



Portfolio Management Service Profile

1 December 2022

Portfolio Management Service

Service description	The Portfolio Management Service provides investment recording and tax reporting services		
Product type	The Portfolio Management Service is not a financial product, it's an investment recording and tax reporting service		
Service provider	Australian Executor Trustees Limited		
ABN	84 007 869 794		
Issue document	Portfolio Management Service investor brochure		
Deposit options	<ul style="list-style-type: none"> • Cash • In-specie 		
Minimum investment	None		
Value	The value of your portfolio is equal to the current value of the investments, including investment earnings, less payments to you and amounts deducted to cover charges		
Benefits	<ul style="list-style-type: none"> • True investment flexibility • Choice of own name investing (except for assets on our Wholesale Access Fund, cash and term deposits which are held in our company name) or custodial investing where we can hold all assets in custody for you • Access to wholesale managed funds • Comprehensive investment and tax reporting 		
Restrictions	<ul style="list-style-type: none"> • You are required to use our cash account for collection of fund income and payment of fund expenses • You must appoint a financial adviser 		
Administration fee		Select investment menu	Unrestricted investment menu
	Account balance	Fee (% pa)	
	First \$100,000	0.35%	0.45%
	Next \$150,000	0.30%	0.40%
	Next \$250,000	0.25%	0.35%
	Next \$500,000	0.25%	0.30%
	Next \$1,000,000	0.10%	0.15%
	Greater than \$2 million	Nil	Nil
	The minimum fee is \$50 per month.		
	The maximum fee is \$4,925 pa.		
Fee aggregation	You can link up to four PMS accounts (conditions apply) for the purpose of calculating and possibly reducing your administration fee		
Asset transfer fee	\$220 if you transfer existing assets to your portfolio on establishment or transfer assets out on closure		
Private asset fee	\$250 per private asset pa for administering your private asset		
Interest retained on Cash Account	<p>Interest is also retained on your Cash Account, estimated between 0.50% and 0.60% pa on the balance of the Cash Account.</p> <p>We retain a part of the interest that is earned on the Cash Account. The interest retained is the difference between the net rate of interest we credit to your Cash Account and the total interest earned in relation to pooled assets of the Cash Account. Note, the target net interest rate to be credited to your Cash Account is the official cash rate set by the Reserve Bank of Australia.</p>		
Contribution charges	Nil		
Exit charges	Nil		
Switching charges	Nil		
Brokerage fees	A brokerage fee of \$29.50 will apply when your adviser buys or sells ASX equities online using AET My Portfolio		
Increases and alterations in fees and charges	We are required to provide 30 days' notice before any increase to fees or charges		
Financial adviser payments and remuneration	<p>Negotiated between you and your financial adviser, the adviser service fee agreed will be:</p> <ul style="list-style-type: none"> • Ongoing (\$ or % per annum, charged monthly) • Once-off (\$) 		
Cooling-off period	14 days. The amount repaid will be adjusted for any change in the investment value and any tax paid or payable		
Reporting frequency	Quarterly reports include:	Year-end tax reports include:	
	<ul style="list-style-type: none"> • portfolio valuation report • unrealised capital/gain loss report • income and expense summary • Cash Account statement 	<ul style="list-style-type: none"> • tax income and expense summary • CGT sales report • sale of traditional securities (if applicable) 	

All fees shown are inclusive of GST and net of reduced input tax credits (where applicable).

What is the Portfolio Management Service?

Managing an investment portfolio today is a full-time job, and the ever-increasing complexities of the taxation system make accurate record keeping essential. Our Portfolio Management Service (PMS) provides you and your adviser with a record-keeping facility that takes the headache out of managing your investments. It also gives you greater investment choice while conveniently keeping all your investments in one place, making it easy for you and your adviser to keep track of your portfolio. This makes PMS ideal for SMSF trustees, private unit trusts, family trusts and individuals.

