

# Fee schedule

Equity Trustees Limited and Equity Trustees Wealth Services Limited

Effective Date: 5 May 2017



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## Estate Management

### Fees

FUM	Fee
First \$1m	3.85%
Next \$1m	1.76%
Next \$3m	0.99%
Over \$5m	0.55%
Minimum Fee	\$19,800
Co-Executor Fee	0.44%
Litigation Fee	1.10%
Income Commission	6.60%
Overseas Assets	1.10%
Company Director Fee*	1.10%
Minimum Co Director Fee	\$ 2,200

\*Charged on assets held by company

### Income fees

6.60% is charged on all income earned in the estate.

### Taxation fees

Taxation fees, which we charge for preparing estate taxation matters, are charged in accordance with the current statement of taxation charges published on the company's website at the time that the work is performed.

### Funds management fees

Funds management fees may apply where estate assets are managed in common funds.



## Disbursements and other expenses

Please note the quoted fees do not include disbursements or other expenses incurred by the estate which may include:

- Real estate agent's fees, valuation fees and other disbursements associated with the sale of property;
- Property maintenance disbursements;
- External solicitors fees: We engage external solicitors to prepare the application to the Supreme Court for the grant of probate, prepare legal documents relating to the sale of any property and may engage external solicitors if required for any other legal issues if they arise; and/or
- Staff travel costs associated with the estate administration.

### \* Administration fees are inclusive of the following tasks:

- Ascertaining the scope of the deceased's assets and liabilities, and the identity and whereabouts of beneficiaries;
- Instructing the estate solicitor to obtain a grant of probate and ongoing liaison with the solicitor in relation to the disposal of real estate;
- Assuming control and custody of all the assets of the deceased (including but not limited to lodging transmission applications with share registries, reconciling all holdings, calling in loans and securing certificates of title in relation to real estate) and collecting the income generated by those assets until distribution (including rental income and share dividends);
- Arranging valuations of real estate and personal items;
- Ensuring that all relevant insurances are in place to protect the assets of the deceased;
- Reconstructing Capital Gains Tax ('CGT') information and preparations of Schemes of Appropriation (effecting the equitable distribution of assets and their underlying CGT) to ensure that all relevant CGT benefits flow through to the beneficiaries;
- Coordination of the collection and storage of personal items, and their subsequent sale at public auction or delivery to beneficiaries;
- Maintaining statements of account recording all income, expenditure and distributions to beneficiaries, and providing comprehensive statements to beneficiaries upon completion of the administration;
- Closing off all accounts and memberships, and attending to the payment of any consequent liabilities or collection of refunds;
- Ensuring the distribution of the estate in strict accordance with the deceased's will (or in accordance with intestacy provisions); and
- Liaising with the beneficiaries, including updates as to the progress of the administration at key points (for example, once probate has been granted).

## Trust Administration

### Fees

FUM	Fee
First \$1m	1.54%
Next \$4m	0.935%
Next \$5m	0.715%
Over \$10m	0.66%
Annual Minimum Fee	\$2,200
Co Trustee Fee	0.44%

Note: Fees are charged annually.

## Philanthropy

### 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 charitable trust, calculated on an annual basis and payable quarterly in arrears.

#### Perpetual Charitable Trusts

FUM	Discretionary	Non-discretionary
First \$10m	1.056%	1.056%
Next \$10m	0.880%	0.770%
Over \$20m	0.660%	0.550%

Note: Fees are charged annually.

#### PAF/PuAF

Where Equity Trustees is appointed as the trustee of a Private or Public 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.

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.

FUM	Trustee/Admin	Investment*
First \$1m	0.66%	0.66%
Next \$9m	0.55%	0.55%
Over \$10m	0.44%	0.44%
Establishment Fee**		\$6,600

\*Optional fee, investment advice can be sourced externally from Equity Trustees

\*\*Waived if Equity Trustees appointed as Trustee

Note: Fees are charged annually.

#### Equity Trustees Charitable Foundation

Payable on accounts established under the Equity Trustees Charitable Foundation, a Public Ancillary Fund established for broad charitable purposes (including the Workplace Giving option).

FUM	Trustee/Admin	Investment
First \$1m	1.210%	0.44%
Next \$1m	0.990%	0.44%
Next \$3m	0.770%	0.44%
Over \$5m	0.495%	0.44%

Note: Fees are charged annually.

## EPoA, Court or Tribunal appointment

### Fees for acting as attorney, administrator or financial manager

Where Equity Trustees is appointed as the attorney under an Enduring Power of Attorney or administrator or financial manager by a court or tribunal, 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. The fees quoted are subject to the approval of the court or tribunal where appropriate.

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 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.

#### Fees

FUM	Fee
First \$1m	1.595%
Next \$1m	1.485%
Next \$3m	1.155%
Over \$5m	1.045%
Annual Minimum Fee	\$8,800

Note: Fees are charged annually.

### 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 Limited 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 1.10% 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.

### Fees for acting in any other capacity

Fees for acting in any other capacity are arranged by agreement, including –

- Executor assist
- Taxation Services
- Financial Advice
- Compensation Trusts
- Investment Mandates
- Community Trusts.

All fees are inclusive of GST.

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Equity Trustees Limited (ABN 46 004 031 298 AFSL 240975) and Equity Trustees Wealth Services Limited (ABN 33 006 132 332 AFSL 234528) (both referred to in this Schedule as "Equity Trustees") are both part of the EQT Holdings Limited (ABN 22 607 797 615) group of companies, listed on the Australian Securities Exchange (ASX: EQT). This information is intended as a source of information only. No reader should act on any matter without first obtaining professional advice which takes into account an individual's specific objectives, financial situation and needs.

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