

Sydney, Australia • 30 March, 2010

Hyperion appointed to OptiMix Australian Equity multi manager line up

OptiMix has appointed Hyperion Asset Management to its Australian Equities Portfolio investment manager line up.

The appointment of Hyperion follows an extensive review by OptiMix of the strategies and the outcomes of Australian Equities specialist investment managers. OptiMix uses an active approach to research and monitoring managers to ensure selection of 'best of breed' managers that will achieve the best outcome for investors.

"The OptiMix Australian equities team believe that companies with durable business models, high excess return on invested capital, strong free cash flow generation and low financial leverage will do well over the next few years as investors continue to discriminate between sustainable and unsustainable excess returns on capital deployed," said Emmanuel Calligeris, Chief Investment Officer, Multi Strategies Group, ING Investment Management.

"Hyperion's unique strategy captures these attributes in a highly disciplined manner.

"Hyperion as a manager has a high level of earnings forecasting skill, proven over a long period of time. Hyperion's acute and unwavering focus on business quality, results in a portfolio with a high level of unique insights."

Hyperion will manage approximately \$300 million of the OptiMix Australian Equities Portfolio.

OptiMix's well established manager selection framework favours managers with plausible investment strategies, strong stock picking and portfolio design skills, stable and experienced management teams, outstanding track records and high level of unique or uncorrelated insights captured by their investment process. This framework was applied within the context of the market environment that is expected over the medium to long term by the team.

Expectations are for elevated market volatility and rising cost of capital. In this environment, the OptiMix team expects high quality companies (those with strong business models, high excess return on capital, low financial leverage and high free cash flow generation) to be valued more highly by investors.

Ends

Media enquiries:

Peter Hansen, Media Relations, ING Australia, 02 9234 7299, 0434 36 00 13

Manager profile

Hyperion is a Brisbane based boutique fund manager owned 50% by staff and 50% by Pinnacle Investment. Pinnacle is backed by the ASX listed broking house, Wilson HTM Group. Hyperion was founded by managing director Manny Pohl in 1997. Hyperion's unique investment strategy seeks to invest in highest quality businesses with the strongest competitive advantages and organic growth opportunities. Hyperion specifically focuses on the level of predictability of a business's medium term future economic performance. This investment ethic has delivered strong performance over both short and long term periods.

Hyperion believe equity markets are inefficient as market participants are more focused on trading and valuation based on mean reversion than on proven business quality. The manager further believes that the highest quality businesses with the strongest competitive advantages and organic growth opportunities produce superior shareholder returns over the long term.