

ASX Announcement

8 October 2013

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BT Investment Management Limited appoints new Chairman

BT Investment Management Limited (**BTIM** or the **Company**) today announced that Brian Scullin has advised that he will retire as Chairman of the BTIM Board following the conclusion of the Company's Annual General Meeting to be held on 6 December 2013. Mr Scullin will be succeeded by Mr James Evans who joined the BTIM Board as a non-executive director in 2010 and is the current Chairman of the Audit & Risk Management Committee.

Mr Scullin was appointed the founding Chairman of BTIM prior to its listing on the ASX in 2007. Under his chairmanship the company has evolved from an Australia focussed business, into a diversified global asset management business with operations in Australia, Europe, the UK, USA and Asia.

Mr Scullin said: "I am honoured to have been Chairman from the time of BTIM's listing on the ASX. At that time, the business was an Australian equities focussed fund manager, and the listing was on the eve of the global financial crisis. I am delighted to have seen the Company emerge from that period a stronger and increasingly diversified global investment management company.

"I feel this is an opportune time to retire knowing that I leave the Company in the trusted and capable hands of James Evans, as incoming Chairman, and with a clear strategic focus from Emilio Gonzalez as Chief Executive Officer.

"I would like to take this opportunity to thank the Board, management and staff, as well as BTIM's shareholders for their support during my time as Chairman."

Mr Evans said: "Brian has been an outstanding Chairman since he was appointed to the Board six years ago. Brian has provided strong leadership and invaluable guidance to both the Board and management through a difficult period in financial markets post the GFC and a transformational transaction with the acquisition of J O Hambro Capital Management. I know I speak for all Directors, Senior Executives and employees of the Company, in wishing Brian the very best for his retirement. I am confident that going forward BTIM has the right strategy and management team in place to continue to grow, and I look forward to taking over as Chairman in December."

Mr Evans has over 40 years of corporate experience including senior roles within the Commonwealth Bank and Lend Lease Limited. Mr Evans is currently a non-executive director of the Equigroup companies, Hastings Funds Management Limited, Investa Wholesale Funds Management Limited, Macquarie Generation and Suncorp Portfolio Services Limited.

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