

23 March 2018

## Equity Trustees appointed RE to leading New Zealand asset managers Milford

Equity Trustees has been appointed the responsible entity (RE) for Milford Australia Limited, the Australian business of New Zealand's leading asset management company Milford Asset Management.

They enter the market with the launch of the Milford Australian Absolute Growth Fund designed for investors with higher risk tolerances; it targets absolute returns with an annualised return objective of 5% above RBA cash rate while seeking to preserve investor capital over rolling three year periods.

Milford was established in 2003 and is an active fund manager with more than [NZ] \$5.5bn FUM.

"We're pleased to be chosen to support Milford to grow its presence in the Australian market," said Harvey Kalman, Executive General Manager, Corporate Trustee Services, Equity Trustees.

After a recent acquisition of 60% of London-based Treasury Fund Solutions, Equity Trustees' CTS business is increasingly aligning its expertise with clients who have a global outlook – whether they are coming into the Australian market, or exporting offerings elsewhere.

"There is also an increasing need for independent services as fund managers grow and seek to operate across international borders," said Mr Kalman.

"As RE, we take responsibility to ensure the fund operates within the right legal framework, giving investors certainty and security about their investment's governance structure.

"Milford concentrate on their investment strategy confident the governance and administration details are in the hands of Australia's leading independent RE provider with nearly 20 years' experience."

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*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.*

*Equity Trustees Limited (Equity Trustees) (ABN 46 004 031 298), AFSL 240975, is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615). EQT Holdings Limited is a publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Bendigo, Sydney, Brisbane, Perth and London.*

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