



Pinnacle
INVESTMENT MANAGEMENT

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PINNACLE FURTHER EXPANDS DISTRIBUTION –

APPOINTMENT OF ANDREW FINDLAY AS DIRECTOR, DISTRIBUTION AND CLIENT RELATIONSHIPS

19 January 2009

Pinnacle Investment Management today announced that it has again expanded its distribution ‘firepower’ with the appointment of Andrew Findlay as Director, Distribution and Client Relationships, based in the company’s Sydney office.

Andrew is the third senior, experienced distribution executive to join Pinnacle in such a role within the past year, with Andrew Chambers in Melbourne and Adrian Whittingham in Sydney having both commenced during 2008.

Andrew was previously a Division Director with Macquarie’s Banking & Financial Services Group, where he was engaged for the past five and a half years.

At Macquarie Andrew was responsible for establishing and managing the Macquarie Professional Series, a range of world-class, specialist investment managers that has raised over \$2 billion from wholesale and ‘intermediated’ retail investors across Australia and New Zealand. Most recently he was based in Macquarie’s Hong Kong office where he was responsible for evaluating market entry and distribution opportunities across Asia. Prior to Macquarie Andrew worked in a variety of marketing roles with Deutsche Bank in Australia and with UBS in Zurich and London.

As Director, Distribution and Client Relationships, Andrew will work closely with existing Pinnacle Directors - Adrian Whittingham in Sydney and Andrew Chambers in Melbourne, and Managing Director Ian Macoun - to build strong relationships with asset consultants, research houses and major investment clients on behalf of the following boutique investment management firms in the Pinnacle ‘family’: Solaris Investment Management, Resolution Capital, Plato Investment Management, Palisade Investment Partners and the newly established Pinnacle Private Equity.



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Pinnacle Managing Director Ian Macoun said ‘We are absolutely delighted that Andrew is joining us to expand our investor relationship and business development activities. Despite the difficult market conditions, we are experiencing significant investor interest in each of our boutiques, which I believe reflects a ‘flight to quality’ as investors recognise the significant advantages of the multi-boutique model when compared to both institutional investment managers and stand-alone boutique investment managers.

‘Solaris, for example, raised close to \$1 billion in 2008, one of the toughest years in memory for raising new funds as an Australian equities manager. Solaris also produced strong investment performance relative to both the market and its peers.

Likewise, on the subject of strong relative performance, Resolution Capital produced very strong relative performance in both domestic and global listed property – more than 10% outperformance in global property – in the most challenging year for REITs on record.’

‘Andrew is ideal for this role as a Pinnacle executive. He will be a key partner in our business. As with our other Directors, we know him to be very capable, highly professional and of very high integrity, as well as a very decent and likeable person. We are all very much looking forward to working with him.

‘Before Andrew decided to join us, in keeping with our established practice, we spent a great deal of time talking about our respective beliefs and values and ambitions. Like all of us in Pinnacle, Andrew is a passionate believer in the multi-boutique model and in building high levels of trust and credibility in the delivery of service excellence.

‘We established very clearly that we share a common vision for asset management, including the strong belief that sustained investment performance is much more likely to be achieved within a business environment that provides exceptional investment talent with autonomy, ownership and an ability to focus on producing strong investment returns. My conviction in this regard has been developed over my years working in close quarters with many talented investment teams, particularly during my time with the Professional Series’ Andrew said.



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‘As has previously been observed, Ian and his colleagues have created such an environment at Pinnacle, and this is a key reason why Pinnacle has attracted some of Australia’s most talented investment professionals and why I am so pleased to be joining the firm’.

‘Again, it was important to us to find a person whose expertise extends far beyond sales’, Ian explained. ‘In addition to the ability to work closely with clients and potential clients and their advisors to tailor and match investment offerings with their particular needs, we wanted someone capable of working closely with the boutiques’ investment professionals, thoroughly understanding their investment philosophies and strategies and representing several boutiques in the marketplace’.

Andrew has a Bachelor of Commerce from the University of New South Wales.

ABOUT PINNACLE INVESTMENT MANAGEMENT

Pinnacle Investment Management (Pinnacle) was launched by Wilson HTM Investment Group (ASX: WIG) and Ian Macoun in 2006 as a business support and equity holding company for the development of high quality funds management businesses.

Pinnacle’s mission is to create Australia’s premier ‘house of boutiques’. This strategy involves supporting the development of the highest quality boutique funds management operations, capable of winning significant funds under management across a range of asset classes and investment styles.

Boutiques currently under the Pinnacle umbrella are: Solaris Investment Management Limited (a ‘style neutral’ Australian equities manager), Plato Investment Management Limited (a quantitative Australian equities manager), Resolution Capital Limited (a listed real estate securities manager, both domestic and global), Hyperion Asset Management Limited (a growth style Australian equities manager), Palisade Investment Partners (an unlisted infrastructure manager), and the newly formed Pinnacle Private Equity (an Australian ‘mid market’ private equity manager).



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Pinnacle's philosophy is to provide boutique fund managers with the infrastructure and resources to allow them to focus on delivering fund outperformance. Pinnacle, and the boutique managers which it supports and in which it owns equity, draw upon Wilson HTM Investment Group's infrastructure and services but operate independently. This is pursuant to Pinnacle's philosophy that 'supported independence' is an important ingredient for maximum success in investment management, and in recognition of the needs and preferences of investment managers, institutional clients, asset consultants and research houses.

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