



Select Asset Management Limited ABN 94 101 103 011 AFSL 223271

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Press Release

26 September 2008 – For Immediate Release

“Select Asset Management in New Zealand”.

Australia’s leading absolute return and alternative investment group, Select Asset Management (**Australia**) announced today that it has reached an agreement with Select Asset Management (**New Zealand**); a leading Auckland based private advisory business, to take ownership of the brand name for an undisclosed sum.

Andrew Fairweather, Head of Corporate Development at Select Asset Management (**Australia**) commented *“We are pleased that an agreement has been reached, which now allows both companies to achieve their respective objectives without the brand confusion that might have otherwise occurred and we can now look forward to implementing our strategy in New Zealand. We have been working for some time on taking advantage of the Mutual Recognition of Securities Offerings regime that was announced on the 13th of June this year by ASIC, and this removes the last hurdle in entering the New Zealand market.”*

Mike Newton, Principal of Select Asset Management (**New Zealand**) commented *“Our businesses are quite different. We are an independent private wealth management business providing advice to high net worth clients. We are not fund managers (like the Australian business) so it was not feasible for both of us to operate in the same market space with the same name. We would like to emphasise to the New Zealand market that we are not selling our business, only our name and to show our long term commitment to clients and referrers we are re-naming our business ‘NEWTON ROSS ”*

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Notes to Editor

Select Asset Management Limited (SELECT) is a leading Australian investment management group with an absolute return focus (i.e. we aim to preserve wealth in down markets and enhance wealth in up markets) offering truly diversified Portfolio Solutions and alternative investment “components”. Via the Select Portfolios, **SELECT** provides investors with access to absolute return focused Portfolio Solutions managed in-house by **SELECT**’s experienced investment management team. Via the Select Funds, **SELECT** offers access to our alternative investment “components” managed by **SELECT** or our world-class partners (Gottex, Aspect, Baker Steel and Barwon). **SELECT** was co-founded in June 2002 by a number of its current Directors: Brendan Foley; Dominic McCormick; David Yale; and Clayton Freind. The team has extensive experience in investment research and funds management, with an emphasis on absolute return strategies.

SELECT’s total Funds Under Management and Advice (**FUMA**) is over A\$792 million¹.

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

¹ FUMA numbers are as at 31 August 2008 (FUMA numbers exclude internal fund allocations).

Disclaimer:

This press release is general information only and does not take account of any particular investor's objectives, financial situation or needs. Select Asset Management Limited (ABN 94 101 103 011, AFSL 223271) is the responsible entity of the Select Defensive Portfolio (ARSN 102 769 406), Select Growth Portfolio (ARSN 102 769 237), Select Alternatives Portfolio (ARSN 104 903 684) (“Select Portfolios”), and the Select Gottex Market Neutral Fund (ARSN 102 895 607), Select Gottex Enhanced Market Neutral Fund (ARSN 102 895 714), Select Gold Fund (ARSN 106 634 717), Select Listed Investments Fund (ARSN 119 534 048), Select Private Equity Fund (ARSN 121 027 272) and the Select Futures Fund (ARSN 124 023 972) (“Select Funds”). A product disclosure statement (PDS) explaining the Select Portfolios and Select Funds are available free of charge from us. The PDS should be considered before deciding whether to invest or remain invested in any investment product. Applications can only be made on the basis of an application form attached to the current PDS. Investors should seek their own financial and taxation advice before making investment decisions or changing their investment. Neither capital nor returns are guaranteed. © Select Asset Management Limited 2008.