About Australian Executor Trustees

At Australian Executor Trustees (AET), we are one of Australia's largest and most experienced non-government providers of professional trustee services, with more than \$7.5 billion in funds under management and administration (as at 31 December 2021).

Established in 1880, we have been helping Australians for over 140 years to build, manage, protect and transfer their wealth so they have peace of mind about their financial future.

Today, we offer specialist estate and trustee services through our two core businesses – Private Client Services and Superannuation Solutions.

Our comprehensive range of services includes:

- Wills and estate planning
- executor services
- trustee services
- philanthropic services
- self-managed superannuation solutions.

AET is part of the EQT Holdings group.

Why choose the Portfolio Management Service?

1. Choice of investment menu

Select investment menu	Unrestricted investment menu
Ownership: Custodial only	Ownership: Custodial or own name

Investments available:

- IOOF MultiMix Trusts.
- ASX listed securities including direct shares, exchange traded funds and hybrid securities.

Investments available:

- Wholesale managed funds.
- Retail managed funds upon application (including IOOF MultiMix Trusts).
- ASX listed securities including direct shares, exchange traded funds and hybrid securities.
- Term deposits.
- Unlisted investments.
- Private assets including property.

2. Investment ownership

a) Custodial ownership

Under a custodial ownership arrangement, we have custody of your investments but you retain the beneficial ownership. All investments are legally held by us in the name of Australian Executor Trustees in trust for you, not in your name. We will manage all the share registry paperwork on your behalf and you will generally not receive any direct communications from the underlying investment managers.

b) Own name ownership

As the legal and beneficial owner of the investments, all assets (except wholesale funds and those that are held by the margin lender) are held in your name directly. Assets can be added to, or removed from, a portfolio without the need for a formal change of ownership (except for wholesale funds which are held under a custodial arrangement).

3. Comprehensive tax reporting

Our tax reporting covers the period in which you held the investment, not the date from which we started to provide portfolio administration. If you are able to supply share and investment information to us upon establishment of your portfolio, we will record the cost base and tax parcels relevant to your investments.

4. Efficient portfolio administration

We provide comprehensive administration services, including:

- recording and reporting on all portfolio investments
- processing all investment transactions
- maintaining the cash account, investment registers and capital gains tax records
- daily updates of portfolio values
- collecting and recording all types of income distributions and dividends
- regular payments
- capital gains tax calculations
- receiving mail and correspondence related to your portfolio
- notifying your adviser when action is required in relation to corporate actions, new issues, takeovers
- safe custody of scrip, share holding statements and other certificates
- year-end tax reports.

5. Comprehensive online access

Our website, AET My Portfolio, has extensive functionality and is easy to use.

You can access a full suite of reports including:

- operating cash statement
- portfolio valuation reports
- realised and unrealised capital gains tax reporting
- investment strategy portfolio valuation report
- income and expense summary
- summary of investments bought and sold
- unrealised gains/(loss) report
- backdated financial transaction report
- performance reports (Adviser access only)
 - summary
 - detailed
 - support schedule
 - includes gross returns.

When we hold your assets in custody, through AET My Portfolio, your adviser can buy and sell ASX equities online using our preferred broker.

Your adviser may also be able to buy and sell managed funds, buy term deposits and place instructions for maturing term deposits through AET My Portfolio.

Who should apply for the Portfolio Management Service?

The PMS is suitable if you are seeking a comprehensive tax and investment reporting service. It is particularly suitable if you have a diverse range of investments, including collectables and real property, because it can provide consolidated reporting on a range of assets.

How to apply for the Portfolio Management Service

Firstly, you need to read and consider the Portfolio Management Service investor brochure, then complete the relevant application forms and return these to us.

Please note that the PMS is only available through a licensed financial adviser.

Contact us

If you need assistance, or have any questions, please speak to your financial adviser or contact us:

Freecall 1800 254 180

Email aetclientfirst@aetlimited.com.au

Web www.aetlimited.com.au