

Media Release: 5 September 2006

Pinnacle Investment Management aims to be the top multi-boutique funds management group.

Sydney, Australia - Wilson HTM Investment Group (Wilson HTM) announced today it had established a Sydney based boutique funds management group, Pinnacle Investment Management (Pinnacle) headed by Mr Ian Macoun (formerly of Perennial Investment Partners, Westpac Investment Management and QIC). Ian Macoun joins the Wilson HTM Group as Chairman and Managing Director of Pinnacle.

Wilson HTM has \$2.7 billion in funds under management/advice. Pinnacle will initially consist of two boutiques Hyperion Asset Management which manages \$1.3billion (Hyperion – headed by Dr Manny Pohl) and Plato Investment Management (Plato) a new quantitative funds boutique which will be headed by Plato's newly appointed Managing Director, Dr Don Hamson (formerly of State Street Global Advisors, Westpac Investment Management/BT, QIC).

“The Pinnacle structure was developed with the infrastructure required to house a number of boutique fund managers and is the cornerstone of a wider strategy to build a ‘house of boutiques’ funds management business,” said Steve Wilson, Executive Chairman of Wilson HTM.

“We expect significant growth in the Australian funds management industry over the next five to seven years driven by demographics, government policy and growth in superannuation funds. Boutique fund managers are winning a significant and growing portion of this market and we are positioning Pinnacle to capture that growth.”

Ian Macoun commented further “I am delighted to join an organisation which shares my vision and passion for the boutique fund management industry. I believe there will always be a demand for investment managers who can provide robust, reliable and sustained investment out-performance for clients. As Chairman and Managing Director of Pinnacle I look forward to building an environment which allows talented and experienced fund managers to do exactly that”.

“I am particularly excited about Don Hamson joining from State Street to lead what, I believe, will become Australia's pre-eminent quantitative funds manager” Ian said. “Hyperion, of course, is already a great success as evidenced by their investment track record. You can expect even greater things from Manny Pohl and his team in the future”.



Pinnacle
INVESTMENT MANAGEMENT



Plato
INVESTMENT MANAGEMENT