

Trustees

Fees and Charges Schedule

1 March 2023



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Fees and Charges Schedule

Important Information

This Fees & Charges Schedule is issued by Australian Unity Trustees Limited (Australian Unity Trustees) ABN 55 162 061 556 AFSL No: 483220, a wholly owned subsidiary of Australian Unity Limited ABN 23 087 648 888, Level 15, 271 Spring Street, Melbourne VIC 3000.

This schedule must be read in conjunction with the Australian Unity Trustees Financial Services Guide (FSG) dated 5 October 2021 to constitute a complete FSG.

This Fees & Charges Schedule provides general information only and should not be considered as financial or legal advice. The information has been prepared without considering the specific objectives, financial circumstances, or needs of any person.

This schedule details the standard fees and charges applicable to services provided by Australian Unity Trustees. Fees may be varied in some circumstances by agreement. Please contact us to discuss your individual requirements.

Except where otherwise stated:

- fees and charges are inclusive of Goods and Services Tax (GST) and are generally payable in arrears monthly;
- fees for estate administration may be charged periodically or as a lump sum;
- fees are charged on a sliding scale (except where otherwise indicated) and may also include a fixed component, and
- fees are calculated on the gross value of assets or as otherwise indicated.

Australian Unity Trustees is entitled to be reimbursed for expenses charged by other service providers (on an hourly or fixed fee basis), including related entities. These services may include: real estate commissions; brokerage; government stamp duty; legal or specialist counsel; tax or accounting services; and bank fees.

Where funds are invested in a Common Fund, a Common Fund fee may apply as specified in the General and Other Fees & Charges section on page 7.

Estate administration

Where we are appointed to administer a deceased estate, we will charge a fee based on the value of the gross assets of the estate*. We will also charge an ongoing income fee of 6.6% for us to manage any income generated by the estate.

A minimum fee of \$12,100 applies

Gross asset value on a sliding value*	Capital fee ^
First \$2 million	3.3%
Next \$3 million	+ 2.2%
\$5 million and above	+ 1.1%

In addition to the fees above, we may incur (and charge) disbursements and other expenses while administering the estate. These may include (but are not limited to):

- tax and legal services (for example, probate)—which may be provided by us or a related party;
- real estate agent’s fees, valuer’s fees, and other disbursements associated with maintaining and selling assets; and
- genealogy investigations.

Please see General and Additional Fees and Charges on page 7 for further information.

Where funds are invested in one or more of our Common Funds, we will charge a Common Fund fee (see page 6 for further information).

*We include the gross value of the Principal Place of Residence (PPR) to calculate the gross asset value of an estate. However, if the PPR is held jointly, then we do not include it in our calculation of the gross asset value of an estate and we do not charge fees in relation to the PPR.

^ If the will of the deceased provides that the PPR:

- is to be transferred to a spouse or domestic partner; or
- is to be held in a testamentary trust, and a beneficiary is given a life interest or right of residence, and that beneficiary continues to utilise the PPR, then we will charge a discounted fee of 0.55% on the gross value of the PPR

Trust administration

Personal trusts

Where we are appointed as trustee of a private trust (e.g. testamentary, family, or special disability trust), we will charge a fee based on the value of the gross assets of the trust. We charge these fees from the date we are appointed as trustee.

A minimum annual trustee fee of \$3,300 applies.

Gross asset value on a sliding scale	Annual Trustee Fee ^{^*}
Up to \$1 million	1.54%
Next \$4 million	+ 0.825%
\$5 million and above	+ 0.55%
Establishment fee	Up to 1.1% (a minimum establishment fee of \$3,300 applies)

In addition to the fees above, we may incur (and charge) disbursements and other expenses while administering the trust. Please see General and Additional Fees and Charges on page 7 for further information.

^ If the PPR is held in a trust and a beneficiary (or beneficiaries) is given a life interest or right of residence, and that beneficiary continues to utilise the PPR, then we will charge a discounted fee of 0.55% on the gross value of the PPR.

* For testamentary trusts where we are the executor of the estate, we will not charge an establishment fee.

Personal Injury (including minors)

For financial management, trustee, and administration services for personal injury clients (including dependants and minors' trusts), please contact us on 1800 87 87 83 or email australianunitytrustees@australianunity.com.au for a personalised quote.

Community & Charitable Trusts

Charitable Trusts & Australian Unity Trustees Foundation

We will charge a fee based on the gross assets of the trust. These fees are applicable to charitable trusts (including scholarships), sub-accounts established under the Australian Unity Trustees Foundation (which is a Public Ancillary Fund established for charitable purposes), and Public Ancillary Funds.

The services we will provide for this fee include general administration and compliance, grant administration, investment management (including an annual investment review). For the Australian Unity Trustees Foundation, the fee will also cover auditing and accounting expenses.

For additional services (such as granting advice), please contact us for a personalised quote

Gross asset value on a sliding scale	Annual fee [^]
Unlimited	1.056%
Establishment fee of up to 1.1% (a minimum establishment fee of \$4,400 applies)	

* For testamentary trusts where we are the executor of the estate or for sub-funds in the Australian Unity Trustees Foundation, we will not charge an establishment fee.

