



## **IQ-EQ enters the ANZ market with AMAL Group acquisition**

**15 April 2025 - IQ-EQ, an Astorg portfolio company, has signed an agreement to acquire the AMAL Group, a provider of Corporate Trust, Agency Services and Loan Servicing solutions with operations in Australia and New Zealand. The acquisition supports IQ-EQ's strategy to expand its global corporate trust and loan servicing business and enter into key new growth markets.**

This transaction is announced subject to regulatory approval from the Foreign Investment Review Board (FIRB) in Australia.

The acquisition takes place against the backdrop of accelerated growth in Australia's corporate trust market due to strong continued year-on-year double-digit growth in the securitisation market driven by regional growth in the non-bank lender (non-ADIs) market. With superannuation assets projected for 2025 to total \$4.1 trillion and \$11.5 billion in alternative investment flows, we're witnessing a significant shift driven by increased allocations to alternative assets such as infrastructure, real estate, and private equity. As interest rates ease, private market fund managers are increasingly moving more into this market, with high single-digit growth expected across real assets, private credit and private equity. These market conditions are causing demand to rise for sophisticated, end-to-end trustee and loan administration solutions.

As the region's only integrated provider of loan servicing, corporate trust and agency services, AMAL Group has in excess of A\$37 billion of funds under administration and supervision in Australia and New Zealand.

Commenting on the announcement, [Mark Pesco](#), **Group Chief Executive Officer at IQ-EQ**, said:

"This investment marks a significant milestone in our global expansion strategy, with an exciting opportunity to secure an important presence in two key new markets and take ownership of a leading corporate trustee, agency services and administration business.

"The AMAL Group's addressable market spans the four key reporting segments of trustees – securitisation, wholesale loans, funds, and managed investment trusts – each of which have unique market dynamics and client requirements. As the only scaled end-to-end provider of trustee services and loan administration in Australia and New Zealand, this positions us to grow our corporate trust and loan administration business in synergy, cross-selling into our global client base and servicing our existing global clients amid growing demand for services in these new markets."

**Richard Surrency**, Group Chief Commercial Officer at IQ-EQ, added:

“The AMAL Group brings deep client relationships, strong regulatory foundations, and market-recognised top-tier servicing capability to the table. Their highly experienced management team, full suite of licences, and proven technology infrastructure allows us to drive operational efficiencies, scale our offering, and accelerate growth across corporate trustee, loan administration and fund administration services. We’re particularly excited about the opportunity to build on its established track record in securitisation, and we hope to expand into adjacent areas over time.”

**Chief Executive Officer of AMAL Trustees, Nick Procter**, further commented:

“Being part of a dynamic global player like IQ-EQ is a terrific market development that will enable AMAL to better service its existing clients and offer new products and services to a wider variety of markets and strategies. This transaction is good for everyone; for both businesses, for our clients and for the expert team of people who will help drive a smooth integration, business growth and success. We’re excited about what we can offer the Australian market and can’t wait to get started together.”

Since it was first acquired by Astorg in 2016, IQ-EQ has grown into a global category leader in the investor services space. In 2022, Astorg raised a \$1.3 billion continuation fund to provide additional capital to continue supporting the firm’s ambitious growth plans.

François de Mitry, Chief Investment Officer at Astorg, concluded:

“Our decade-long partnership with IQ-EQ has been defined by a shared commitment to excellence and ambition. The acquisition of the AMAL Group marks a further next step in the firm’s global expansion strategy - extending its footprint into Australia and New Zealand and further reinforcing its position as the leading global partner to private markets investors. We remain committed to supporting IQ-EQ’s long-term growth strategy.”

Following approval from the FIRB, AMAL Group will be rebranded to IQ-EQ, and the newly combined global IQ-EQ team will total 6,000 with an operational presence across 27 jurisdictions globally. The strategic acquisition of AMAL Group includes AMAL Asset Management Limited, AMAL Corporate Holdings Pty Limited and their subsidiaries collectively. Former principals of AMAL Group, Nick Procter and Tony Grant, will continue to lead the business and will join the senior leadership team of IQ-EQ Asia, ensuring continuity of the day-to-day delivery of services.

Leading global financial services group Nomura acted as financial adviser to IQ-EQ on this transaction.

**ENDS**

### **Note to editors**

#### **About IQ-EQ**

IQ-EQ is a global, top-tier investor services group with an unrivalled offering to meet the administration, compliance, and reporting needs of the investment sector in full and worldwide. What makes us different is our people. Operating as trusted partners to our clients, we deliver intelligent solutions through a combination of well-honed technical expertise and strong

relationships based on deep understanding. We're driven by our Group purpose, to power people and possibilities.

We make life easier, more efficient and cost effective for our clients – be they fund managers, pension or sovereign wealth funds, multinational companies, or family offices – by providing everything in one place. Our services are underpinned by a Group-wide commitment to ESG and best-in-class technology including a global data platform and innovative proprietary tools supported by in-house experts.

Following this transaction, we'll employ a global workforce of almost 6,000 people across 27 jurisdictions and have assets under administration (AUA) exceeding US\$750 billion. We work with 13 of the world's top 15 private equity firms. Also part of the IQ-EQ group of companies are [First National Trustee Company](#), [The Private Office](#) and [Agama](#).

To find out more about IQ-EQ visit [iqeq.com](http://iqeq.com)

## About Astorg

Astorg is a leading pan-European private equity firm with over €23 billion of assets under management. Astorg works with entrepreneurs and management teams to acquire market leading global companies headquartered in Europe or the US, providing them with the strategic guidance, governance and capital they need to achieve their growth goals. Enjoying a distinct entrepreneurial culture, a long-term shareholder perspective and a lean decision-making body, Astorg has valuable industry expertise in healthcare, software, technology, business services and technology-based industrial companies. Headquartered in Luxembourg, Astorg has offices in London, Paris, New York, Frankfurt, and Milan.

For more information about Astorg: [www.astorg.com](http://www.astorg.com) | Follow Astorg on [LinkedIn](#)

## Press Contacts

### Astorg

**Samia Hadj**, Head of Corporate Communications

Tel: +33 7 88 34 43 99 / [shadj@astorg.com](mailto:shadj@astorg.com)

### PR Consultants

**Prosek Partners**, [pro-astorg@prosek.com](mailto:pro-astorg@prosek.com) (UK)

**Steel & Holt**, [astorg@steeleandholt.com](mailto:astorg@steeleandholt.com) (France)

### IQ EQ

**Alison Duffy**, Group Chief Marketing Officer, [alison.duffy@iqeq.com](mailto:alison.duffy@iqeq.com)