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EQT makes appointments in Responsible Entity area

In line with its recently announced strategy of increasing its focus on providing independent responsible entity (RE) and other fiduciary services, Equity Trustees Ltd (EQT) has announced new appointments in its corporate fiduciary and financial services group.

Mr Russell Beasley, formerly a Senior Manager at EQT, has been appointed to the newly-created position of National Manager, EQT Corporate Fiduciary Services. In this role, he will be responsible for maintaining and developing EQT's RE services.

Further strengthening the group's RE capabilities, **Ms Kylie Holbrook** has joined the business from Perpetual as Senior Manager, EQT Corporate Fiduciary Services, reporting to Mr Beasley. She will be based in Sydney and have responsibility for servicing and expanding EQT's RE business's growing base, giving a broader geographic capability.

Ms Holbrook was with Perpetual for over eleven years in a variety of senior management roles in the fund compliance services area, most recently as a business unit manager in corporate trust.

Prior to joining Perpetual she worked for accounting firms in Sydney and Melbourne in business, taxation and accounting service areas. She has a Bachelor of Business and is a member of the Institute of Chartered Accountants.

Commenting on the new appointments, Mr Harvey Kalman, EQT's head of corporate fiduciary and financial services, said that they are the first step in EQT's new strategy, further strengthening EQT's responsible entity services.

"We see 2011 as a year when further pressure will be placed on fund manager operations, and when regulators will seek to remove unhealthy conflicts of interest. We therefore expect regulators to place extra fiduciary responsibilities on fund managers and investment product promoters, and to reinforce investor protection in collective investments.

"It will mean that smaller fund managers in particular may well find it necessary to use an external service to enhance product acceptance and better manage costs and resources, as well as comply with the expected tougher regulatory environment aimed at improving investor protection.

"EQT is now well-positioned to take advantage of the business opportunities likely arise from these changes," Mr Kalman said.

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, private client wealth management, responsible entity appointments, and corporate and personal superannuation.*

The company manages in excess of \$4 billion across its funds management, private client and superannuation businesses and has in excess of \$14 billion under responsible entity administration.

Equity Trustees employs over 160 people across its Melbourne, Sydney and Brisbane offices.

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