

14 August 2012

Anne O'Donnell appointed chair of EQT's superannuation business

Listed financial services company Equity Trustees Limited (EQT) has appointed Anne O'Donnell as non-executive chairman of its superannuation business, Equity Trustees Superannuation Limited (ETSL), which includes Equity Super, Freedom of Choice Superannuation Masterfund, and Apex Super (previously OAMPS Super Fund).

Ms O'Donnell takes over as chairman from Rob Dillon who has retired.

Ms O'Donnell has over 32 years experience in the finance sector, including managing director of Australian Ethical Investment. She has also been a director of the Financial Services Council, The Centre for Australian Ethical Research Pty Ltd, and the ANZ Staff Superannuation Fund. Her current directorships include Community CPA Australia Ltd and Grain Growers Ltd.

She is an external member of the UBS Global Asset Management (Australia) Ltd Compliance Committee and a member of IP Australia Audit and Evaluation Committee. Ms O'Donnell has been a non-executive director of ETSL since 2010 and is also a member of Equity Trustees' audit and compliance committee.

Mr Dillon, who is retiring as both chairman and as a director of ETSL, is a specialist superannuation fund adviser who set up Wealthpac Master Fund in 1988. Wealthpac was acquired by Equity Trustees in 2003 and Mr Dillon became managing director of the combined business before retiring from this role in 2006. He has remained on the board, and acted as chairman, for the last six years.

In addition, Adrian Young, managing director of ETSL, has also retired. Mr Young joined Wealthpac as company secretary and chief financial officer in 2002 and became managing director in 2006 when Mr Dillon retired. During his tenure as managing director, ETSL made several acquisitions, including that of OAMPS Super Fund in 2010, and has grown funds under management to just under \$1 billion.

Robin Burns, managing director of Equity Trustees, said that these changes were part of the catalyst for a review by the business of its structure and strategy.

"I announced a few months ago our intention to restructure our business so that ETSL becomes part of a broader 'private wealth services' business, along with our private client trustee, wealth management and aged care advisory activities, and the appointment of Anne as chair of ETSL is an important step in this restructure.

"A few years ago Equity Trustees operated as four different business units; now we have consolidated down to two, focusing on corporate and private clients.

"We believe that this structure will better allow us to provide a broad range of services to clients, and enable us to take advantage of the opportunities presented by our position as a long-standing, respected trust company.

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“These attributes are increasingly important in the current financial and regulatory environment and we continue to seek opportunities to deliver the kind of services that Australians increasingly demand.

“Geoff Rimmer, who joined us in July as head of private wealth services, will be responsible for growing our superannuation services in both the corporate and SMSF markets within the broader wealth services mandate.

“Rob and Adrian have both made a significant contribution to the growth of our superannuation business since 2003, and we wish them all the best in their retirement plans,” Mr Burns said.

About Equity Trustees: *Equity Trustees is a publicly listed company that provides a range of financial services to corporate and private clients. Its businesses include funds management, responsible entity appointments, private client wealth management and corporate and personal superannuation. The company has over \$4 billion in its funds management, private client and superannuation businesses and has more than \$19 billion under responsible entity administration. Equity Trustees employs over 180 people in its Melbourne, Sydney and Brisbane offices.*

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