

Release

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Equity Trustees looks to expand superannuation business

Equity Trustees Limited (ASX: EQT) and Australian Unity Investments (AUI) today announced that they are negotiating the transfer of the Freedom of Choice Superannuation Masterfund (the Fund) and Freedom of Choice Portfolio Service (IDPS).

All arrangements are subject to further due diligence and Trustee and regulatory approval.

The Fund and IDPS would add approximately \$150m in funds under management to Equity Trustees' corporate superannuation business (Equity Trustees Superannuation Limited), which already manages in excess of \$400m.

There are approximately 5,500 members across both the Fund and IDPS.

Equity Trustees' Managing Director, Peter Williams, described the proposed acquisition as an important step forward in the company's strategy to grow its superannuation business.

"We have a strong base including our Wealthpac Master Trust and the Templetons Master Plan. Freedom of Choice provides us with a very well established framework that would complement our existing business.

"Our structure is such that it lends itself to the addition of funds while enabling us to maintain levels of service to members," Mr Williams said.

Mr David Bryant, head of AUI, said "We believe that after two years of solid growth we should be moving into a new phase of development.

"This requires further capital expenditure, particularly in technology, in order to satisfy the increasingly complex needs of superannuation fund members and investors.

"Equity Trustees is very well positioned to maintain and expand the services for members and investors because they are actively investing in the growth of their superannuation and platform business," Mr Bryant said.

About Equity Trustees Limited

Equity Trustees is a publicly listed company that provides a range of financial services to corporate and private clients. Its businesses include funds management, private client wealth management, responsible entity appointments and corporate & DIY superannuation.

The company manages in excess of \$3 billion across its funds management, private client and superannuation businesses and has in excess of \$12 billion under responsible entity administration.

Equity Trustees employs over 130 people across its Melbourne, Sydney and Brisbane offices.

About Australian Unity Investments

Australian Unity Investments is the funds management arm of financial services, health and retirement living services provider Australian Unity. It currently has over \$4.5 billion in funds under management.

Its approach to product development is to use its established in-house expertise in property and mortgages while also forming joint ventures and strategic alliances with other organisations with specialist expertise.

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