

Trustee Company Services

Schedule of Fees for Trustee Company Services *current as at 1 September 2016

Fees published in accordance with s601 TAA of the Corporations Act. All fees quoted are exclusive of GST

Executor, Administrator, Attorney, Manager, Guardian or Trustee

The requirements of every trust and estate are different. Accordingly, during initial consultations, we agree with you the fees and charges payable and the frequency of charging on a case-by-case basis depending on the complexity of the matter. This will usually be in the form of an engagement letter. You can request particulars of our fees before we provide services to you.

Our trustee company services are generally provided to clients to whom we provide a wide range of family office services including investment advice, custody and portfolio administration, estate planning, taxation, accountancy and superannuation services. Accordingly, we know our clients well and can tailor our charges to the particular circumstances.

Fees generally charged (subject to prior agreement) may include:

- An establishment fee and an ongoing annual management fee. The management fee may be a fixed annual fee or where appropriate, we may charge a fee calculated on the gross capital value of the trust (up to a maximum of 5.5%) or an annual fee calculated on the gross annual income of the trust (up to a maximum of 6.6%per annum).
- Hourly rates of the appropriately experienced and qualified staff engaged in the provision of services.

In some case a fixed annual fee may be charged together with hourly rates for additional work required.

Estate planning is charged at hourly rates depending on the complexity of the matter and the skills, qualifications and experience of the staff providing the services.

Hourly Rates

Our current maximum hourly rate scale is (exclusive of GST):

Level	Hourly Rate
Partner/Director	\$550-\$1,000
Senior Manager/Associate Director	\$400-\$500
Manager	\$350-\$400
Senior Accountant	\$200-\$350
Accountant/Bookkeeper	\$100-\$200

All hourly rates are advised upon engagement and reviewed periodically. Revised rates will be communicated to you.

Where services are complex or additional resources are required to support the administration of a trust or in relation to any trust dispute, we reserve the right to engage additional qualified staff to support such services and to charge hourly rates. Additional services may include managing litigation and dealing with trust assets or businesses. This may include the costs of in house legal counsel calculated on a time employed basis.

Where we act as trustee of a charitable trust our fees and additional charges are negotiated on a case by case basis with a person with authority to deal with Mutual Trust in relation to services for the charitable trust and in accordance with the relevant provisions of the Corporations Act and other laws applicable to charitable trusts. This may include charging for preparation and lodgment of returns. Management fees are charged based on the level and complexity of services and resources required to manage the trust.

(For information on the Mutual Trust Foundation, including Fees and Costs, please contact us.)

Where services do not commence immediately (for example as executor, testamentary trustee or enduring power of attorney) the fees current at the time services commence will apply.

Other Services and Expense Recoveries for Traditional Trustee Company Services

Mutual Trust Pty Ltd is entitled to charge and be reimbursed for all expenses properly incurred (including third party expenses and other fees payable to and by Mutual Trust) in relation to providing trustee company services. Examples of such expenditure are:

- Legal fees for preparation of Trust Deeds, Wills and Powers of Attorney.
- Legal fees for advice and representation where required.
- Fees for the application for and swearing of Probate.
- Wealth management service fees for financial advice, investment management, custody, settlement and administration services, which may be provided by Mutual Trust or by an external provider as appropriate.
- Tax agent, audit and accounting fees, which may be provided by Mutual Trust or an external provider as appropriate.

Our charges for tax agent and accounting services are based on hourly rates depending on the complexity and the skills of appropriately qualified professional staff required, as applicable at the time the services are provided.

In some cases, a portion of the estate or trust's assets may be invested in managed funds operated by a member of the Mutual Trust Group. If so, the relevant company may receive management fees that are charged to invest in the product. The amount of such fees may vary depending on the particular product involved and is usually calculated based on the value of the investment in the product. Please refer to the PDS of the relevant managed fund for further information.

Where assets are invested with other fund or investment managers who are not members of the Mutual Trust Group, those managers will charge fees for investing in those assets and those fees will be an expense charged to the trust or fund by Mutual Trust.

** fees and charges noted in this schedule are current as the date of this document and are subject to change.*

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