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Equity Trustees completes purchase of OneVue Responsible Entity business

EQT Holdings Limited (ASX: EQT), the holding company for Equity Trustees, today announced that it had completed its purchase of the Responsible Entity (RE) business from OneVue Holdings Limited (ASX: OVH), which covers 28 managed investment schemes and approximately \$2.7 billion of funds under supervision.

EQT Managing Director Mick O'Brien said the acquisition would add scale to Equity Trustee's Australian RE business and strengthen its leading position as a provider of RE services.

"The acquisition is in line with our growth strategy of targeting key fiduciary markets," he said.

"We are focused on leveraging our expertise and efficiency where we are a leader in the market."

The acquisition follows EQT's expansion offshore, with the acquisition of 60% in Treasury Capital Limited in November 2017, enabling EQT to offer fund governance solutions to clients in the UK and Ireland.

The \$3.5 million acquisition¹, which was announced in October 2017, is expected to be immediately earnings accretive and was funded out of existing cash and debt facilities.

Further information

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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.

EQT Holdings Limited is a public company listed on the Australian Securities Exchange (ASX: EQT).

This ASX announcement was prepared by EQT Holdings Limited and is only provided for information purposes. It does not contain investment recommendations or provide investment advice.

¹ Equity Trustees is also required to acquire an additional \$5 million in cash to meet ASIC regulatory capital requirements. It is intended that the acquired entity will be consolidated into an Equity Trustees licensed subsidiary, resulting in a consolidation of licences and a release of the majority of the \$5 million by early FY19.