

EQT RELEASE

06 January 2006

Equity Trustees records strong funds flows

Boutique fund manager, Equity Trustees Limited, has recorded extremely strong net fund inflows in the first half of the 2006 financial year.

For the six months to 31 December 2005, the company recorded a net increase in inflows of \$155m. This compares with a net increase for the same period in the prior year of \$53m, an increase of over 190%. The total net increase for the entire 2005 financial year was \$125m, a figure already eclipsed in the current year.

EQT Funds Management now has \$1.182b in funds under management. The company focuses on establishing and growing funds through its distribution team, entrusting the investment management to external partners.

"We have very close relationships with some of the very best managers in each asset class," said Equity Trustees' Managing Director, Mr Peter Williams. "We offer funds from global giants such as PIMCO, but we have also been instrumental in assisting the establishment of boutique managers such as SG Hiscock & Co."

"The growth in investment inflows is a testament to the quality of our investment partners and to the hard work of our team in promoting the funds. While we do not have the size of many of our competitors we use this to our advantage by moving quickly to bring new funds to the market and to seize opportunities."

"Some of the strongest flows that we have been seeing are for funds such as the EQT Intrinsic Value International Sharemarkets Fund and the EQT Grange High Income Fund. We believe that this is a reflection of the market keenly seeking value and diversifying into alternatives to domestic equities."

"As we offer such a wide range of investment options, we are very well placed to benefit from whichever direction the market moves."

Equity Trustees' suite of funds is managed through EQT Funds Management, one the four key business units operated by the company.

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