

MEDIA RELEASE

nabInvest acquires stake in a quantitative equities investment manager

Monday, 19 September 2011 - National Australia Bank's (NAB) direct asset management business, nabInvest, has announced it has taken a non-controlling interest in Redpoint Investment Management Pty Ltd (Redpoint), a quantitative based equities investment management firm based in Sydney, Australia.

Redpoint, founded in September 2011, comprises six highly experienced investment professionals, who each have on average over 20 years experience in financial markets.

The team is led by CEO Tim Batho, formerly of Antares Equities, who has 23 years experience in financial markets across the UK and Australia / Asia Pacific and CIO Eric Smith, who spent 13 years as CIO at Vanguard Investments Australia Ltd (Vanguard) and was instrumental in building the local Vanguard business from inception.

Other founders of the team include Nelson Wicas, based in the US and previously from First Quadrant and Vanguard, Peter Ritchie from Barra International and Ganesh Suntharam from Perpetual.

Garry Mulcahy, CEO of nabInvest, said that this latest opportunity with Redpoint demonstrates the strong momentum and growth in the direct asset management business.

"nabInvest is committed to bringing high calibre asset managers, like Redpoint, on board.

"We look forward to partnering with Redpoint's highly experienced team, who we are confident will achieve superior outcomes from both global and domestic markets for their institutional clients."

Redpoint CEO, Tim Batho, said that "Redpoint was established to create client-focussed investment solutions that capture the tailored beta and quantitative alpha requirements of institutional investors in Australia and around the world. The investment offer is further enhanced through our ability to incorporate sustainability factors as a core element in the value-proposition."

"The transaction with Redpoint is in keeping with nabInvest's strategy of investing in high quality fund managers and supporting them with a range of back office support, product and client services, including custody and corporate governance functions" said Mr Mulcahy.

nabInvest, through its in-house management teams and external partners, manages funds of over AU\$50 billion.

The terms of the agreement with Redpoint are confidential.

Ends...

Notes for editor:

About nabInvest - nabInvest partners with quality investment management firms, enhancing their capabilities with the support of the NAB Group's resources. This can include back office support and assistance with product and distribution services along with custody and corporate governance functions. nabInvest's business partners are Aviva Investors Australia, Altrinsic Global Advisors, AREA Property Partners, Cambridge Industrial Trust Management, Lodestar Capital Partners, Fairview Equity Partners, Pengana Capital, Peridiem Global Investors, Northward Capital, Presima Inc. and Wiltshire Capital, as well as the Antares Capital and MLC Private Equity businesses.

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