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Press Release

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SELECT APPOINTS HEAD OF DISTRIBUTION

Leading alternative investment management group, Select Asset Management Limited (**SELECT**), has announced the appointment of Andrew Stewart to the newly-created role of Head of Distribution.

In making the announcement, **SELECT**'s Managing Director, Brendan Foley said Mr Stewart brings 13 years experience in financial services to the group and is a valuable addition to the **SELECT** management team.

“Andrew is an experienced industry participant who will further enhance **SELECT**'s reputation as one of Australia's leading providers of innovative, absolute return focused investments,” he said. “The combination of a strong in-house team and access to world-class specialist fund managers puts us in an ideal position to deliver products that meet the objectives of our investors and their advisers.”

As Head of Distribution, Mr Stewart will be responsible for the distribution of **SELECT** products to the retail, wholesale and institutional markets.

“I am delighted to join the **SELECT** team,” Mr Stewart said, “and am looking forward to expanding distribution of this range of highly rated alternative and absolute return products.”

Mr Stewart joins **SELECT** after a three year stint with IOOF Investment Management Limited where he was responsible for the distribution of both Managed Funds and Platform related products. He previously spent eight years with Colonial First State where he held a variety of roles across three states including Business Development, State Management and National Account Management.

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Notes to Editor

Select Asset Management Limited is one of Australia's premier alternative investment groups and provides a range of dependable alternative investments for investors that aim to make money regardless of the economic climate or the performance of traditional investment benchmarks. Via the **SELECT** Portfolios, **SELECT** provides investors with access to innovative, absolute return focused portfolio solutions, incorporating the best investment ideas of our world-class partners (Gottex, Aspect, Baker Steel and Barwon). These are managed in-house by **SELECT**'s experienced investment management team. Via the **SELECT** Funds, **SELECT** also offers direct access to its world-class partners (Gottex and Baker Steel). Dominic McCormick, Brendan Foley, David Yale, Clayton Freind, and Roger Campbell created the Sydney-based company in 2002. The team has extensive experience in finance and funds management with an emphasis on absolute returns. **SELECT**'s total FUM is over A\$700 million¹.

¹ Funds under management are stated at 18 May 2007 and exclude internal fund allocations.

Further information on **SELECT** can be found at www.selectfunds.com.au

Further information on **SELECT**'s partners is readily available on their individual websites:

Aspect Capital Limited can be found at www.aspectcapital.com

Gottex Fund Management can be found at www.gottexfunds.com

Baker Steel Capital Managers can be found at www.bakersteelcap.com

Barwon Investment Partners can be found at www.barwon.net.au

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