

ASX Announcement

BTIM appoints Michael Bargholz as Chief Executive Officer, BTIM (Australia)

BT Investment Management Limited (**BTIM**), a leading Australian global fund manager, is pleased to announce the appointment of Mr Michael Bargholz to the role of Chief Executive Officer, BTIM (Australia) and a member of BTIM's Global Executive Committee.

Group Chief Executive Officer & Managing Director of BTIM, Emilio Gonzalez, said: "I am delighted to welcome Michael Bargholz to the BTIM Group. Michael is an outstanding investment management executive with a distinguished career and has the skills, experience and personal attributes to successfully lead our investment management business in Australia."

Michael brings to BTIM more than 25 years' experience in financial markets. He has broad leadership experience across a number of organisations, most recently as the Managing Director Australia for Fidelity International and previously as CEO and Managing Director Australia for AllianceBernstein and Managing Director for AXA Investment Management, New Zealand. Michael was an Investment Strategist and Chief Economist at AXA Australia and commenced his career at the Australian Treasury as an Economist. Michael is also a CFA charterholder.

Mr Bargholz said, "It will be a privilege to lead such a successful and respected investment management business. I look forward to working with the Australian team and my new colleagues on the Global Executive Committee to actively contribute to the continued growth and success of BTIM."

Mr Gonzalez commented, "Michael's appointment continues our progress in building a high calibre Global Executive Committee and appointing leaders to advance the next phase of our growth strategy. Michael is ideally suited to lead BTIM's Australian business with his deep knowledge of and experience in the industry, his demonstrable leadership qualities and strong client focus.

"I look forward to working with Michael and continuing to pursue our objectives of delivering strong long-term investment returns and quality service to clients."

Michael will commence in the role in October 2016.

For further information on this announcement, please contact:

Emilio Gonzalez
Group Chief Executive Officer
BT Investment Management
Telephone: +61 2 9220 2144

Louise Watson / Chris Kotsaris
Media & Investors
Symbol Strategic Communications
Telephone: +61 2 8079 2970 / +61 2 8249 8290