

ASX Announcement

Changes to the Board of BT Investment Management Limited

BT Investment Management Limited (**BTIM or the Company**) has announced that Brad Cooper is stepping down as a Non-executive Director of the Company. Les Vance has been appointed a Non-executive Director of the Company. Both changes take effect from today.

BTIM's Chairman James Evans said: "Brad joined the Board in 2010 and has made a significant contribution to the Board since that time. I would to thank Brad for his service to BTIM and wish him well for the future."

Les Vance is currently the Chief Risk Officer of the BT Financial Group, having been appointed to this role in March 2015. He has held a number of senior roles since he joined the Westpac Group in 2008, including Group General Manager, Core Transformation; Chief Operating Officer, Technology; General Manager, Investments & Business Partnering and General Manager, Counsel & Secretariat.

Prior to joining the Westpac Group, Les held senior executive roles at Investa Property Group and Tab Limited. He was also a partner at Freehills.

Les Vance is currently a director of Ascalon Capital Managers Limited and a number of other subsidiaries of Westpac. He has previously been a director of Westpac Funds Management Limited, Hastings Funds Management Limited and Investa Funds Management Limited.

Mr Evans: "On behalf of the Board, I welcome Les as a Director of BTIM. Les has a broad range of experience both in executive roles and as a non-executive director and will bring a great deal of expertise to the Board."

For further information on this announcement, please contact:

Chris Millard
Company Secretary
BT Investment Management Limited
Tel: (02) 9220 2122