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EQT appoints Mercer as asset consultant

Listed financial services company Equity Trustees Limited (EQT) has appointed Mercer as asset consultant for both its retail and institutional businesses.

EQT made the decision to partner with an external asset consultant to help ensure it maintains consistency in its asset management and risk management activities across its retail and institutional business units, and to assist in meeting its legislative and regulatory obligations.

Robin Burns, managing director of EQT, said that Mercer was selected following an intensive review process.

"Mercer met our strict criteria for delivering asset consultant services, including providing quality research and product recommendations, reporting and monitoring in line with our prudential obligations, and having the breadth and depth of resources, including people and technology on a global scale, to meet the needs of both our institutional and retail businesses.

"The board took the view that Mercer is best placed to assist EQT in achieving industry best practice and further enhancing the services we provide to all our clients.

"In particular, Mercer will work closely with George Boubouras in our newly created CIO role to help deliver consistent returns across all mandates," Mr Burns said.

For EQT's institutional business, Mercer will provide assistance and guidance to EQT's board investment committee including strategic asset allocation advice, reporting and monitoring, and portfolio construction recommendations.

The EQT retail business partnership objectives include: investment research and approved product list construction; model portfolio construction; and adviser support.

Mr Burns said that Mercer demonstrated an in-depth understanding of EQT's strategy, needs and fiduciary obligations, and therefore the need to provide consistency and rigour across all EQT business units.

"As a trustee company with a 125 year heritage, we take our trust and fiduciary responsibilities very seriously and Mercer showed that it could satisfy our stringent requirements in these areas," 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.

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