

10 July 2013

Growing interest in independent responsible entity and trustee services

Equity Trustees Limited (EQT) is finding that an increasing number of financial services institutions are seeking to show investors they have greater levels of independent protection, says Harvey Kalman, head of EQT corporate fiduciary and financial services.

"Following the global financial crisis, it is obvious that investor concerns still linger, so this is a very positive move in asset protection," he said.

"Even the biggest institutions are looking to show they now have independent measures in place as an integral part of their new product development processes.

"The risk management benefits of having an independent trustee or fiduciary service provider are increasingly attractive and we have seen a growing level of interest over the last two years in our services.

"We have recently been talking to a number of institutions about fiduciary services, including the Australian-based banks and superannuation funds. Many of these are currently looking at ways to improve risk management capabilities for new products, through independent fiduciary services such as those offered by EQT.

"Other organisations realise that it makes sense, both for cost-effectiveness and management reasons, to outsource their responsible entity obligations. As a result, we have received a significant number of trustee and responsible entity appointments in the last 12 months than in any other financial year," Mr Kalman said.

"For instance, we have recently been appointed by the wealth business of one of Australia's leading banks to act as trustee for a new product, and we continue to be in discussions with a number of other organisations, both Australian-based and overseas," Mr Kalman said.

Recent EQT appointments include:

- Appointed responsible entity/trustee by Apostle Asset Management for five of its managed funds - Apostle Loomis Sayles Senior Loan Fund; Apostle Loomis Sayles Credit Opportunities Fund; Apostle Aurora Hedged Equity Offshore Fund; Apostle Global Small Mid-Cap Fund; and Apostle Dundas Global Equity Fund (formerly EQT International Equity Fund)
- Appointed responsible entity for thirteen funds managed by Ventura Investment Management and All Star Funds
- Appointed responsible entity for Paradise Investment Management's first retail fund, the Paradise Global Small Mid Cap Fund
- Appointed responsible entity by London-based investment manager Stratton Street Capital LLP for its first fund in Australia, the Stratton Street New Capital Wealthy Nations Bond Fund, for wholesale and institutional investors.
- Appointed responsible entity for Eaton Vance's Hexavest with their first Australian based Fund
- Appointed responsible entity for Somerset Capital Emerging Markets Fund
- Additional funds for existing managers.



EQT RELEASE

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.

-oOo-

For more information please contact:

Harvey Kalman

Equity Trustees

Phone: 03 8623 5301

Email: hkalman@eqt.com.au

Equity Trustees Limited

AFSL No 240975 ABN 46 004 031 298

Level 2, 575 Bourke Street Melbourne Victoria 3000 Telephone (03) 8623 5000 Facsimile (03) 8623 5200

Email equity@eqt.com.au Website www.eqt.com.au