

15 July 2009

## **Managing Director to Retire**

The Managing Director of Equity Trustees Limited, Peter Williams, has advised the Board of his intention to retire towards the end of the year. His retirement comes after nearly seven (7) years as Managing Director of Equity Trustees and over forty (40) years in the financial services sector.

EQT's Chairman, Mr Tony Killen, congratulated and thanked Mr Williams on an outstanding term at the helm of the company, whose market capitalisation has grown four fold under his leadership, current market difficulties notwithstanding.

"Mr Williams has driven a complete repositioning of the company over the past 7 years" said Mr Killen, "characterised by strong growth, both organically as well as by acquisition, and substantial investment in people and business processes."

"We now have an established presence in Melbourne, Sydney and Brisbane, competitive positions in trustee services, superannuation, funds management, fund services and a significantly improved service offering for our clients and beneficiaries."

"At the same time he has developed an excellent team around him which will serve the company well going forward."

"The company is positioned very well to provide an exciting and busy opportunity for Peter's successor" said Mr Killen.

Mr Killen indicated the Board has engaged Egon Zehnder to undertake a search for his successor, canvassing both external and internal candidates. Mr Williams will continue in his present role until the new Managing Director is appointed, anticipated by year's end.

Equity Trustees will release its 2008/09 financial result on Thursday, 27 August 2009.

For further information, please contact:

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