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Richard Darke, Peter Tiffin, and Andrew Vrech are pleased to announce the establishment of an independent institutional funds management third party marketing firm, Ambassador Funds Management Services (“Ambassador”).

Ambassador operates primarily in the Australian institutional market.

We provide services for:

1. Non-Australian domiciled funds managers that want exposure to the rapidly growing Australian investment market.
2. Australian funds managers, particularly boutiques, which would prefer to outsource the marketing and client servicing functions to allow them to focus on managing assets.

We work closely with the funds managers we represent to offer a quality service to our mutual clients, namely Australian institutional investors such as government and corporate superannuation funds, industry funds and master trusts.

The benefits we offer include:

- Our collective experience, demonstrable success, and market reputations
- Our individual longevity of service, job stability, and continuity of contact with what is a very concentrated investment consultant community
- No conflicts of interest – only one funds manager per asset class
- Our detailed product and investment knowledge across a broad range of asset classes
- Our sound knowledge of the target investor client base
- Our willingness to be paid largely on success. There is a clear alignment of interest
- Our complementary skills sets
- Our geographic presence in the two key finance centres of Australia

Overall we believe Ambassador provides a much-needed low cost, credible method of entry for funds managers into the fast growing Australian institutional market. We are reliable, consistent and we deliver results.

Richard Darke and Peter Tiffin worked together until recently at Credit Suisse Asset Management and are based in Sydney. Andrew Vrech was until recently with Fidelity (where he earlier worked with Richard establishing and building that business) and prior to that was in asset consulting at Mercers. He heads up Ambassador's Melbourne office.

Richard Darke said that Ambassador intended to represent no more than 6 managers in total, each in separate, non competing asset classes. "We are very aware that the market will not tolerate either real or potential conflicts of interest and our structure is aimed to ensure this cannot happen".

He added: "We are convinced that the timing is right, given the current evolution of the Australian investment market, and the demand for new fund manager talent in the search for consistent added value".

Ambassador has already secured its first, overseas-based funds manager client, and will be announcing the name within the next few days.

For additional information in respect to Ambassador, please log in to our website: www.ambassadorfms.com, or alternatively you may contact the individual partners as follows:

Richard Darke and/or Peter Tiffin: 02 9081-0230
Andrew Vrech: 03 9571-6150

"Ambassador – Experience, Integrity, Results"

END.