

26 July 2012

## MANAGEMENT CHANGES AT THE TRUST COMPANY

Leading independent trustee, The Trust Company Limited (TRU) has today announced a number of changes to its management team that leverage its regional footprint and deep professional expertise.

David Grbin who has been with The Trust Company for four years will become the Executive General Manager, Corporate Client Services. David has been managing the Australian Corporate Client Services team in conjunction with his role as Chief Financial Officer (CFO) for a number of months, however is now looking to focus exclusively on the Corporate Clients business across the Group including Australia, New Zealand and Singapore. The broader coverage provided by the Guardian Trust business will further strengthen synergies and client relationships across the SE Asian region and leverage the success already experienced between offices in Australia and Singapore.

The Trust Company is currently recruiting for a new CFO based in Sydney. This role will support operations in Australia, New Zealand and Singapore. David Grbin will continue to act in the capacity of CFO until this appointment is made.

Personal Client Services will continue to operate on a Country Management basis. While these businesses have been gaining momentum there is considerable work to be done to realise their full potential. This structure enables both Ray Gould and Phil Morgan Rees, in Australia and New Zealand respectively, to focus on transforming their business and refining our offer to the retiree market. Reporting directly to John Atkin, both Ray and Phil will work closely together to harness the synergies across our broader Personal business.

Regrettably this move to a Group model has meant the role of Managing Director of Guardian Trust is no longer required. John Botica will therefore be leaving the Group effective 31 July 2012.

John Atkin said, "John made a significant contribution to the company during its integration with The Trust Company last year, and we were privileged to have his support and expertise throughout this time. We wish John all the best for the next stage of his career."

Guardian Trust retains a strong local team to service the needs of our clients led by Auckland-based Executive Team member Cathy Stephenson, Executive General Manager Group Operations and Information Systems.

"Consistent with our fiduciary heritage we are now in the enviable position of being able to provide our clients with regional expertise complemented with a local touch," said Mr Atkin.

ENDS



**THE  
TRUST  
COMPANY**

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