

22 August 2012

EQT appointed as responsible entity for 13 more funds

Equity Trustees Limited (EQT) has been appointed Responsible Entity (RE) for thirteen funds managed by Ventura Investment Management Ltd and All Star Funds.

All Star, together with Ventura, is the funds management arm of Centrepoint Alliance Ltd, a diversified financial services organisation listed on the ASX. The Ventura funds are multi-manager, multi-asset investments, while the All Star funds represent high alpha, single manager funds in a core and satellite approach.

Harvey Kalman, head of EQT corporate fiduciary & financial services, said that with the ever-more complicated regulatory environment, he is seeing a significant trend in fund managers reverting to independent REs.

“It is becoming too difficult for fund managers that are not owned or supported by large financial institutions to remain on top of the duties required of REs.

“Specialist and niche fund managers are quite rightly focused on asset management and distribution and are finding regulatory matters an ever-growing distraction.

“There is also increasing recognition that having an external RE brings a number of other benefits, such as controlling costs and removing potential conflicts of interest,” he said.

Kate Mulligan, managing director of Ventura and All Star Funds, agreed that the regulatory environment is bringing additional pressure on the operations of fund managers.

“After a lengthy review, we decided to outsource our RE functions which we previously managed internally, and appoint EQT as independent RE.

“We decided that this approach made our funds even more attractive because of the increased investor protection inherent in an external RE capability,” she said.

Mr Kalman added that EQT has been appointed responsible entity for five funds by another manager in the last two months, and he is in advanced discussions with a number of other fund managers who are interested in EQT’s RE services.

“Our goal is to be the partner of choice for fund managers seeking external RE services,” he said.

The Ventura funds that now use EQT as responsible entity are:

- All Star KFM Income Fund
- All Star Maple-Brown Abbott Listed Property Fund
- All Star IAM Australian Share Fund
- IAM Small Companies Fund
- Ventura Conservative Fund
- Ventura Diversified 50 Fund
- Ventura Growth 70 Fund
- Ventura Growth 90 Fund
- Ventura High Growth 100 Fund

EQT Media Release

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- Ventura Australian Shares Fund
- Ventura Australian Opportunities Fund
- Ventura International Shares Fund
- Ventura Global Opportunities Fund

About Ventura:

Ventura Investment Management Ltd is a specialist funds management company developed to offer professionally managed investment portfolios for investors. Ventura has in excess of \$650 million funds under management.

About All Star Funds:

The All Star Funds provide retail investors with exclusive access to a select group of investment managers. Each All Star Fund has a single specialist manager appointed to manage its assets.

These managers would not otherwise be available to Australian retail investors on that basis, as they are typically available only to institutional and other similar investors.

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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