Private Ancillary Funds (PAFs)

We will charge a fee based on the gross assets of the trust. The fee includes administration of the PAF, grant making, and investment services. We will charge these fees if we are sole trustee or co-trustee. We will also charge for any disbursements, which may include (but are not limited to) expenses for external advice (if required), managed fund fees, and audit fees

Gross asset value on a sliding scale	Annual fee
Unlimited	1.1%
Establishment fee of up to 1.1% (a minimum establishment fee of \$6,600 applies)	

Community and Native Title Trusts

We will charge a fee based on the gross assets of the native title or community trust.

Gross asset value on a sliding scale	Annual fee [^]
Up to \$1 million	1.65%
Next \$10 million up to \$50 million	+1.1%
\$50 million and above	+0.77%
Establishment fee of up to 1.1% (a minimum establishment fee of \$6,600 applies)	

In addition to the fees above, we may incur (and charge) disbursements and other expenses while administering the trust. Please see General and Additional Fees and Charges on page 7 for further information.

Financial Administration

These fees relate to appointments under financial management or administration orders (excluding personal injury matters). We will charge a fee based on the gross value of the assets subject to administration or financial management.

A minimum annual fee of \$6,600 applies.

Gross asset value on a sliding scale	Annual fee [^]
Up to \$1 million	1.65%
Next \$2 million	+ 0.825%
\$3 million and above	+ 0.55%
Establishment fee	Up to 1.1%

In addition to the fees above, we may incur (and charge) disbursements and other expenses. Please see General and Additional Fees and Charges on page 7 for further information.

Where funds are invested in one or more of our Common Funds, we will charge a Common Fund fee (see page 7 for further information).

* We do not charge annual fees on the principal place of residence (PPR) or on a refundable accommodation deposit (RAD), and as such any PPR or RAD will be excluded when calculating the gross asset value for ongoing annual fees.

Financial Attorney Services

These fees relate to appointments under an enduring power of attorney (financial). We will charge a fee based on the gross value of the assets.

A minimum annual fee of \$6,600 applies

Gross asset value on a sliding scale	Annual fee [^]
Up to \$1 million	1.65%
Next \$2 million	+ 0.825%
\$3 million and above	+ 0.55%
Establishment fee	Up to 1.1% (a minimum establishment fee of \$3,300 applies)

In addition to the fees above, we may incur (and charge) disbursements and other expenses. Please see General and Additional Fees and Charges on page 7 for further information.

Where funds are invested in one or more of our Common Funds, we will charge a Common Fund fee (see page 6 for further information).

^{*}Where the client is living at their principal place of residence (PPR) we will apply a discounted rate of 0.55% to the property for ongoing annual fees.

^{*}We do not charge annual fees on a refundable accommodation deposit (RAD), and as such any RAD will be excluded when calculating the gross asset value for ongoing annual fees.

Estate Planning

Please contact us on 1800 87 87 83 or email australianunitytrustees@australianunity.com.au and we will put you in touch with one of our trusted estate planning partners.

General and Additional Fees & Charges

Advance of funds

Where we are required to advance funds (for example, where there is no income available or there are illiquid assets in the client's estate, trust, or funds under administration or financial management (Account)), we may charge up to 1.1% per annum on any unpaid amounts until the advance is repaid. When the Account has income or liquid funds available to repay the advance, we will debit the amount of the advance plus any interest directly from the client's Account.

Common Funds

Where funds are held in one or more of our Common Funds, we will charge an annual fee of up to 1.1%. Further information and the Rules for our Common Funds are available here australianunity.com.au/protect-your-assets.

Additional service fees

We may be required to provide additional professional services. These services may include, but are not limited to:

- financial planning and advice;
- carrying on a business;
- directorship and trusteeship, including private companies, businesses, inter vivos trusts, or SMSFs;
- accounting and taxation services;
- legal services—including probate, dispute resolution and litigation;
- the provision of information to external parties, such as auditors, lawyers and regulators;
- administration of overseas or unclaimed assets;

- identification of missing, unnamed, and/or overseas beneficiaries;
- additional asset collection after estate administration has been completed;
- time spent responding to excessive and unreasonable requests from beneficiaries/clients; or
- arranging a funeral on behalf of a deceased person.

If we are required to provide or obtain additional professional services (including from a related party), or incur other disbursements or expenses, we will charge the client's Account fees and or disbursements for those services. These fees are in addition to other fees set out in this schedule.

We will charge for these services on a case-by-case basis and may charge the below fees. Where these fees are charged, we will keep a record of the time we spend providing these services and will update you periodically.

Additional Service	Fees
Estate administration / trust administration / client management services	\$330 per hour
Probate	As per the legislated fees in each State or Territory
Financial planning, including investment advice and administration	As negotiated with the selected external provider (including a related party) OR Where the service is undertaken by us - \$330 per hour
In-house legal	Senior Legal Counsel \$550 per hour Legal Counsel \$450 per hour
In-house tax and accounting	Standard individual tax return \$320 Non-standard individual tax return \$640 Deceased estate (standard) tax return \$610 Other services \$320 per hour
External tax and accounting	As negotiated with the selected external provider
Substitute director	\$660 per hour

If you would like further information about our fees or any of the services contained in this fee schedule, please call your Client Relationship Manager, or contact us on:

1800 87 87 83
australianunity.com.au/trustees
australianunitytrustees@australianunity.com.au

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