

MEDIA RELEASE



All Star IAM Australian Share Fund tops tables

Sydney, 17 July 2009 – All Star IAM Australian Share Fund, the Australian equity fund for All Star Funds, has exhibited strong performance by topping the Morningstar tables for the June 09 quarter. The Fund exceeded the benchmark for the quarter by 10.65%, with a stunning total performance of 22.05% for the period.

The underlying capability of the Fund has shown extremely strong performance over the longer term as well the short term, which All Star's Managing Director, Kate Mulligan, says confirms the strength of the All Star manager selection and due diligence process.

"We are rigorous in our selection of managers, and incorporate independent research prior to selection. All Star's initial and ongoing due diligence provide an additional level of protection to advisers and their clients, which is particularly relevant in light of recent product failures," she said.

Due to this high hurdle in manager selection, the All Star Funds have withstood well the Global Financial Crisis.

"Our selection criterion focuses on proven high alpha generators – benchmark huggers need not apply. We look for experienced managers who have demonstrated their abilities during different types of market cycles," she added. "We are typically style agnostic."

Each All Star Fund has a single specialist manager appointed to manage its assets and is accessed exclusively through All Star in the retail/platform market. The All Star IAM Australian Share Fund is managed by Independent Asset Management.

"We are delighted with the performance of Independent Asset Management,' stated Ms Mulligan. "The team at Independent embodies all of the qualities we look for in a manager – excellence in outcomes coupled with a genuine concern for his investors."

"We are entering a phase in the market where I believe the capabilities of a proven stock picker will have a real advantage over their peers," she added.

The All Star IAM Australian Share Fund is available on the BT, Macquarie, Asgard, Skandia, IOOF, Navigator, IX and Mentor platforms.

The All Star Funds have experienced strong inflows, despite being launched just before the start of the GFC, with approximately \$80 million Funds under Management.

Ends

About Independent Asset Management Pty Limited

IAM is a focused Australian shares boutique manager established in 2001. IAM aims to generate consistent top quartile returns through an active stock selection process through the whole investment cycle which takes into account a macro economic view as well as a number of additional factors such as value, growth and earnings surprises.

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