

20 September 2023

## \$50 billion milestone for Equity Trustees super business

Leading independent super trustee Equity Trustees has surpassed the \$50 billion in funds under supervision (FUS) milestone following the latest inflow to the portfolio of funds under its trusteeship.

The past seven years have seen the specialist trustee company apply its 140 years of experience to the superannuation industry with great success – growing the super trustee business from \$2.9 bn FUS in 2017 to just over \$50 bn today.

Equity Trustees is the superannuation trustee of the Centric Super Fund which was launched in December 2020 and has since grown rapidly – recently announcing it had doubled its funds under administration (FUA) with members increasing more than twofold. Last month Centric transferred members from encircle Superannuation to Centric Super, which grew the fund from under \$1bn to just over \$3bn, which also meant total FUS for the trustee tipped past the \$50bn milestone.

“Funds such as Centric are growing and innovating their product and service offerings to meet the changing demands and requirements of Australians who recognise that superannuation is one of their most important assets – and the path to a secure retirement. It makes sense that there is also growing recognition of the importance of an independent, specialised and robust trustee function,” said Andrew Godfrey, Executive General Manager of the recently combined Corporate and Superannuation Trustee Services division of Equity Trustees.

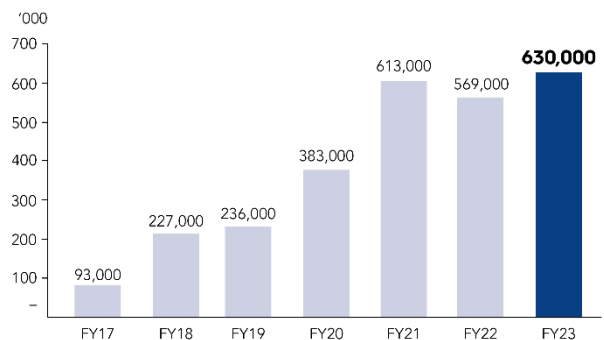
According to the latest APRA statistics for June 2023, superannuation in Australia has grown to around \$3.5tn over the last financial year, up by 7.6% over the prior year.

“This growth is also consistent with what we’ve seen in our super business, which clocked up 630,000 superannuation fund members at 2023 year-end - representing an increase of 61,000 members since 30 June 2022, and more significant growth since 2017 when we started with around 93,000 members,” Mr Godfrey said.

“Our super trustee team has also expanded over the past six years from just a handful of specialists in the early days to a team of 40 experts in superannuation-focussed oversight and performance, risk and compliance, regulation, claims resolution and governance.

“We have led the way in the emerging market for superannuation funds who want to keep the trustee function at arm’s length from the business of promoting, managing and administering superannuation funds. The successful application of our trustee experience – traditionally provided to individuals and families – but now provided to corporate and superannuation sectors confirms our dedication to being Australia’s leading trustee company,” Mr Godfrey concluded.

**MEMBERS**



### **MEDIA INQUIRIES**

Alicia Kokocinski  
General Manager – Marketing & Communications  
03 8623 5396 / 0403 172 024  
[akokocinski@eqt.com.au](mailto:akokocinski@eqt.com.au)



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.