

5 October 2016

Equity Trustees restructures to sharpen focus and efficiency

EQT Holdings Limited (Equity Trustees) today announced a number of management changes as part of its ongoing restructure and initiatives to streamline operations, improve efficiency and reposition the business for growth.

The changes, which follow an operational review of the company, more clearly define management of the businesses within Trustee and Wealth Services (TWS) and simplify a number of operational functions.

In TWS, Ian Westley, Executive General Manager of Private Clients, and Mark Blair, General Manager of Superannuation Portfolio Services, will now each report to the Managing Director.

Equity Trustees' Managing Director Mick O'Brien said: "Having the leaders of the two core TWS areas each reporting directly to the Managing Director will help to establish a sharper focus on the customer segments which is appropriate given their different growth drivers. Mr Blair will also report to Mr Westley, to drive cross-selling and sharing of services between the two units."

The position of Executive General Manager of TWS, held by Geoff Rimmer, has been made redundant.

In other changes, the Operations and Technology function has been moved into the Finance division, with current CFO, Philip Gentry, leading the combined division as CFO/COO (Chief Operating Officer). The head of the Operations and Technology function, Ryan Bessemer, has been appointed Chief Technology Officer reporting to the CFO/COO.

The Human Resources and Marketing and Communications functions will now both report directly to the Managing Director, with the position of Executive General Manager, Human Resources, Marketing and Communications, held by Sonya Clancy, no longer required.

"These changes will maximise operational efficiency, improve financial oversight of projects and operating expenses in general and recognise different client segments," said Mr O'Brien.

"On behalf of the Board and the Company I thank Geoff and Sonya for their contribution to transforming Equity Trustees in recent years, and wish each of them all the best for the future."

For further information, please contact:

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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 one of Australia's largest and oldest 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 (RE) services for external Fund Managers. EQT Holdings Limited is a publicly listed company on the Australian Securities Exchange (ASX: EQT).