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## Equity Trustees appointed RE to newly established MHOR venture

Equity Trustees has been appointed responsible entity (RE) to MHOR Asset Management, a new fund manager with ambitions to grow and ultimately list in Australia.

"We're pleased to be selected by MHOR, they are an exciting team and Equity Trustees looks forward to partnering with them as they grow their business," said Harvey Kalman, the Executive General Manager of Corporate Trustee Services.

"Appointing an independent RE is a smart move – especially for an ambitious new funds management business," he said.

Appointing an independent RE demonstrates to potential investors that the manager is willing to invest in their business by providing clear delineation between the role of fund manager and fiduciary responsibilities. While fund managers focus on client acquisition, servicing and investment management, the role of the RE is to take care of protecting investor interests and compliance.

"This has to be a clear benefit for anyone looking for a fund manager – a manager that has made the decision to have an independent RE, makes a commitment to an independent trustee that is always at arm's length to the commercial objectives of the business," Mr Kalman said.

"Fund managers that adopt a model which outsources the responsible entity to an independent fiduciary bypass the possibility that there is a conflict between the rights of unitholders and the investment manager of a fund, with the additional benefit of not having the associated burden internally of the regulatory and compliance responsibilities that come with the RE function," he said.

James Spenceley, the Co-Founder of MHOR Asset Management agreed: "For a fund to be taken seriously by an investor you have to separate the job of manager from the job of compliance and regulatory. Working with Harvey and the team at Equity Trustee we don't consider as a cost to our business rather, it's an investment that is already paying for itself."

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*Equity Trustees was established in 1888 to provide independent and impartial trustee and executor services to help families throughout Australia protect their wealth. As one of Australia's largest listed independent trustees, we offer a diverse range of services to individuals, families and corporate clients including aged care advice, asset management, estate planning, philanthropic services and responsible entity services for external fund managers.*

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

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