

Media Release

Another Prestigious Rating Supports Hyperion’s Push into the Retail Market

Hyperion Australian Growth Companies Fund rated ‘Highly Recommended’ by Lonsec

Sydney, 6 September 2010: A recent fund review by Lonsec has seen Hyperion Asset Management’s Hyperion Australian Growth Companies Fund upgraded to a ‘Highly Recommended’ rating. The endorsement from Lonsec strengthens Hyperion’s foundations within the adviser market, and follows a number of recent top ratings from other ratings houses.

While Hyperion has long been associated with long-term investment outperformance for its institutional clients, Hyperion Managing Director, Dr. Manny Pohl, said that the team were now looking towards expanding its presence in the retail space.

“Hyperion has always been known as a supplier of high quality investment products for an institutional market, and we are looking to continue this excellent performance for our institutional clients over the long term,” Dr. Pohl explained. “However, we are now seeing increasing demand for the Hyperion investment process in the retail market through our unit trust products and separately managed accounts (SMAs), and are looking to our retail distribution partner, Pinnacle Investment Management, to meet this market need while we maintain our excellent performance for our institutional clients.”

As the reviews from Lonsec and others are designed to provide recommendations to financial planners, Dr. Pohl said the ratings would underline Hyperion’s capabilities as a high quality investment manager to the retail market.

“We believe the excellent fund review ratings we’ve received from Lonsec and others will speak volumes for us to that adviser market,” he said.

“Our aim, whether focused on an institutional market or a retail market, is to deliver top quartile returns over a five year investment cycle for our clients, through a stringent portfolio selection process and an investing model that focuses on quality companies with solid balance sheets, strong management and sustainable competitive advantages,” said Dr. Pohl. “The fact that our funds continually perform well and provide strong returns for our investors over the longer term is a testament to our investment team.”

The Lonsec review rating of the Hyperion Australian Growth Companies Fund indicates that “Lonsec has a high conviction that the fund or product can achieve its objective and, if applicable, outperform peers over an appropriate investment timeframe. The manager or product has strong competitive advantages in people, process and product design and has no areas of material weakness.”

The impressive Lonsec rating follows a number of other excellent reviews for Hyperion this year:

Hyperion Australian Growth Companies Fund	
Fund Review	Rating
Lonsec	Highly Recommended
Van Eyk	A
Stand & Poor’s	Four Star

Hyperion Asset Management Limited
 ABN 80 080 135 897
 AFSL 238 380
 clientservices@hyperionam.com.au
 www.hyperionam.com.au

Sydney
 Level 8, Royal Exchange Building
 56 Pitt Street
 Sydney NSW 2000
 PO Box R604
 Royal Exchange NSW 1225
 Telephone 1300 550 293
 Facsimile 02 8247 6657

Brisbane
 Level 22
 307 Queen Street Brisbane
 Brisbane QLD 4000
 GPO Box 1205
 Brisbane QLD 4001
 Telephone 07 3020 3700
 Facsimile 07 3020 3701

Gold Coast
 Level 12, Corporate Centre
 Cnr Bundall Rd & Slatyer Ave
 Bundall QLD 4217
 Box 7536
 GCMC Bundall Qld 9726
 Telephone 07 5557 3009
 Facsimile 07 5574 1457

Hyperion Small Growth Companies Fund	
Fund Review	Rating
Lonsec	Recommended
Morningstar	Recommended
Zenith	Recommended

Hyperion High Conviction Large Cap ASX 300 (SMA/Sophisticated Investor Portfolio)	
Fund Review	Rating
Van Eyk	A

ENDS

Notes to editors:

Hyperion Asset Management is a high conviction growth style fund manager that specialises in identifying and investing in quality Australian equities. Our proprietary investment process produces a relatively concentrated portfolio of high quality companies with predictable earnings and superior growth potential. Our clients range from large institutions to high net worth individuals.

Dr Emmanuel Clive Pohl, Managing Director and Investment Committee Chair

Pr Eng, BSc (Eng), MBA, DBA, FAICD, MSSA, SA Fin

Dr Emmanuel (Manny) Pohl joined Hyperion Asset Management in 1996, and is currently the Managing Director and Chair of the Investment Committee.

Manny has been on the board of a number of major corporations internationally and in Australia. Manny has over 20 years of investment experience, initially as a director and head of research with the leading South African broking firm, Davis Borkum Hare followed by Westpac Investment Management prior to joining Hyperion Asset Management in 1996.

In 1991, Manny was a member of the South African delegation to the Annual Meeting of the Board of Governors of the World Bank and the International Monetary Fund in Bangkok. He was a member of the South African Accounting Practices Board, until he left South Africa in 1994. Manny is Managing Director of Hyperion Flagship Investments Limited and a substantial shareholder in Hyperion Asset Management, a Director of Global Masters Fund Limited and former Director of the Great Barrier Reef Research Foundation.

