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GemLife partners with Equity Trustees as Responsible Entity and Custodian for landmark IPO – the first through ASIC’s fast-track process

GemLife has partnered with Equity Trustees as the Responsible Entity and Custodian for the GemLife Communities Group Fund (ASX:GLF), which launched via initial public offering (IPO). The demand for the IPO exceeded the initial target of \$750 million. This was also the first fund to successfully list under ASIC’s fast-track IPO process, which aims to improve market efficiency while maintaining strong investor protections.

The GemLife IPO is the largest in Australia so far this year and the second largest in Equity Trustees’ history. It also represents a significant milestone for GemLife, a leading national property developer and operator of over-50s lifestyle resorts.

The GemLife Communities Group Fund is structured as a stapled vehicle, combining exposure to land development and rental income from completed lifestyle communities. The structure is designed to deliver both growth and yield, and reflects rising investor demand for scalable, retirement-focused housing solutions.

Andrew Godfrey, Executive General Manager of Corporate and Superannuation Trustee Services at Equity Trustees, said: “We are proud to be partnering with GemLife for the GemLife Lifestyle Fund. Our role as Responsible Entity and Custodian is to ensure strong governance and compliance, supporting GemLife in delivering a complex, stapled fund structure to market with confidence and speed.”

Ashmit Thakral, CFO at GemLife, said: “GemLife is pleased to be partnering with Equity Trustees, one of Australia’s most experienced specialist trustee companies, as Responsible Entity and Custodian for the GemLife Communities Group Fund. Their proven capability in managing various fund structures and navigating regulatory processes has been invaluable.”

“The combination of Equity Trustees’ expertise and our strong investor proposition has enabled us to bring this significant IPO to market with confidence and efficiency, an important milestone as we continue to grow and deliver value to our investors.”

GemLife is one of Australia’s fastest-growing over-50s lifestyle resort operators, with 10 communities across Queensland, northern New South Wales and Victoria, and more in the pipeline. The retirement living developer has a market capitalisation exceeding \$1.6 billion. Its portfolio encompasses 2,522 sites currently under development, 1,380 sites with development approval and 4,130 greenfield sites.

Andrew Godfrey concluded: “As Responsible Entity and Custodian, our role is to ensure that the fund operates in the best interests of investors, with robust governance, compliance, and risk management at its core. It’s a responsibility we take seriously, and we’re proud to bring our specialist expertise to support the long-term success of the fund.”



MEDIA INQUIRIES

Alicia Kokocinski

General Manager – Marketing & Communications

+61 03 8623 5396 / +61 403 172 024

akokocinski@eqt.com.au

Equity Trustees is the brand name of EQT Holdings Limited (ABN 22 607 797 615) and its subsidiary companies, publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Sydney, Brisbane, Adelaide, and Perth.

Equity Trustees was established in 1888 for the purpose of providing independent and impartial Trustee and Executor services to help families throughout Australia protect their wealth. As Australia's leading specialist trustee company, we offer a diverse range of services to individuals, families and corporate clients including asset management, estate planning, philanthropic services as well as Responsible Entity (RE) and Custodian services for external Fund Managers.