EQT RELEASE

27 September 2010

Equity Trustees Boosts Superannuation Scale

Equity Trustees Limited (ASX: EQT) today announced that it has signed an agreement with OAMPS Limited, a member of the Wesfarmers Group (ASX: WES) to acquire the business of the OAMPS Super Fund.

The acquisition, which is consistent with Equity Trustees' stated strategy of making bolt-on acquisitions to its existing superannuation business (EquitySuper), will add approximately $265 million in funds under management to Equity Trustees. The agreed purchase price is approximately $10 million including net assets, management rights and goodwill. The acquisition will be EPS accretive in the first full year of integration. EquitySuper currently provides superannuation solutions through Wealthpac Superannuation Service and the Freedom of Choice Superannuation Masterfund. For the year ended 30 June 2010 EquitySuper generated $8.3 million revenue and had funds under management of $624 million.

Mr Robin Burns, Managing Director of Equity Trustees said, "We are pleased to be able to add such a high-quality business to our superannuation arm."

"It's apparent that a lot of effort and investment has been put into the OAMPS Super Fund in the last few years and this has resulted in the fund receiving favourable ratings[1] and the services to members improving significantly. It is very much our intention to continue this operational improvement and we are committed to protecting the best interests of the members of the OAMPS Super Fund."

"We are mindful of the emphasis on building scale in superannuation and this is an excellent opportunity to build up our operations by adding a highly complementary business, which fits our business model and approach extremely well."

"This acquisition will be funded from our existing internal resources, which means that Equity Trustees will still retain a strong, debt-free balance sheet".

About Equity Trustees

Equity Trustees is a publicly listed company that provides a range of financial services to corporate and private clients. Its businesses include funds management, private client wealth management, responsible entity appointments and corporate and DIY superannuation.

[1] The OAMPS Fund has achieved the following ratings as at 24, September 2010; Chant West - 4 Apples, Super Ratings – Silver (plus Rising Star finalist in 2010), Heron – 5 Star and Rainmaker AAA.

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The company manages in excess of $4 billion across its funds management, private client and superannuation businesses and has in excess of $14 billion under responsible entity administration.

Equity Trustees employs over 150 people across its Melbourne, Sydney and Brisbane offices.

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