



MEDIA RELEASE
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Pengana adds Asian expertise to its stable of fund managers

Four Asian investment specialists – Diane Lin, Charles Stodart, Antonio Meroni and Tony Wolfe – join Pengana Capital

Sydney: Specialist funds manager Pengana Capital has announced the appointment of four senior Asian investment experts to its team of fund managers, bringing its stable of investment specialists to 28.

Former Perennial portfolio managers Diane Lin and Charles Stodart, plus former Rubicon investment managers Antonio Meroni and Tony Wolfe will bring a combined 52 years of experience in Asian and global equities markets to the Pengana fund management team.

Pengana Capital Chief Executive Officer Russel Pillemer said the appointments signalled the boutique manager's push to identify and capitalise on investment opportunities across Asia.

"Pengana believes that the Asian region will provide solid growth opportunities for the future," said Mr Pillemer. "We plan to build our expertise and networks in this space to capitalise on growth in the region."

Antonio Meroni joins Pengana as a fund manager. He has over 20 years experience in financial markets including 14 years experience in Asian equities and convertible bond markets, having worked in senior positions in Singapore, Tokyo, Zurich, Milan and London. Most recently Antonio ran the RHA Asia Special Events Fund for Rubicon. Antonio is a CFA charterholder.

Tony Wolfe also joins Pengana as a fund manager and analyst specialising in event-driven strategies in the Australian and Asia Pacific markets. He has over seven years experience and was most recently an investment manager at Rubicon Asset Management.

Antonio and Tony are managing the Pengana Asia Special Events Fund, a Cayman Islands fund, which was launched at the beginning of July 2008.

Diane Lin joins Pengana as a fund manager, bringing over 15 years of investment experience in the Asian and Japanese equities markets to the team. She joined Pengana from Perennial Investment Partners, where she was Head of Asian and Japanese Equities. Diane is fluent in English, Japanese, Mandarin and Cantonese.

Charles Stodart brings 12 years of experience in global equities analysis and funds management in Asia and Japan to his role as fund manager at Pengana. Prior to joining Pengana, Charles spent nearly eight



years at Perennial Investment Partners and was Deputy Portfolio Manager for the Asia and Japan team for the last three years. Charles is a CFA charterholder.

Diane and Charles are managing money in an incubated fund at present, which will be offered to investors later this year.

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NOTES TO THE EDITORS:

About Pengana Capital Ltd

Pengana Capital Ltd ("Pengana") is a diversified funds management business with almost \$2 billion in funds under management through nine funds and strategies:

- Pengana Asia Special Events Fund
- Pengana Australian Equities Core Fund
- Pengana Australian Equities Long Short Fund
- Pengana Credo European Property Fund
- Pengana Emerging Companies Fund
- Pengana Global Resources Fund
- Pengana Global Small Companies Solution
- Pengana Global Volatility Fund
- Pengana Property Securities Fund

Pengana is focused on delivering high-quality alternative and traditional funds management products to its clients.

Headquartered in Sydney, Australia, Pengana also has offices in Melbourne, London and Chicago. It is a subsidiary of Pengana Holdings Pty Ltd. At the 2007 Standard & Poor's fund manager awards, the Pengana Global Volatility Fund won Innovative Product of the Year and the Pengana Emerging Companies Fund won the Australian Equities (Small Caps) award. The Pengana Emerging Companies Fund won the small caps category of the Money Management 2008 and also was a 2007 finalist in the Money Management small caps category. The achievements of this fund and the Pengana Property Securities Fund were recognised by Money Management with its double 2006 Rising Star award. In addition the Pengana Global Small Companies Solution was honoured as a finalist in the international diversified category of the Standard & Poor's 2007 awards.