

# ASX Announcement

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1 February 2018

### BTIM announces Michael Bargholz's retirement and the appointment of Richard Brandweiner to the role of CEO BTIM Australia

BT Investment Management Limited (BTIM) today announced the appointment of Mr Richard Brandweiner as the Company's new Chief Executive Officer, BTIM Australia, succeeding Mr Michael Bargholz who will retire effective 30 July 2018.

Group Chief Executive Officer Mr Emilio Gonzalez, said "While we are disappointed to see Michael leave, I admire his leadership in setting the long-term strategy of the Australian business and respect his decision that now is the right time for him to hand over the reins.

"Michael leaves us with a very capable management team in place and well positioned to take advantage of future growth opportunities. We thank Michael for his contribution and wish him well in his retirement."

Michael Bargholz said "As I retire from full time executive work I am proud to have been part of an exciting and growing industry for more than 30 years having worked as CEO for some of Australia's leading investment firms including BTIM. I hand the reins with confidence to Richard Brandweiner to lead the growth in the BTIM Australian business."

Mr Brandweiner brings to BTIM over 20 years' experience working across all asset classes in the investment management and pension fund industries. Mr Brandweiner was most recently a Partner at LeapFrog Investments, a leading global impact investment firm and previously, Chief Investment Officer of First State Super during which time he was awarded the 2016 Investment Magazine's CIO of the Year. Prior to that, he held a variety of investment roles at Perpetual Investments.

Commenting on Mr Brandweiner's appointment, Mr Gonzalez said, "In finding and appointing someone of Richard's calibre and experience, we have achieved a seamless transition. Richard's investment management experience makes him an outstanding choice to lead the Australian business. I look forward to working with Richard in his role of CEO of BTIM Australia and as a member of the Global Executive Committee, as we continue to execute our strategy of building and growing a diversified global asset management business."

Mr Brandweiner said "I am very much looking forward to the opportunity to work with the team at one of Australia's most successful investment management businesses. I believe there is significant potential to continue to build the business off the back of its strong leadership, clear long-term strategy and genuine focus on delivering the best outcomes for clients. BTIM's high quality investment capability and leadership position in responsible investing provides a strong foundation for the future."

Mr Brandweiner will commence with BTIM on 26 February 2018.

**For further information on this announcement, please contact:**

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