

RON MEHMET APPOINTED PORTFOLIO MANAGER, FIXED INTEREST AT ADVANCE

EMBARGOED TO MONDAY, 10 MAY 2010

Patrick Farrell, Head of Advance Investment Solutions at BT Financial Group, today announced the appointment of Ron Mehmet as Portfolio Manager, Fixed Interest.

Ron will be responsible for managing Advance's range of fixed interest multi-manager funds.

"Ron has more than 25 years' investment experience and brings with him a deep knowledge of the managers in the fixed interest space, as well as a wealth of market knowledge," Mr Farrell said.

"Importantly, the addition of Ron to the Advance team will enable Andrew Dowie, current Portfolio Manager, Fixed Interest/Economist, to focus on his economist role on a full time basis.

"Fixed Interest not only plays a crucial role in a diversified portfolio, as demonstrated by performance over the last 2 years, but also exhibits an increasingly diverse array of characteristics within the sector that needs to be closely monitored and managed.

"Ron's understanding of the dynamics in the markets and his expertise in building portfolios really suits the Advance process as an active multi manager."

Advance currently manages more than \$10bn in multi-manager and stand-alone funds. The Advance Investment Solutions team has an average almost 18 (17.9) years' experience in financial markets across a variety of disciplines, including portfolio management, psychology, quantitative and fundamental investment research, and it's this diversity of knowledge that delivers a robust analysis process and is a major source of value-add to investors.

Ron joins the Advance team from ING Investment Management – Multi Strategies Group, where he's been responsible for multi-manager portfolios, specifically Australian and International Fixed Interest, Enhanced Cash, and Australian and International Property Securities Trust portfolios since June 1997.

Ron's prior role included 12^{1/2} years with the CBA where he progressed from a Management Graduate, rotating through a number of divisions within the Banking Group. Ron's experience includes investments, lending, merger and acquisitions, and financial markets (including money markets, foreign exchange, futures and stock broking).

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