

Estate and trustee services fees – for advisers

This schedule is dated 1 June 2014 and has been prepared for:

- 1 Executor services
- 2 Trustee services
- 3 Financial management, attorney and agency services.

All fees disclosed in this fee brochure are **exclusive of GST** and effective from 1 June 2014.

1. Executor services

To perform the executor services outlined in the financial services guide (FSG), your client's estate will be charged an executor fee. The amount of this fee will be based on the value of the estate as outlined in the table below, unless agreed otherwise in writing.

Gross value of estate	Executor fee	Minimum fee
First \$500,000	4.00%	
Next \$500,000	3.00%	\$5,000
Over \$1million	1.00%	

Acting as co-executor

Where there is a co-executor appointed with us, we reserve the right to charge a co-executor premium of up to 0.40%, on the gross value of the estate.

Acting as agent for an executor

If we are acting in the capacity of an agent for the executor, our fees will be agreed with the executor in writing and will vary depending on the circumstances of the estate.

2. Trustee services

We offer tailored professional trustee services where we work in conjunction with you and utilise your chosen asset administration platform, subject to our guidelines being met.

Testamentary trusts (by Will) and inter-vivos trusts

Establishment fee

For testamentary trusts where we are the executor, an establishment fee **will not** be charged.

For other trusts, an establishment fee will be charged to cover:

- Review, settlement and execution of the trust instrument
- Preparation of additional documentation to support the establishment of the trust
- Meetings with relevant parties in support of the establishment of the trust
- Meetings with you to establish an investment strategy for the trust
- Compliance review and settlement of the investment proposal for the trust
- Creation of files and records
- General administration relating to the establishment of the trust.

Our fee is up to 1.00% of the gross asset value of the trust, with a minimum fee of \$4,000.

Ongoing fees

The annual trustee fee charged will be 0.50% of the gross asset value of the trust with a minimum fee of \$4,000 per annum.

For special disability trusts the annual trustee fee charged will be 1.00% of the gross asset value of the trust with a minimum fee of \$4,000 per annum.

For larger value trusts, and those with unique circumstances, we will provide specific written quotes applicable to your client's circumstances.

Principal place of residence

If a property held in the testamentary trust was the deceased's principal place of residence, and continues to be utilised by a beneficiary under a life interest or right of residence, then the following discounted fees will be levied on the market value of the property.

Discounted fee	Minimum fee
0.50% of the market value of the property	\$3,000 pa

Charitable trusts

Establishment fee

An establishment fee **will not** be charged for testamentary charitable trusts where we are the executor of the estate.

An establishment fee will be charged for charitable trusts established other than by Will.

Our fee is \$3,000, plus external legal fees for the preparation of the trust deed.

Ongoing fee

The annual trustee fee charged will be 0.50% of the gross asset value of the trust.

For larger value trusts, and those with unique circumstances, we will provide specific written quotes applicable to your client's circumstances.

Private ancillary funds (PAFs)

Establishment fee

In providing professional trustee services for a private ancillary fund (PAF), an establishment fee will be charged to cover the following:

- Arranging for the preparation of the trust deed (including stamping of the deed where necessary).
- Lodging the PAF application with the Australian Taxation Office (ATO) – including applying for an ABN, applying for DGR endorsement, applying for income tax exemption, completing an 'Agreement to Comply with PAF Guidelines'.
- Registering the PAF with the Australian Charities and Not for Profit Commission (ACNC).

Our establishment fee is \$4,000.

Ongoing fee

The annual trustee fee charged will be 0.50% of the gross asset value of the PAF, with a minimum fee of \$4,000 per annum.

The annual trustee fee will cover the following:

- General administration and compliance – including maintaining proper records and minutes of meetings and trustee decisions, arranging for the preparation of financial statements and obtaining a refund of franking credits, engaging an auditor to audit the financial statements and ensuring that the PAF complies with PAF Guidelines and the deed at all times
- Grant management – issuing receipts to donors and ensuring distributions to charities meet minimum requirements and are in line with PAF Guidelines and the deed
- Investment – establishing and adhering to a written investment strategy, ensuring an annual review of assets takes place and ensuring that 'prudent person' principles are considered at all times.

For larger value trusts, and those with unique circumstances, we will provide specific written quotes applicable to your client's circumstances.

3. Financial management, attorney and agency services

Compensation trusts

All compensation trusts will be quoted on a case-by-case basis.

Guardianship trusts and financial management/administration orders

Establishment fee

Upon commencement of our professional trustee or financial management/administration service, an establishment fee will be charged to cover the following:

- Review, settlement and execution of the trust instrument
- Preparation of additional documentation to support the establishment of the trust
- Meetings with relevant parties (including families and care providers) in support of the establishment of the trust
- Meetings with you to establish an investment strategy for the trust
- Compliance review and settlement of the investment proposal for the trust
- Creation of files and records
- General administration relating to the establishment of the trust.

Our fee will be based on a specific written quote for each client, up to 1.00% of the gross asset value of the trust.

Ongoing fee

Our fee will be a specific written quote for each client.

Enduring power of attorney and agency services

Establishment fee

Upon commencement of our attorney or agency service, an establishment fee will be charged to cover the following:

- Writing to your client's service providers (including utilities) to direct all correspondence to our office
- Meetings with you or your client's carers/family to ensure their needs are fully understood
- Meetings with you regarding the establishment of an investment strategy
- Compliance review and settlement of the investment proposal
- Creation of files and records
- General administration relating to the establishment of the trust
- Sale of your client's house/property.

Our fee will be based on a specific written quote for your client.

Ongoing fee

Our fee will be based on a specific written quote for your client.

Principal place of residence

In providing our attorney or agency service, if your client owns residential real estate, then a management fee of 0.50% per annum will be levied on the market value of the property (in lieu of the 1.00% annual fee charged on the gross value of the trust).

Additional services fees

If additional services are required to be performed as outlined in the FSG, the estate, trust or account will be charged an hourly fee (in addition to any other fee set out in this fee schedule).

At the date of this document, the hourly rate is:

Services provided by	Hourly fee
Legal counsel	\$330
Tax counsel	\$330
Manager estate administration services	\$300
AET solicitor	\$275
Administrative officer	\$150

Other professional expenses

If we engage any other service provider, including a related entity, they may be paid fees, commission or brokerage (including GST) in addition to any other fees payable to us. Services include:

- real estate and conveyancing fees
- external legal fees
- taxation and accounting fees (including services provided by us in our capacity as a registered tax agent)
- stockbroking
- investment advice and investment administration.

Other expenses

We are entitled to reimbursement of all properly incurred expenses as part of any administration. Some examples of these include Government charges, stamp duty and courier costs.

Common fund

If monies are held in a common fund as part of any of the services we provide, an annual management fee of 1.00% of the capital value of the fund as at the first day of each month, will be charged against the income of the fund. For further information relating to fees, please refer to the Cash Deposit Fund product disclosure statement (PDS) available from our website www.aetlimited.com.au

Fees for acting as director

When it is necessary for one of our officers to act as a director of any private company as part of the administration of an estate or trust, a director fee may be charged in addition to any other fees that are disclosed in this document.

Our fees for acting in this capacity will be based on the hourly fees set out above for the provision of additional services.

The hourly fee for acting as a director will include the following duties:

- Performing all functions that by law are necessary to be performed by directors
- Preparation for, and attending, all board meetings that the company holds
- Attending to all administrative functions that a director must reasonably attend to.

Further information

If you would like further information about any of the services listed in our fee schedule please call us on **1800 684 672** or visit our website www.aetlimited.com.au

