

MEDIA RELEASE

PAGE 1 OF 2

Sydney, Monday October 8, 2007

Management team buys IXIS Australia, launches Apostle Asset Management

A management-led team has bought IXIS Asset Management Australia Ltd from global parent Natixis Global Associates, Inc. (formerly IXIS), renaming it Apostle Asset Management Ltd (Apostle).

IXIS Australia Managing Director Karyn West, will remain Managing Director of the newly renamed business. Management and staff of IXIS Australia will own 46 per cent of Apostle with the balance being held by private investors.

Ms West said the formation of Apostle would build on the growth of IXIS Australia over the past seven years which now has more than \$5 billion under management.

She said current IXIS Australia clients would be unaffected by the purchase of the existing business as Apostle will continue to exclusively represent Natixis' affiliates Loomis, Sayles LP, Harris Alternatives LLC and Harris Associates LP.

"The long-term contract allows Apostle to expand its offering to include other products and capabilities of Natixis affiliates. It also enables Apostle to include in its product offering complementary non-Natixis products. We are excited by the prospect of distributing this broadened product line-up to retail investors in addition to our existing institutional client base," Ms West said.

Hervé Guinamant, President and CEO of Natixis Global Associates International, said the buyout arrangement aligns Natixis' and Apostle's business interests for the benefit of Natixis, its affiliates and Apostle's current and future clients.

"This new structure allows Karyn and her team to better service her clients, while allowing Natixis to consolidate and promote our continued presence and commitment to the Australian and New Zealand markets," Mr Guinamant said.

Robert Blanding, CEO of Natixis affiliate Loomis, Sayles LP, said Loomis Sayles had enjoyed a strong presence in Australia for over 7 years, and he was looking forward to even greater market penetration with the improved resources of Apostle.

"We've enjoyed a successful collaboration with IXIS Australia on the development of fixed income and growth equity products that has established a strong client base. We are now working with Apostle to bring some additional new capabilities to market including some exciting new hedge-fund style products," Mr Blanding said.



Roxanne Martino, CEO of Natixis affiliate Harris Alternatives LLC, said: “Australia is an important and valued part of our business and we are pleased with the strong presence achieved in the Australian institutional market place. We congratulate Karyn and her team on the purchase of the business.”

David Herro, Portfolio Manager of Natixis affiliate Harris Associates, LP, said: “We look forward to continuing our relationship and building on the existing business we have in Australia with the Apostle team.”

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