

PRESS RELEASE

Treasury Asia Asset Management teams up with TPC

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Specialist Asian fund manager, Treasury Asia Asset Management (TAAM) has partnered with distribution specialist TPC (The Private Collection) to promote the TAAM New Asia Fund.

Since its launch into the Australian market in 2005 by Peter Sartori and Treasury Group, Treasury Asia has attracted over \$800 million in funds under management. The fund has strong ratings from all the major ratings houses and is widely available on key platforms.

Sheldon Rivers, General Manager with TAAM says, "We are delighted to be partnering with TPC for our retail distribution and the opportunities the partnership will provide to TAAM. The wealth of experience that TPC brings to this relationship will assist TAAM in growing our business in the Australian retail market."

TPC will be responsible for helping TAAM to promote its fund to dealer groups and advisers and will also be involved in educating advisers about the opportunities that exist in the Asian market.

"Asian equities continue to provide some excellent long term investment opportunities," Peter Sartori, CIO of TAAM says. "The food and energy related inflation scare that has hit Asian markets in recent months has temporarily disrupted the bullish long term Asian story. In particular when you look at the positive long term fundamentals, growth in the number of discretionary middle class consumers, and more importantly in the current market environment the low debt levels across Asia, in stark contrast to what's happening in the US and Europe. Current valuations are looking very cheap and presenting some compelling bottom up opportunities across the region."

TPC's Chief Executive Officer, Krystyna Weston, says she is very excited to have a manager of TAAM's calibre as a partner of TPC's.

"Treasury Asia's pedigree in managing Asian equities is impeccable," Ms Weston says. "We are thrilled that all the key research houses seem to agree too. Treasury Asia's fund is consistently rated as one of the best Asian funds available in the retail market".

Further information:

Background Information on Treasury Asia Asset Management

Treasury Asia is a specialist Asia Pacific boutique investment manager founded in 2005 by Peter Sartori and Treasury Group Ltd, with offices in Sydney and Singapore. They specialise in active investment management in the Asia Pacific Region, managing portfolios for both institutional and retail investors to achieve long-term capital growth. Treasury Asia is 60% owned by management and 40% owned by Treasury Group Ltd.

Treasury Asia are predominantly bottom up stock pickers with a mid to large capitalisation bias. They are experienced at running focused portfolios and take a longer term view to investing. The asset manager is style agnostic and aims to add value through all market cycles which fits well with the Best Ideas style of investing.

TAAM was recently awarded the Money Management/Lonsec Fund Manager of the Year in the Regional/ Emerging Market Equities category..

Background information on TPC

TPC was launched in late 2003 in response to the call of boutique and international fund managers looking to achieve effective and efficient distribution into the Australian retail financial planner market. TPC was able to meet this need with a quality out sourced distribution service that alleviated the requirement for the fund manager to carry the high fixed overhead generally associated with a proprietary business development sales team.

TPC has since expanded its service offering and now provides distribution services into the institutional, mezzanine and retail financial planner markets.

Since inception, TPC, on behalf its fund manager and structured product clients, has raised in excess of \$600 million into the retail financial planner market.

In March 2008 Ascalon Capital Managers acquired a majority stake in TPC. Ascalon specialises in assisting the development of boutique fund managers identified as potential leaders in funds management. Ascalon is co-owned by St.George Bank Limited and Kaplan Equity Limited. Each holds 50% of the shares in Ascalon.

For more information please call:

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