



**MEDIA RELEASE**  
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## **Pengana Asia Special Events celebrates one of its own**

**Sydney:** Pengana Capital has announced that its Asia Special Events Fund has been awarded Best Emerging Manager at the Australian Hedge Fund Awards recently held in Sydney.

The Fund employs an event-driven strategy which seeks to exploit the mis-pricing of securities of companies involved in corporate transactions within the Asian (including Japan and Australia) region.

It invests in events such as mergers and acquisitions, corporate reorganisations, capital management initiatives, index changes, earnings surprises, equity-capital arbitrage, holding company arbitrage and directors' trades.

The Fund aims to provide investors with consistently positive returns irrespective of the prevailing conditions in the Asia-Pacific markets. It has a target annualised return of 10-20% and target annualised volatility of 6-8%. It is managed by a team based in Sydney and Singapore, led by Antonio Meroni.

Commenting on the Fund's achievement, Pengana CEO Russel Pillemer said: "This is fantastic recognition by the industry for a strategy which focuses on delivering consistent positive returns to investors through all market conditions.

"This Fund is an ideal way to participate in the Asia Pacific markets in a well-disciplined, risk-focused manner. We are delighted to win this award and is further evidence of the quality and calibre of Pengana's highly regarded investment strategies," said Mr Pillemer.

The Pengana Asia Special Events Fund has recently received a "Recommended" rating from research house Zenith Partners and a 3 star rating from Standard & Poor's.

The minimum investment in the Fund is \$20,000. The fund is available to retail and wholesale investors.

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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 AUD1.4 billion in funds under management through ten funds, focusing on three central investment strategies – equities, volatility and bonds.

Pengana is headquartered in Sydney, Australia, with additional offices in Melbourne, Singapore, Chicago and Lakeville (Connecticut). Pengana has approximately 50 staff members including over 30 investment professionals. The National Australia Bank is a significant minority shareholder in Pengana, with the remaining shares majority owned by Pengana's directors and staff.

Pengana's performance and innovation has been recognised by the *AFR Smart Investor Blue Ribbon Awards* (2010), *Money Magazine Awards* (2009), 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).

### **Notes**

Pengana Capital Ltd (ABN 30 103 800 568, Australian Financial Services Licence No. 226566) ("Pengana") is the issuer of units in the Pengana Asia Special Events Fund (ARSN 145 116 810) ("Fund"). A Product Disclosure Statement for the Fund ("PDS") is available and can be obtained by contacting Pengana on (02) 8524 9900. A person who is considering investing in the Fund should obtain a copy of the PDS and should consider the PDS carefully and consult with their financial adviser to determine whether the Fund is appropriate for them before deciding whether to invest in, or to continue to hold, units in the Fund. The value of investments can go up and down. Past performance is not a reliable indicator of future performance.