



## Equity Trustees' Fee Schedule

### Fees published in accordance with s.601 TAA of the Corporations Act (Please note: All fees are quoted inclusive of GST)

#### (1) Fees for acting as executor or administrator of a deceased estate

##### (a) Capital commission:

A fee calculated on the gross value of the estate calculated in accordance with the following table:

Gross Capital Value	Standard Scale	Litigation Scale*
On the first \$500,000	5.50%	5.50%
On the next \$500,000 up to \$1,000,000	3.30%	5.50%
On the next \$1,000,000 up to \$2,000,000	1.65%	2.75%
All amounts over \$2,000,000	1.10%	1.65%

\*The litigation scale applies in the event that the estate is the subject of, or otherwise involved as a party in, litigation in a court or tribunal, whether such proceedings relate to the validity of a will, a challenge to the dispositions made in the will, or as a plaintiff or defendant in other proceedings relating to the administration of the estate, or the assets or liabilities of the deceased, or otherwise.

##### (b) Income commission:

\$6.60 for every \$100 of income received by the trustee company on account of the estate.

##### (c) Any commission which the company is entitled to receive in respect of an estate may be paid or deducted out of the estate at any time after the estate has been committed to the administration or management of the company.

##### (d) The company is not entitled to draw any commission in respect of any portion of an estate that has not been distributed over and above an amount of commission which is calculated:

- (i) on the value of that portion at the time it was so committed to the administration or management of the company; and
- (ii) at the rate charged at the time when the estate was committed to the administration or management of the company;

the amount of commission so drawn being adjusted when that portion of the estate has been distributed.

##### (e) In addition to the commission chargeable the company shall, in respect of the estate, be entitled to charge and to receive a reasonable fee or remuneration for work involved in the preparation and lodging of returns for the purpose of or in connection with assessments of any duties or taxes. The rates applicable for such work may vary over time during the course of an administration. Rates will be in accordance with the current statement of taxation charges and published on the company's website at the time that the work is performed.

#### (2) Fees for acting as a trustee of a private trust (e.g. Family, special disability or testamentary trust), other than a trust referred to in s.601RAC (3) of the Corporations Act

##### (a) Capital commission:

A fee calculated on the gross value of the estate calculated in accordance with the following table:

Gross Capital Value	Standard Scale
On the first \$500,000	5.50%
On the next \$500,000 up to \$1,000,000	3.30%
On the next \$1,000,000 up to \$2,000,000	1.65%
All amounts over \$2,000,000	1.10%

##### (b) Income commission:

\$6.60 for every \$100 of income received by the trustee company on account of the estate.

##### (c) Any commission which the company is entitled to receive in respect of an estate may be paid or deducted out of the estate at any time after the estate has been committed to the administration or management of the company.

##### (d) The company is not entitled to draw any commission in respect of any portion of an estate that has not been distributed over and above an amount of commission which is calculated:

- (i) on the value of that portion at the time it was so committed to the administration or management of the company; and

(ii) at the rate charged at the time when the estate was committed to the administration or management of the company;

the amount of commission so drawn being adjusted when that portion of the estate has been distributed.

(e) In addition to the commission chargeable the company shall, in respect of the estate, be entitled to charge and to receive a reasonable fee or remuneration for work involved in the preparation and lodging of returns for the purpose of or in connexion with assessments of any duties or taxes. The rates applicable for such work may vary over time during the course of an administration. Rates will be in accordance with the current statement of taxation charges and published on the company's website at the time the work is performed.

### (3) Fees for acting as attorney or financial manager under an enduring power of attorney

Where Equity Trustees is appointed as the attorney or financial manager under an enduring power of attorney, the commission scale is based on the gross asset value of the client's estate. The fees are quoted as an annual scale, and are calculated daily and paid monthly in arrears.

Gross Capital Value	Annual Fee
On the first \$200,000	1.925%
On the next \$300,000 up to \$500,000	1.375%
On amounts above \$500,000	0.990%
Minimum annual fee	\$2,145

The fees include full custody, administration, discretionary decision-making and investment services. Please note that out-of-pocket expenses, such as managed fund fees, external advice (if required) and audit fees are additional charges.

In addition to the commission chargeable the company shall, in respect of the estate, be entitled to charge and to receive a reasonable fee or remuneration for work involved in the preparation and lodging of returns for the purpose of or in connexion with assessments of any duties or taxes. The rates applicable for such work may vary over time during the course of an administration. Rates will be in accordance with the current statement of taxation charges and published on the company's website at the time the work is performed.

### (4) Fees for Private Ancillary Funds

Where Equity Trustees is appointed as the trustee of a Private Ancillary Fund, the commission scale is based on the gross asset value of the trust, calculated on an annual basis and payable quarterly in arrears.

