

Media Release

SYDNEY (February 24, 2012) - Sydney boutique Investment management firm Montgomery Investment Management has welcomed onto its share register Magellan Financial Group.

Montgomery's Chief Operating Officer Roger Montgomery said Magellan Financial Group's investment in Montgomery Investment Management reflects a desire to share knowledge and experience. "Chris Mackay, Hamish Douglass and I are interested equally in the other's success and this investment cements a bond and mutual respect that has developed over a number of years" said Montgomery.

Montgomery Investment Management launched the Montgomery [Private] Fund towards the end of December 2010. Since inception, The Montgomery [Private] Fund has outperformed the S&P/ASX200 Accumulation Index by more than 13 per cent and the Small Ordinaries Accumulation Index by 16 per cent, returning 6.2 per cent.

"While equity market returns and volatility have not broadly been conducive to fund inflows, Magellan and Montgomery are two boutiques bucking the trend", Montgomery observes, adding, "the current environment is also ideal for our recruitment plans to build the team under Russell Muldoon and myself."

In addition to the wholesale fund, The Montgomery [Private] Fund, Montgomery intends to launch a retail fund and be open to institutional mandates later this year.

Ends.

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