply to any investment, made on or after July 1, 1973 by a fiduciary subject to the supervision of this court at the time the investment is made.

(b) In all cases where a fiduciary is required to obtain court authority prior to make [making] investments, an order of court so authorizing investments under this Rule shall not constitute court approval of the particular investments nor shall the fiduciary be relieved of any fiduciary responsibility for having made the investments.

(c) No fiduciary shall purchase for fiduciary's personal account or for any account in which the fiduciary is personally interested any asset held by the fiduciary, nor shall the fiduciary sell to himself or herself, as fiduciary, any asset in which the fiduciary has any personal or financial interest.