

Media Release

Mr David Buckland to join Montgomery Investment Management

SYDNEY (April 30, 2012) - Sydney boutique Investment management firm Montgomery Investment Management (“Montgomery”) will welcome **Mr David Buckland** as Chief Executive Officer.

David Buckland has been CEO of ethical fund manager Hunter Hall for 11 years.

Montgomery’s announcement of David Buckland’s forthcoming arrival follows the investment group’s announcement on February 24, 2012 welcoming **Magellan Financial Group** onto its share register. The acquisition of that minority stake was led by **Chris Mackay** and **Hamish Douglass**.

David Buckland said his decision to move to Montgomery stems from his views about the company’s investment process. “What it effectively does is promote a disciplined, consistent, repeatable and replicable process of bottom-up stock picking focused on high quality stocks that are selling at discounts to their intrinsic value,” Buckland said.

Roger Montgomery said, “the addition of David Buckland to the group is an important step in our ongoing strategy to deepen and strengthen the management and investment teams so our clients can always rely on impeccable service as we focus on achieving reliable outperformance.”

Montgomery Investment Management launched the wholesale 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 14.1 per cent and the Small Ordinaries Accumulation Index by 18.5 per cent to March 31, 2012.

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