

The Public Trustee Facts on fees



The Public Trustee of Queensland provides Trustee services to the Queensland Community Foundation (QCF). Under the terms of the Trust Deed dated 21 December 2016, the Public Trustee is entitled to receive fees pursuant to the *Public Trustee Act 1978 (QLD)*.

Trustee services include general administration, investment management, tax management, record management, audit and governance compliance, distribution of income, legal advice and fulfilment of duties pertaining to the role of Trustee.

An independent benchmarking analysis conducted on comparable State Trustee's and private Trustees indicates that the Trust fees charged by the

Public Trustee of Queensland are competitive in comparison to other trustee organisations.

It is typical of Trustees to charge fees based on a commission model, being an investment management fee (IMF) charged on funds under management and a trustee fee applied to income or funds under management.

Breakdown of Fees charged for Charitable Trusts managed by the Public Trustee of Queensland

Establishment fee \$0

Other fees \$0

Trustee / Income fee¹ The Public Trustee charges a Trustee Fee of 6% (EX GST) of the income received by the Trust, for acting as Trustee of a DGR (Deductible Gift Recipient)

Investment Management fee^{2,3} The Public Trustee charges a fee for acting as Trustee for the Public Trustee Growth Trust (Growth Trust) at a rate not exceeding 1.61% (INC GST) or 1.52% net fee of the market value of the funds per annum (before rebate) **see table below**

Investment product expense⁴ 0.20% to 0.30% p/a

Common fund fee \$0

¹Section 27 of the Public Trustee Fees and Charges Notice (No.1) 2019

²Section 39 of the Public Trustee Fees and Charges Notice (No.1) 2019

³QIC Investment Management Fees are paid by the Public Trustee from the Investment Management Fee.

⁴QIC Fund Expenses are deducted from the assets of the applicable underlying QIC Fund and vary over time.

The rebates, payable by the Public Trustee of Queensland to the QCF are as follows:

Investors Balance	Increment	Fee Rate	Rebate Rate	Net Fees (including Rebate) Range	Net Fees (including Rebate) Range %
First \$100,000	0 to \$100,000	1.52%	0.00%	\$0.00 to \$1,520.00	0.00% to 1.52%
Next \$150,000	\$100,001 to \$250,000	1.52%	0.15%	\$1,520.01 to \$3,575.00	1.52% to 1.43%
Next \$250,000	\$250,001 to \$500,000	1.52%	0.40%	\$3,575.01 to \$6,375.00	1.43% to 1.28%
Next \$500,000	\$500,001 to \$1,000,000	1.52%	0.45%	\$6,375.01 to \$11,725.00	1.28% to 1.17%
Next \$9,000,000	\$1,000,001 to \$10,000,000	1.52%	0.85%	\$11,725.01 to \$72,025.00	1.17% to 0.72%
Next \$15,000,000	\$10,000,001 to \$25,000,000	1.52%	1.00%	\$72,025.01 to \$150,025.00	0.72% to 0.60%
All Balances Above \$25m	\$25,000,001 +	1.52%	1.05%	\$150,025.00 +	0.60% – reducing