

27 March 2009

The Manager Announcements
Companies Office
Australian Securities Exchange Limited
Sydney NSW 2000

By e-Lodgement

ASX Rule 3.16.1

Mr Richard 'Dick' Morath has been appointed as a Non-Executive and Independent Director, effective today.

Dick has more than 35 years' experience in funds management and banking

Dick currently holds several board positions with organisations that operate under the National Australia Group of companies.

He is Chairman of the Advice and Licences Board and all Financial Planning companies in National Wealth Management in Australia, and of the Compliance Committee for all the National Wealth Management dealerships and National Australia Financial Planning.

He is Chairman of Plum, the group vehicle providing member services to the corporate superannuation market and a Director of PFS Nominees, the Plum Trustee, and of MLC Nominees, the trustee for all the superannuation business of MLC.

Dick also chairs National Australia Trustees and MedFin, a wholly owned subsidiary of National's Business Bank which provides financial services to the medical/dental market.

He is also a Director of BNZ Life.

During his career in financial services, Dick has held senior and leadership roles with the Commercial Banking Company of Sydney and State Bank of NSW. He has worked as Managing Director of Australian Bank in the 1980's, was CEO of MLC Retail Funds and CEO of MLC's corporate funds business in the 1990's.

Before retiring in December 2001, Dick worked with Lend Lease Corporation as Group Executive and was responsible for relations with media, analysts, shareholders and government.

M Halstead
Secretary