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MEDIA RELEASE

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Executive Appointments
Bellwether to build on strong performance with key appointments

Boutique high conviction Australian equities specialist, Bellwether Partners Ltd, has announced a recruiting coup with influential IOOF and former Perennial identity, Tony Hodges, joining the Bellwether board of directors.

Mr Hodges appointment comes as the boutique fund manager seeks to capitalise on its strong track record since inception in late 2004. Bellwether Partners invests in concentrated portfolios of large cap Australian equities for institutional and wholesale investors.

Bellwether announced the following senior management and board changes:

Paula Allen has been appointed Group CEO of the Bellwether Group of Companies, which includes Bellwether Partners Ltd and Bellwether Agriculture Pty Ltd. This follows her prior role at Bellwether as Group Chairman.

Ms Allen, a CFA charterholder, was previously CEO of LUCRF Super, where she oversaw a doubling of funds under management over a two year period. Ms Allen also helped establish a funds management business at Salta Properties in her role as Operations Manager. Other positions held have included strategic and operational roles at Colonial Investments and Bankers Trust.

Bruce Bell, the Founding Managing Director, will now focus on his role as Chief Investment Officer of Bellwether Partners, and has also been appointed Chairman of Bellwether Group.

Mr Bell has 40 years experience in funds management and stockbroking in Australia, London and New York. Prior to founding the Bellwether Group of Companies, Mr Bell was Executive Managing Director HSBC Securities Australia and Executive Managing Director, Head of Equities for the USA.

Tony Hodges has been appointed to the board of Bellwether Group. Mr Hodges is an Executive Director of IOOF Holdings Limited, and will bring over 34 years of experience to his new role at Bellwether.

Mr Hodges first joined IOOF in 1985 as Head of Investments and oversaw growth in funds under management from \$450 million to \$4 billion. He was also a founding director and shareholder of Perennial Investment Partners, and was a founding member of the Economics Savings and Tax Committee of IFSA, where he served for ten years.

Ms Allen said the appointments would greatly benefit Bellwether and build upon its three years of consistent top quartile investment returns. “Bellwether has established a strong structure, it is highly disciplined with clear thinking and implements its strategies extremely well, which makes our investment methodology an attractive proposition.

“To be joined by Tony Hodges speaks volumes to the investment approach and professionalism of Bruce Bell and his team”, Ms Allen concluded.

About Bellwether Partners Ltd:

Bellwether Partners Ltd (AFSL: 238460) is a Melbourne based boutique equities fund manager, founded in 2004, that specialises in concentrated Australian Equities portfolios. Bellwether is an active, bottom up growth style manager that employs a disciplined proprietary quantitative and qualitative investment process.

Bellwether’s flagship product, the Australian Share Fund (ASF), has returned excellent performance since its inception in August 2004 with a three year (to May 2008) annualised excess return of 5.23% above the S&P/ASX300 Accumulation Index.

Visit www.bellwether.com.au for more details.

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