



**MEDIA RELEASE**  
**March 23, 2009**

## **Simon Poidevin joins Pengana Capital as Executive Director**

**Sydney:** Diversified funds manager Pengana Capital has announced today that Simon Poidevin will be joining the company as an Executive Director.

Russel Pillemer, Chief Executive of Pengana Capital and Alvin (Al) Wilkinson, Head of the Pengana Global Volatility Fund said they are delighted with Mr Poidevin's decision to join the group.

"Simon's experience and understanding of financial markets, as well as his industry profile, will provide a significant boost to Pengana's future growth prospects in Australia and internationally," said Mr Pillemer.

While Mr Poidevin will be involved across the spectrum of the Pengana group, he will be working principally with the Pengana Global Volatility Fund and the development of additional multi asset volatility strategies with Principal Fund Manager Alvin Wilkinson and his team. Mr Wilkinson is widely regarded as the creator of the Chicago Board of Exchange (CBOE) Volatility Index, commonly known as the VIX.

"I have known Alvin since 1991 when we met on the floor of the CBOE. I was instrumental in convincing him in early 2005 that Australian investors had the expertise and risk appetite to back the concept of volatility as an asset class. That was the genesis of the Pengana Global Volatility Fund and all credit to Pengana for recognising the potential of Alvin's strategy by bringing the fund under its banner," said Mr Poidevin.

"I am thrilled with the opportunity to join Pengana at a very exciting time in its evolution as a unique Australian funds management organisation.

"Alvin Wilkinson has built a tremendous team of professionals in the United States who will further enhance the position of the Pengana Global Volatility Fund with its objective of delivering superior returns to investors around the world," noted Mr Poidevin.

Simon joins Pengana after 14 years with Citigroup in Australia, where he most recently jointly headed the firm's Corporate Broking business.

"The quality of institutional investors and corporates in Australia is world class and it has been a privilege servicing them in my various roles at Citi," said Mr Poidevin.



Mr Poidevin was highly complimentary of his time at Citigroup. "I leave a lot of great friends at Citi and it has been a pleasure being part of a highly innovative team that has consistently produced excellent returns in Australia.

"My ties with Citi will remain strong as I continue to champion the Goulburn to Citi Corporate Charity Ride which has raised close to \$500,000 for worthwhile charities since 2005. I will be leading the Citi team this year with our major new sponsor Pengana Capital fully aboard," said Mr Poidevin.

In total, Mr Poidevin has spent 25 years working in stockbroking and investment banking businesses in Australia.

Stephen Roberts, CEO of Citigroup Australia said, "While Citi will clearly miss Simon, we are excited for him and the opportunity to work with a valued client such as Pengana Capital. Citi's association with Simon will continue in a new dimension and he will maintain close ties with the firm. During his career at Citi, Simon made a huge contribution in so many different capacities and we wish him the utmost success at Pengana Capital."

The Pengana Global Volatility Fund seeks to provide investors with returns that are uncorrelated with equity markets. The USD class of the Pengana Global Volatility Master Fund generated a 19.3% (net of fees) return for the 12 months to December 2008, in comparison to a return of -41.3% for the ASX200 and -38.5% for the S&P500.

Mr Poidevin will start with Pengana Capital on 16 April, 2009.

**END**

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**NOTES TO THE EDITORS:**

**About Pengana Capital Ltd**

Pengana Capital Ltd ("Pengana") is a diversified funds management business focused on delivering exceptional long term returns to its investors. It has approximately AUD\$1.3 billion in funds under management through ten funds, focusing on two central investment strategies – equities and volatility.

Pengana is headquartered in Sydney, Australia, with additional offices in Melbourne, Singapore, London, Chicago and Lakeville (Connecticut). Pengana has approximately 50 staff members including over 35



investment professionals. Pengana is owned by its directors and staff with National Australia Bank having a minority strategic stake in the company.

Pengana's performance and innovation has been recognised by AIMA's Australia Hedge Fund Awards (2008), the Money Management awards (2008, 2007, 2006) and Standard & Poor's fund manager awards (2007).

For further information visit [www.pengana.com](http://www.pengana.com).

**Please note:**

Important Information

This information has been prepared by Pengana Capital Ltd (ABN 30 103 800 568, Australian financial services licence number 226566). This information does not contain any investment recommendation or investment advice and has been prepared without taking account of any person's objectives, financial situation or needs.

Securities in the Pengana Global Volatility Master Fund, the Pengana Global Volatility (Offshore) Fund and the Pengana Global Volatility Fund (the "Funds") will only be available for acquisition by wholesale clients. Information Memoranda ("IMs") are available for the Funds. Any wholesale client who is considering investing in a Fund should obtain a copy of the relevant IM and should consider the IM carefully before deciding whether to invest in the relevant Fund.

Past performance is not a reliable indicator of future performance. The value of investments can go up and down.

None of Pengana Capital Ltd, Pengana Capital Global Volatility Limited, the Funds nor any of their related entities, directors or officers guarantees the performance of, or the repayment of capital or income invested in, the Funds.