



Apostle Asset Management
Level 11, 23-25 O'Connell St
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www.apostleam.com.au

Apostle Signs Deal with Highclere

Apostle Asset Management Ltd ("Apostle") has entered into a distribution deal with long-only international small cap investment boutique Highclere International Investors Ltd ("Highclere").

Highclere has offices in London and Connecticut and invests clients' funds in small and mid-sized companies listed in markets outside North America.

The deal will see Apostle distribute Highclere's products in Australia and New Zealand, according to Apostle Managing Director Karyn West.

"Highclere has a total return focus to investing and is comfortable investing at the smaller, under-researched end of the universe. It is a great addition to our boutique offering in Australia," said Ms West.

"Following the deal with Highclere we are also planning on leveraging our affiliate structure to create a unique global small-mid cap equity fund for our clients," she said.

Highclere was formed in 2006 and its investment team consists of Ed Makin, Nikunj Hindocha, David Proudman and Alexander Sweet. Highclere's CEO, Ed Makin, previously managed the Small Cap and Mid Cap portfolios at Wellington Management International.

As at March 2008 Highclere manages \$600 million of investors' funds.

Apostle will conduct an Australian investor roadshow with the Highclere team later this month. For further information please visit www.apostleam.com.au or call Tom Godfrey on +61 (0) 449 681 282. For information on Highclere visit www.highclereinvestors.com.

EDITOR'S NOTES:

About Apostle Asset Management Limited ABN 60 088 786 289 AFSL No. 246830. Apostle Asset Management is a wholly owned subsidiary of Apostle Asset Holdings Pty Limited, which is owned by management, staff and private investors. Apostle was formerly owned by Natixis Global Associates Inc; and its operations in Australia commenced in 2000.

Apostle provides integrated portfolio solutions to wholesale investors through its affiliation with a number of boutique fund managers, including Loomis Sayles & Company, L.P., Harris Alternatives L.L.C., Harris Associates L.P., and Vaughan Nelson Investment Management.

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Apostle is the responsible entity of a collection of Australian managed investment schemes and has asset under management exceeding AUD 6 billion as at 30 April 2008. Apostle holds an Australian financial services ("AFS") licence, which authorises it to operate its managed investment schemes and carry on a financial services business in Australia involving dealing and advising on securities and managed investment schemes in respect of persons who are Wholesale Clients.

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