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## Media Release

### **nabInvest acquires Canadian global REIT manager**

National Australia Bank's direct asset management business, nabInvest, today announced it had acquired Presima Inc., a global REIT boutique fund manager based in Canada.

The acquisition is nabInvest's seventh deal since the business was established in October 2007 and is its second purchase of an overseas fund manager.

nabInvest acquired Presima from SITQ, a subsidiary of the Caisse de Depot et Placement du Quebec, Canada's largest pension fund manager.

Nick Basile, nabInvest Investment Director said: "We are pleased to have secured a quality boutique global REIT manager that is well positioned to grow funds under management and benefit from the operational support that the NAB Group offers."

The Montreal-based Presima invests in listed property securities across a variety of regional markets on behalf of institutional clients. The firm has approximately C\$550m (A\$577.5m) in funds under management and access to a client base in Canada and the United States.

"Managers of global REIT strategies are actively sought by Australian and international investors. Boutique managers such as Presima offer a solid record of performance and a team of experienced investment professionals," Mr Basile said.

nabInvest partners with best of breed investment managers, enhancing their capabilities with the support of the NAB Group's resources. This includes back office support and assistance with product and distribution services along with custody and corporate governance functions. The nabInvest business partners are Cambridge Industrial Trust Management, Lodestar Capital Partners, Fairview Equity Partners, Pengana Capital, Northward Capital, as well as fixed income manager Antares Fixed Income.

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