



Media Release

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Karara Capital to specialise in Australian Equities investing

Karara Capital today announced that it will restructure its business to focus on its core strength of active Australian equities investing. Key investment staff will continue to manage Australian equities using the same investment process and will assume the current Australian equities mandates and trusts.

Managing Partner David Slack said, "Our approach to investing in Australian equities has delivered strong returns for more than 20 years. We believe that it's what we do best and are excited about the future direction of our company."

After the restructure, Bell Asset Management will retain the existing international equities business and its interests in the Bridgewater Managed Funds and Global Mining Investments.

Karara Capital will be wholly owned by its employees with David Slack, Rohan Walsh and Luke Sinclair as its directors. Akshay Chopra and Peter Kormendy will remain as analysts with Karara Capital, and Shane Delphine will join the company as Investment Manager. Shane was previously employed by INVESCO Australia, where he worked closely with Rohan Walsh and Luke Sinclair for seven years. A dealer will also be appointed to the Karara investment team.

Mr Slack said, "After 18 months in our new venture, we have agreed to pursue a more focused strategic direction. We have delivered solid outperformance and cultivated a successful team. I believe we have a strong Australian equity investment management business and am delighted that the new arrangement will allow equity ownership for all employees of Karara Capital."

"We expect the restructure to be finalised by early December. Karara Capital will be profitable from the outset with more than \$700 million in funds under management at the end of October. We will be fully resourced with seven people on the investment team and three support staff."

For more information, contact:

David Slack
Managing Partner
Karara Capital
(03) 8612 7100

Bridget Crowe
0407 963 549
bridget@bccommunications.com.au
Bridget Crowe Communications Pty Ltd

Karara Capital Limited
ABN 84 092 278 647
AFSL No. 231091

Level 20, 367 Collins Street
Melbourne VIC 3000
Australia

Telephone 03 8612 7100
Facsimile 03 8612 7111
www.karara.com.au