

Media release

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VALUE MANAGER SIGMA JOINS PINNACLE FAMILY OF BOUTIQUES

Sydney, Australia - Sigma Funds Management Ltd (Sigma), a Sydney-based boutique fund manager, has joined forces with Pinnacle Investment Management (Pinnacle) to bring its large-cap and small-cap, value-style Australian equity portfolios to a broader range of investors. Sigma is currently wholly owned by its investment team and Pinnacle will acquire a 20% equity interest in the firm.

Sigma was established in August 2009 by six highly experienced investment professionals who previously worked together at Credit Suisse Asset Management. Sigma offers large-cap and small-cap Australian equity strategies, as well as an innovative 'Select' strategy that blends the highest conviction stock positions from Sigma's large-cap and small-cap teams. Sigma currently manages approximately \$100m which is expected to grow substantially with the support of Pinnacle's 9-strong distribution team.

Stephen Giubin, a founder and Director of Sigma, said: "We were attracted to Pinnacle's model of 'supported independence' as we look to expand our client base in both the institutional and retail markets. With Pinnacle's support on the distribution and infrastructure side we can continue to focus on delivering strong investment performance at the same time as growing our business."

Pinnacle Managing Director Ian Macoun said: "We are delighted to partner with the Sigma team. Sigma has a very experienced, highly regarded team and a unique investment process that is well positioned to continue generating superior investment performance for its clients".

"We believe there is significant demand for value-style Australian equities and that with increased market volatility investors are focused on managers with strong risk and quality features. Sigma is ideally placed to address this demand with its experienced team, strong track record and emphasis on risk-adjusted returns," Mr Macoun said.

Pinnacle's "house of boutiques" now counts seven firms that collectively manage approximately \$9 billion (as at 30 September 2011) for a wide range of institutional and retail investors.

About 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 ('style neutral' Australian equities), Plato Investment Management Limited (quantitative Australian equities), Resolution Capital Limited (global real estate securities), Hyperion Asset Management Limited ('growth' Australian equities), Palisade Investment Partners (unlisted infrastructure), and Pinnacle Private Equity ('mid market' private equity).

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 Pinnacle'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, wealth management platforms, research houses and retail investors.

Further information

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