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Equity Trustees gets Operator role with Sydney start-up uXchange

Equity Trustees has been appointed the Operator for uXchange, a Sydney-based fintech that will provide a low-cost alternative to investors to access and integrate unlisted and global assets in their investment portfolios.

Part of WealthO2's suite of adviser tech solutions, the uXchange technology and investor directed portfolio services-like scheme will allow investors, via their adviser, to access, buy, sell, and hold unlisted managed funds on a transactional cost basis.

Equity Trustees' Executive General Manager, Corporate Trustee Services, Harvey Kalman, said: "To be appointed the Operator of a start-up that is offering a new service that will facilitate Australian investors to diversify their investment portfolios is exciting for our business.

"Much has been said and written about how SMSFs are heavily weighted towards cash and Australian blue chips, so a service that can help those trustees who want to diversify to do so is a welcome addition to the industry.

"We have worked closely with WealthO2 since the project was first mooted last year, with our responsibility to ensure this IDPS-like scheme operates within the regulatory framework and provides certainty to the investors using it."

The role of 'Operator' is similar to that of responsible entity (RE), except it is applied to IDPS-like schemes.

"Although this differs to our normal managed investment schemes, which explains why we have been appointed the Operator and not the RE, WealthO2 was attracted to Equity Trustees because of our reputation in the market and in recognition of the benefits we offer as an experienced RE, especially convenience and industry knowledge about all the compliance and regulatory responsibilities involved with this new service.

"Like our fund manager clients, it means WealthO2 in its role as administrator and promoter of uXchange can be confident it is meeting all its regulatory requirements and industry best practice standards," said Mr Kalman.

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 and Responsible Entity (RE) services for fund managers.

EQT Holdings Limited is a publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Bendigo, Sydney, Brisbane and Perth.

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