

4 September 2023

Independent super trustee reports record year with 29% increase in funds under supervision

Equity Trustees consolidated its position as Australia’s foremost provider of independent superannuation trustee services, reporting 29% growth in funds under supervision for more than 630,000 superannuation fund members.

The growth was partly boosted by the addition of a large portfolio of small APRA funds, courtesy of the acquisition of Australian Executor Trustees by Equity Trustees in December 2022.

The new financial year heralded another strong start for the superannuation trustee business, with the [appointment by Future Super](#) (effective 1 July) and a pipeline of appointments tipping the business over the \$50 billion milestone for funds under supervision.

“Equity Trustees showed considerable foresight when it made the strategic decision to apply its 140+ years of trustee capability and experience and focus it on the ever growing – and ever more complex – superannuation funds industry,” said Andrew Godfrey, Executive General Manager of the [newly combined Corporate and Superannuation Trustee Services](#) division.

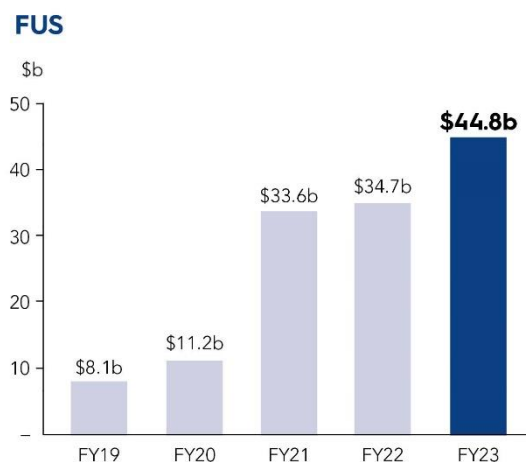
“Our funds under supervision were up around 29% to \$44.8bn in the financial year ending 30 June 2023, with 630,000 superannuation fund members, representing an increase of 61,000 members over that same period.

“It reflects that many superannuation funds and their administrators are appreciating the value of outsourcing the superannuation trustee function on a number of levels. One is the value of having a trustee at ‘arm’s length’ from the commercials of the business.

“The other is efficiency of engaging a specialist provider which has significant breadth and depth of specialist experience in compliance, governance and oversight – including investing in systems that support robust oversight and staying abreast of evolving regulatory requirements,” Mr Godfrey explained.

“The responsibility of the trustee of any superannuation fund is enormous – this is the role that looks out for members who rely on their superannuation as the nest egg for a secure retirement. For most, it is the biggest asset aside from the family home.”

“Our growing and experienced team plus the sustained growth in interest in speaking to us about superannuation trusteeship confirms our strategy – which is to remain focussed on our core business and being Australia’s leading trustee company,” Mr Godfrey concluded.





MEDIA INQUIRIES

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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 external Fund Managers. 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, Bendigo, Sydney, Brisbane, Adelaide and Perth.