Gross Capital Value	Discretionary	Non-Discretionary
On the first \$10,000,000	1.056%	1.056%
On the next \$10,000,000	0.88%	0.77%
Thereafter	0.66%	0.55%

The fees include full custody, administration, grant making and investment services and the fulfilment of duties pertaining to the role of 'responsible person'. Please note that out-of-pocket expenses, such as managed fund fees, external advice (if required) and audit fees are additional charges.

### (5) Fees for Equity Trustees Foundation

The Foundation allows for three levels of contribution: the Trustee's Gift Fund, the Preferred Charity Account or the Preferred Purpose Account. All monies placed in the Foundation are invested by Equity Trustees.

These fees include all Equity Trustees charges. External fund management fees (if applicable) are not included.

The Foundation recovers all out-of-pocket expenses incurred in relation to operation and administration, such as audit fees, from the assets of the Foundation.

Equity Trustees Foundation	Minimum Investment	Annual Management Fee
Trustee's Gift Fund	\$1,000	1.1%
Preferred Charity Account	\$20,000	1.5%
Preferred Purpose Account	\$100,000	2.0%

### (6) Fees for acting as trustee of a charitable trust

Where Equity Trustees is appointed as the trustee of a perpetual or continuing charitable trust, the commission scale is based on the gross asset value of the trust, calculated on an annual basis and payable quarterly in arrears.

Gross Capital Value	Discretionary	Non-discretionary
On the first \$10,000,000	1.056%	1.056%
On the next \$10,000,000	0.88%	0.77%
Thereafter	0.66%	0.55%

The discretionary scale will be charged when the trustee is required to exercise discretion in distributing funds.

In addition to the commission chargeable the company shall, in respect of the estate, be entitled to charge and to receive a reasonable fee or remuneration for work involved in the preparation and lodging of returns for the purpose of or in connection with assessments of any duties or taxes. The rates applicable for such work may vary over time during the course of an administration. Rates will be in accordance with the current statement of taxation charges and published on the company's website at the time the work is performed.

## (7) Fees for preparing a will

The following fees apply to the preparation of **basic** wills written by Equity Trustees:

Single Person \$330                      Couple \$550

The above fee covers the cost of taking instructions and the preparation of a will up to and including one hour of time spent.

More complex wills are charged at a rate of \$330 per hour, with a fee estimate provided ahead of service.

In addition to time spent and unless agreed otherwise in advance, an additional fee at the rate of \$220 per hour will apply for time spent on external visits to take instructions and/or attest the execution of prepared documents.

## (8) Fees for preparing a Power of Attorney or agency agreement

No charge where Equity Trustees is appointed sole or co-attorney or agent. Otherwise:

Single Person \$220                      Couple \$330

The above fee covers the cost of taking instructions and the preparation of a Power of Attorney up to and including one hour of time spent.

In addition to time spent and unless agreed otherwise in advance, an additional fee at the rate of \$220 per hour will apply for time spent on external visits to take instructions and/or attest the execution of prepared documents.

## (9) Fees for preparing trust instrument

At a rate of \$330 per hour.

In addition and unless agreed otherwise in advance, an additional fee at the rate of \$220 per hour will apply for time spent on external visits to take instructions and/or attest the execution of prepared documents.

## (10) Fees for applying for probate of a will, applying for grant of letters of administration, conveyancing or other legal fees associated with an appointment

Where the application is prepared by Equity Trustees, fees will be charged in accordance with the Court Scale applicable for the work undertaken.

(Please note that it is the usual practice of Equity Trustees, where possible and unless instructed otherwise, to use the testator's or appointor's solicitor for all legal work required for the purposes of an estate, trust, or attorney administration, including conveyancing, applying for probate, and estate related litigation).

## (11) Fees for establishing and operating common funds

Where some or all of a portfolio's assets are invested in a common fund maintained and operated by Equity Trustees Ltd in accordance with s.601SCB of the Corporations Act, the company shall be entitled to charge and receive from or out of any income received by a common fund, a fee (according to the value of the work done and the services rendered) calculated at a rate not exceeding 1.1% per annum upon the capital sums invested in the common fund during the period in respect of which the income is received or allocated, for the establishment, keeping (including the keeping of books of account) and conduct of the common fund.

## (12) Fees for acting as administrator or financial manager appointed by a state court or tribunal

Fee in accordance with the order of the court or tribunal.

## (13) Fees for acting in any other capacity

By agreement.

## (14) Disbursements

Pursuant to s.601TBD of the Corporations Act, the company is entitled to be reimbursed out of an estate (whether acting as executor, administrator, trustee, attorney or otherwise) all disbursements properly made in the provision of the services.

**Equity Trustees Limited**  
**23 December 2011**