

# La Trobe Financial bolsters executive team with 3 senior bankers

Blackstone portfolio company La Trobe Financial recently expanded its executive team with a trio of senior banking veterans.

Reporting Assets under Management (AUM) of \$9 billion, La Trobe Financial announced the appointment of 3 senior bank executives to assist the company to deliver on growth prospects.

Friday, 30 August, 2019 - La Trobe Financial, one of Australia's leading non-banks, today announced the appointment of 3 senior bank executives to assist the company with planned growth.

Since inking a partnership in December 2017 with Blackstone, the US\$545 billion AUM New York based Alternative Asset Manager, La Trobe Financial has grown to over \$9 billion AUM and sees further growth ahead. Deploying 385 staff, originating c\$850 million of both residential and commercial loans each month, and operating retail investments via its award-winning \$4 billion retail Credit Fund, the business is now entering a new phase.

La Trobe Financial is well on track to becoming one of Australia's leading non-banks, with planned growth and a clear focus on broader market opportunities. Greg O'Neill CEO said..." the company, with almost seven decades in business and a proven record of performance is well positioned to serve our customers with a genuine difference, and to better this we have decided to further strengthen our executive ranks with three experienced bankers.

David Bleakley, a bank industry veteran, and most recently Chief Risk Officer North America for ANZ banking group based in New York, including 10 years with Standards & Poor's in credit has been appointed Vice President Treasury & Settlement Services.

David is originally from New York, having commenced his career with Standard & Poor's and worked across their Municipal Bond, Financial Institutes and Structured Finance Rating Department. Following this, he worked with the National Australia Bank as Head of Asset Backed Securities and Structured Credit Operations in Melbourne, where he built the foundations of what was to become the largest RMBS/ABS house in the Australian market.

O'Neill said "we are delighted to have David join us. His solid credit and capital markets experience will play an important role as we grow and we very much look forward to supporting him in his leadership as we expand our operations." Bleakley said, "I'm genuinely excited by our prospects and the genuine point of difference La Trobe Financial bring to market, the opportunity set is very large indeed."

Also joining the team is Rick Drury, another veteran banker highly recognised as a global expert in financial services industry risk. Rick has initially been appointed Senior Executive Chief Lending Officer - Commercial. Rick has developed a global and deep knowledge of credit risk and portfolio management over 30 years.

Before joining La Trobe Financial, Rick was the Managing Director of the National Bank's UK Commercial Real Estate run-off business. Under his leadership Rick established a team of over 200 banking professionals and achieved over 80% reduction in financial risk exposure to the bank. He has also led teams during a period of disruptive global markets (post Global Financial Crisis) with the delivery of high quality outcomes (minimising losses and underpinning bank support for Australian business customers) through focusing on consensual debt workouts, turnaround and restructuring.

Confirming Rick Drury's appointment, Chief Lending Officer, Cory Bannister said, "we are delighted to welcome someone of this calibre to our team. His strong experience in leadership makes him a valuable addition. Rick will play a major role in executing our strategic plan." Drury stated, "this is a once in generation opportunity for non-banks to truly serve customers with distinction and excellence. Our culture is rightly focused on customers first, and our processes and credit hygiene are first rate. We are great stewards of investor capital having managed over \$17 billion since inception serving over 140,000 customers so we are confident we can deliver something special for our customers and staff."

Completing the trio of appointments is Annie Sestito, who has been appointed Senior Executive Head of People, PR and Marketing. Annie has over 20 years' experience in Financial Services, Superannuation and Banking. Prior to joining La Trobe Financial, Annie worked at Westpac most recently as the Executive Manager - Head of Strategic Partnerships and Alliances and previously in Corporate and Private Banking for over a decade. Annie also has diverse industry experience and has held a number of positions including Head of Corporate and Wealth with ME Bank in their Treasury Department where she was instrumental in raising capital by building their intermediary wholesale funding book. Annie also has over 11 years' experience in superannuation having held a number of roles at AXA Australia and AMP where she managed large operational teams.

Upon joining Annie stated, "at the heart of every great organisation are great people, and we are building on a company that has the right core values to succeed. This is such a wonderful place to work and I'm delighted to join such a solid group of professionals at this point of my career. We see the future through the customer lense and notwithstanding the opportunity know that our success can never be at the expense of our clients or staff. I encourage all people oriented bankers who are looking for the next challenge to reach out as we have other senior positions available"

La Trobe Financial will be making further announcements shortly.

## About La Trobe Financial

The \$9 billion AUM La Trobe Financial is one of Australia's oldest and leading non-bank credit and wealth managers, providing funding and investment solutions to a diverse range of 140,000 customers since 1952. We are 80% owned by Blackstone, the world's largest alternative asset manager, with over US\$545 billion of AUM worldwide. We are also a proven and trusted investment partner for institutional and retail investors alike, with over 67 years' experience managing cumulative investment mandates in excess of \$17 billion.

La Trobe Financial has been a leader innovator in the non-bank credit industry for many years including, pioneering "Lite Doc®" lending in Australia in 1990, creating the first private Reverse Mortgage (Seniors Loan™) in 2006, launching the first hybrid wealth management-loan product P2C® (Parent-to-Child) to assist first home buyers in 2013, introducing a unique to market Aged Care finance solution in 2015, and being one of the first lenders to introduce a fully digital KYC and AML checking of borrower applicants for brokers in 2017.

La Trobe Financial is regulated by the Australian Securities & Investments Commission and holds the following requisite regulatory licences.

For further details please visit our website [www.latrobefinancial.com](http://www.latrobefinancial.com).

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