

12 September 2019

Latest appointment confirms Equity Trustees' offshore strategy

Equity Trustees' London-based Fund Services business has been appointed Authorised Corporate Director (ACD) for the River and Mercantile Funds (ICVC), effective 21 October 2019.

Since being established in 2006 River and Mercantile Asset Management has evolved and broadened, with the assets under management of its parent Group now exceeding £40bn (A\$88bn). The ACD performs the oversight function for the funds within the ICVC (Investment Company with Variable Capital), which has assets totalling more than £2.2bn (A\$ 3.9bn).

This appointment builds on an existing relationship. In 2017 Equity Trustees was appointed as the [Responsible Entity \(RE\) to the River and Mercantile Global High Alpha Fund in Australia](#), the first Australian registered unit trust developed by the London based investment manager. The ACD function in the UK is very similar to the RE role the company has in Australia.

"This is a significant appointment for our global Fund Services business," said Mick O'Brien, Managing Director of Equity Trustees. "It is a credit to the expertise and competitive offering of our UK business to attract such a large-scale fund manager of the calibre of River and Mercantile. It is also confirmation of Equity Trustees' strategy to leverage our trusted 130-year-old brand to expand our market leading Australian RE business offshore – opening up new opportunities for our existing clients in the process."

Outsourcing to independent specialists to perform the role of corporate fiduciary is an increasing trend globally, according to Harvey Kalman, Global Head of Fund Services and Executive General Manager, Corporate and Trustee Services at Equity Trustees.

"It makes sense for fund managers to want to focus on managing clients' money," he said. "This appointment was a result of River and Mercantile making a decision to outsource their internal ACD to an independent provider, allowing them to focus on the investment management function. In Australia, we see a similar trend with internal RE functions being outsourced, so fund managers can focus on their core business."

Equity Trustees recently established an additional [office in Dublin](#) earlier this year, strengthening the offering of ACD services to UK funds and Management Company Services to Irish and European funds, as well as its RE services to Australian funds.

Read the UK announcement of this appointment [here](#), and more about Equity Trustees Fund Services at www.equitytrustees.com

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. Equity Trustees Fund Services Ltd provides fund governance, risk and compliance, service provider oversight, product assistance and regulatory reporting services to investment managers, from locations in Melbourne, Sydney, New York, London and Dublin.

Fund Services is a division of the EQT Holdings Limited (ABN 22 607 797 615) group of companies. EQT Holdings Limited is a publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Bendigo, Sydney, Brisbane, Perth, London and Dublin.