

Media Release

nabInvest appoints new Investment Director

nabInvest today announced the appointment of Nick Basile to the nabInvest team as Investment Director. In this role, Nick will help drive nabInvest's business strategy of creating a leading direct investment management business.

Garry Mulcahy, Chief Executive of nabInvest, said: "We are excited to have Nick onboard and look forward to the important role he will play in further establishing nabInvest. Nick's extensive investment management experience, analytical ability and strong track record in business development will be an asset to nabInvest in maximising the many opportunities presenting themselves during these challenging market conditions."

Nick has more than 20 years of financial services and investment management experience with his most recent role as CEO for Ascalon Capital Managers. Nick has also held roles as General Manager Investments and Insurance, St. George Bank; Head of Commonwealth Investment Management; Executive Director of Investments for Legal & General Australia; and Investment Manager and Director for Lend Lease Investment Management.

National Australia Bank launched nabInvest in November 2007 to build a direct asset management business for the group. A key component of this strategy is to partner with and help build investment management firms and teams. The nabInvest stable so far includes Antares/Lodestar, Northward Capital, Pengana Capital, Fairview Equity Partners, National Specialist Investment Management, and Cambridge Industrial Trust (through it's joint venture with Oxley Corporate Limited), with funds under management now in excess of AUD \$19bn.

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