For further information, contact:

Tim Samway
 Director, Hyperion Asset Management
 Tel: 02 8247 6678
 Mbl: 0415 479 510

This communication has been prepared by Hyperion Asset Management Limited ABN 80 080 135 897, AFSL 238380 for multiple distributions and does not take account of the specific investment objectives of individual recipients and it may not be appropriate in all circumstances. All investments involve risk and persons relying on this information should do so in light of their specific investment objectives and financial situations. Any person considering action on the basis of this communication should seek individual advice relevant to their particular circumstances and investment objectives. Past performance is not a reliable indicator of future performance. Interests in the Hyperion Small Growth Companies Fund (ARSN 089 548 943) are issued by WHTM Capital Management Limited, ABN 29 082 494 362, AFSL 238371. WHTM Capital Management Limited believes the information

Hyperion Asset Management Limited
 ABN 80 080 135 897
 AFSL 238 380
 clientservices@hyperionam.com.au
 www.hyperionam.com.au

Sydney
 Level 8, Royal Exchange Building
 56 Pitt Street
 Sydney NSW 2000
 PO Box R604
 Royal Exchange NSW 1225
 Telephone 1300 550 293
 Facsimile 02 8247 6657

Brisbane
 Level 22
 307 Queen Street Brisbane
 Brisbane QLD 4000
 GPO Box 1205
 Brisbane QLD 4001
 Telephone 07 3020 3700
 Facsimile 07 3020 3701

Gold Coast
 Level 12, Corporate Centre
 Cnr Bundall Rd & Slatyer Ave
 Bundall QLD 4217
 Box 7536
 GCMC Bundall Qld 9726
 Telephone 07 5557 3009
 Facsimile 07 5574 1457

contained in this communication is reliable, however no warranty is given as to its accuracy and persons relying on this information do so at their own risk. Please read the Product Disclosure Statement available at www.hyperionam.com.au in its entirety before making an investment decision.

The Lonsec Limited ("Lonsec") ABN 56 061 751 102 ratings (assigned: Hyperion Australian Growth Companies Fund – August 2010; Hyperion Small Growth Companies Fund – February 2010) presented in this document are limited to "General Advice" and based solely on consideration of the investment merits of the financial products. They are not a recommendation to purchase, sell or hold the relevant products, and you should seek independent financial advice before investing in these products. The ratings are subject to change without notice and Lonsec assumes no obligation to update the documents following publication. Lonsec receives a fee from the Fund Manager for rating the products using comprehensive and objective criteria.

van Eyk Research Limited (ABN 99 010 664 632 AFSL 237917) (van Eyk) rates investment management capabilities rather than individual products. These ratings are valid as at April 2010 (Hyperion Australian Growth Companies Fund) and August 2009 (Hyperion Australian Equities Large Cap) but can change or cease at anytime and should not be relied upon without referring to the meaning of the ratings, as well as the full manager reports, available to subscribers at www.iRate.vaneyk.com.au. van Eyk has not directed the publication of Hyperion Asset Management Limited's rating. Past performance information is given for illustrative purposes only and should not be relied upon as it is not an indication of future performance. These ratings are not intended to influence you and your client's investment decision in relation to any products managed by Hyperion Asset Management Limited and does not take into account your client's individual financial situation, needs or objectives. We recommend that you and your client do not rely on this rating in making an investment decision and instead you seek advice from an appropriate investment adviser and read the product disclosure statement before making such a decision.

To the extent that any ratings, opinions or other information of Standard & Poor's Information Services (Australia) Pty Ltd (ABN: 17 096 167 556, Australian Financial Services Licence Number: 258896) ("Standard & Poor's") constitutes general advice, this advice has been prepared by Standard & Poor's without taking into account any particular person's financial or investment objectives, financial situation or needs. Before acting on any advice, any person using the advice should consider its appropriateness having regard to their own or their clients' objectives, financial situation and needs. You should obtain a Product Disclosure Statement relating to the product and consider the statement before making any decision or recommendation about whether to acquire the product. Past performance is not a reliable indicator of future performance. Ratings can change or cease at any time and should not be relied upon without referring to the meaning of the rating. For more information regarding ratings please call S&P Customer Service on 1300 792 553 and also refer to Standard & Poor's Financial Services Guide at www.fundsinsights.com. Each analytic product or service of Standard & Poor's is based on information received by the analytic group responsible for such product or service. "S&P" and "Standard & Poor's" are trademarks of The McGraw-Hill Companies, Inc. © 2010 Standard & Poor's Information Services (Australia) Pty Limited.

Hyperion Asset Management Limited
ABN 80 080 135 897
AFSL 238 380
clientservices@hyperionam.com.au
www.hyperionam.com.au

Sydney
Level 8, Royal Exchange Building
56 Pitt Street
Sydney NSW 2000
PO Box R604
Royal Exchange NSW 1225
Telephone 1300 550 293
Facsimile 02 8247 6657

Brisbane
Level 22
307 Queen Street Brisbane
Brisbane QLD 4000
GPO Box 1205
Brisbane QLD 4001
Telephone 07 3020 3700
Facsimile 07 3020 3701

Gold Coast
Level 12, Corporate Centre
Cnr Bundall Rd & Slatyer Ave
Bundall QLD 4217
Box 7536
GCMC Bundall Qld 9726
Telephone 07 5557 3009
Facsimile 07 5574 1457