

30 August 2023

## Equity Trustees reports record-breaking \$122 million in grants and bequests

Leading philanthropic funding provider, Equity Trustees today announced a record year of granting, with the total value of grants exceeding the \$122 million mark for the just the second time in the company's 144-year-old history, and up by more than 32% from last financial year.

The first time was in 2019, due to an extraordinary one-off bequest of \$30 million to the Art Gallery of South Australia, leaving 2023 as a record-breaking year for grants from charitable trusts<sup>1</sup> managed by Equity Trustees.

The breakdown includes \$90.6 million of charitable trusts, \$1million worth of grants from community (or Native Title) trusts and \$10.4m comprising bequests, estates, and other trusts.

An additional \$20m from Australian Executor Trustees (AET) amplified the total amount, confirming Equity Trustees as the leading provider of philanthropy and charitable trust services in the market.

This translates into more than 5000 individual grants to community, for purpose and charitable organisations nationally in one year.

"It is a significant high point for Equity Trustees and reflects the extraordinary achievements and generosity of everyday Australians in contributing to the community through structured giving," said Mick O'Brien, Managing Director, Equity Trustees.

"The development of our new Philanthropy Portal, which offers an accessible entry point of \$5000 minimum for opening a philanthropic fund, and 24/7 online access to accounts and granting via desktop or mobile devices, will further open the door to more people getting involved and building a philanthropic culture in Australia," he said.

Mr O'Brien added that by making it easier to contribute regularly and with less financial hurdles, the Equity Trustees' Giving Portal will mean philanthropic giving will be in the reach of everyday Australians and businesses.

Equity Trustees noted that overall levels of granting are generally back to close to their pre-covid levels. For example, the Equity Trustees Charitable Foundation (ECF) has seen an 85% increase in its donations over the past two years.

"Moving into the financial year 2024, we are well positioned to implement our granting strategies to reach our strategic target of deepening community impact," said Mr O'Brien.

"Our commitment to learning and development, along with our increased ability to capture and report distribution data, in combination with added breadth and capability from AET, is critical to being well placed moving forward as a leading funder in the philanthropic sector," he said.

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<sup>1</sup> Excludes bequests



Over the past six years Equity Trustees has stewarded more than \$600 million of grants and bequests to community, for-purpose and charitable organisations nationally.

Find out more about Equity Trustees Philanthropy: [www.eqt.com.au/philanthropy](http://www.eqt.com.au/philanthropy).

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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, Perth, London and Dublin. Philanthropy services are provided by Equity Trustees Wealth Services Limited (ABN 33 006 132 332) (AFSL 234528), part of the EQT group of companies.