

11 August 2023

Equity Trustees to combine Super and Corporate Trustee businesses

Equity Trustees (ASX:EQT) today announced it would combine its Superannuation Trustee Services (STS) and Corporate Trustee Services (CTS) businesses.

The combined businesses, to operate under the Corporate and Superannuation Trustee Services (CSTS) banner, will have almost \$150 billion in funds under supervision.

“There are considerable similarities between the Superannuation business and the Fund Services part of CTS, and it makes good commercial sense to bring them together,” said Mick O’Brien, Managing Director, Equity Trustees.

“We see very clear alignment of the operating models, and there is an opportunity to capitalise on the strengths of each business.

“This will simplify our overall business into two clear markets – a wholesale or corporate business in the combined Corporate and Superannuation Trustee Services and a private client-focused business in Trustee and Wealth Services (TWS).

“It also makes sense given the increased scale of our TWS business following the successful acquisition of Australian Executor Trustees (AET).

“This new business structure will enhance our ability to deliver on our strategic objectives and vision to be Australia’s leading trustee services provider.”

Andrew Godfrey will lead the combined business as EGM Corporate & Superannuation Trustee Services.

Mr O’Brien said: “Andrew has the leadership, breadth of experience, relationships and background to take on this expanded role.”

After 18 years at Equity Trustees and 50 years in the financial services industry, Russell Beasley has decided to transition to retirement. He will take up the role of Deputy EGM - Fund Services. In this role, he will be responsible for the Fund Services relationship management.

“Russell has played a critical role in leading us to be the number one provider of Responsible Entity services in Australia, and we are delighted that we will continue to benefit from his expertise as he transitions to retirement,” said Mr O’Brien.

“Equity Trustees will continue to benefit from Russell’s wealth of experience, industry knowledge, capability and the exceptionally strong client relationships he has formed over the years.”

Mr O’Brien said the governance, including a clear separation of decision-making for each licensed entity, and the financial reporting structure would not change.

MEDIA INQUIRIES

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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, Adelaide, 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, superannuation trustee services and Responsible Entity (RE) services for external Fund Managers.