

## ROLES IN A UNIT TRUST

Outlined below are the roles in a Unit Trust

### TRUSTEE(S)

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- The person/entity responsible for administering the trust in accordance with the terms of the trust deed.
- Have broad investment powers and the discretion to make decisions and exercise powers in relation to the trust assets.
- Required to comply with the terms of the trust deed, Trustee Act and trust law.
- May be one or more individuals or a company.  
Corporate trustee structure recommended minimising the risk of personal liability and avoiding unnecessary administration.

### UNIT HOLDERS

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- Can be individuals or other entities.
- Sole unit holder cannot be the sole trustee.
- Have the power to appoint and dismiss the trustee by vote.
- Are entitled to distributions in proportion to the units held and per the rights attached to their units.
- If a trust is to hold units in a unit trust, the trustee will be listed as the unit holder as trustee for the trust.