written contract clearly sets out all duties, rights and limitations between parties. This rule of law has very few exceptions and is universally invoked in the United States.

In light of this discussion we can now examine the trust as a contract between the creator, the trustees and the beneficiaries or holders of beneficial certificates. The creator executes an agreement which may, among other things, place the duty of protection of the trust properties on the trustee. In other words, the trustees agree to protect the properties of the trust to the limitations of their abilities. The creator may state expressly that the beneficiaries may not be disclosed and that the trust shall remain inviolate against unauthorized and undesirable outside investigation. The creator may even go so far as to not require an accounting of any of the funds to anyone by the trustee. If the trustees agree to this by signing a trust agreement, then this forms a binding written contract which is subject to all of the rules of contract law that were outlined above.

As you can see, the trustees would have to breach the contract in order to disclose any information about the trust or beneficiaries to parties outside of the trust