

1 February 2011

EQT anticipates fiduciary services and RE opportunities

Equity Trustees Ltd (EQT) is strengthening and renaming its funds distribution and corporate trustee services business, implementing a strategy to capitalise on its long-standing reputation and expertise in fiduciary services.

Announcing the moves, Mr Robin Burns, managing director of EQT, said that the initiative will include the renaming of EQT's fund distribution and corporate trustee services to EQT Corporate Fiduciary and Financial Services to reflect the new focus.

"Spearheading this strategy is Mr Harvey Kalman, who will become Head of Corporate Fiduciary and Financial Services.

"Our corporate fiduciary and financial services business will include all the elements for which Mr Kalman was previously responsible, and additional appointments and expansion will be announced in this area shortly," Mr Burns said.

Mr Burns added that a major part of the company's business development strategy is to strengthen areas where it can provide additional services to other financial services organisations, or where it expects demand for such services to increase.

Mr Kalman said that a major part of his current responsibilities is providing external responsible entity (RE) services to fund managers and that EQT will now place even greater focus on this service.

"We anticipate that the strengthening of regulations concerning REs, which is already being discussed, will lead to increased demand from fund managers for external RE services.

"Already ASIC has indicated it is looking for REs to have a stronger financial base, and such changes, along with other anticipated measures that will increase the independence of in-house REs, will place new demands on the resources of fund managers that have internal REs.

"For example, we anticipate some fund managers will no longer be able, or no longer want, to be their own responsible entity as a result of changes to the RE licensing requirements.

"Tougher RE licensing will provide better investor protection but will also lead to increased demand for external responsible entity services from trusted suppliers that will enhance the image of the products offered by a fund manager.

"Having a reputation for fiduciary responsibility and being seen as an organisation of trust will be a major asset for EQT, and we are well placed to expand our corporate trust services to other financial institutions and fund managers.

"We already act as external RE for over 40 fund managers and see this as a growing market for EQT because of our recognised specialisation and expertise in the area," Mr Kalman said.



EQT RELEASE

Disclaimer: This Media Release has been prepared by Equity Trustees Limited (ABN 46 004 031 298 AFSL 240975) to provide you with general information only. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. Before making an investment decision, you need to consider (with or without the assistance of an adviser) whether this information is appropriate to your needs, objectives and circumstances. Applications for an investment in Equity Trustees Limited products or where Equity Trustees Limited acts as Responsible Entity will only be accepted on receipt of an application form accompanying a current Product Disclosure Statement (PDS) which can be obtained from Equity Trustees by calling 1300 555 511 or by visiting www.eqt.com.au. Past performance is not indicative of future performance.

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