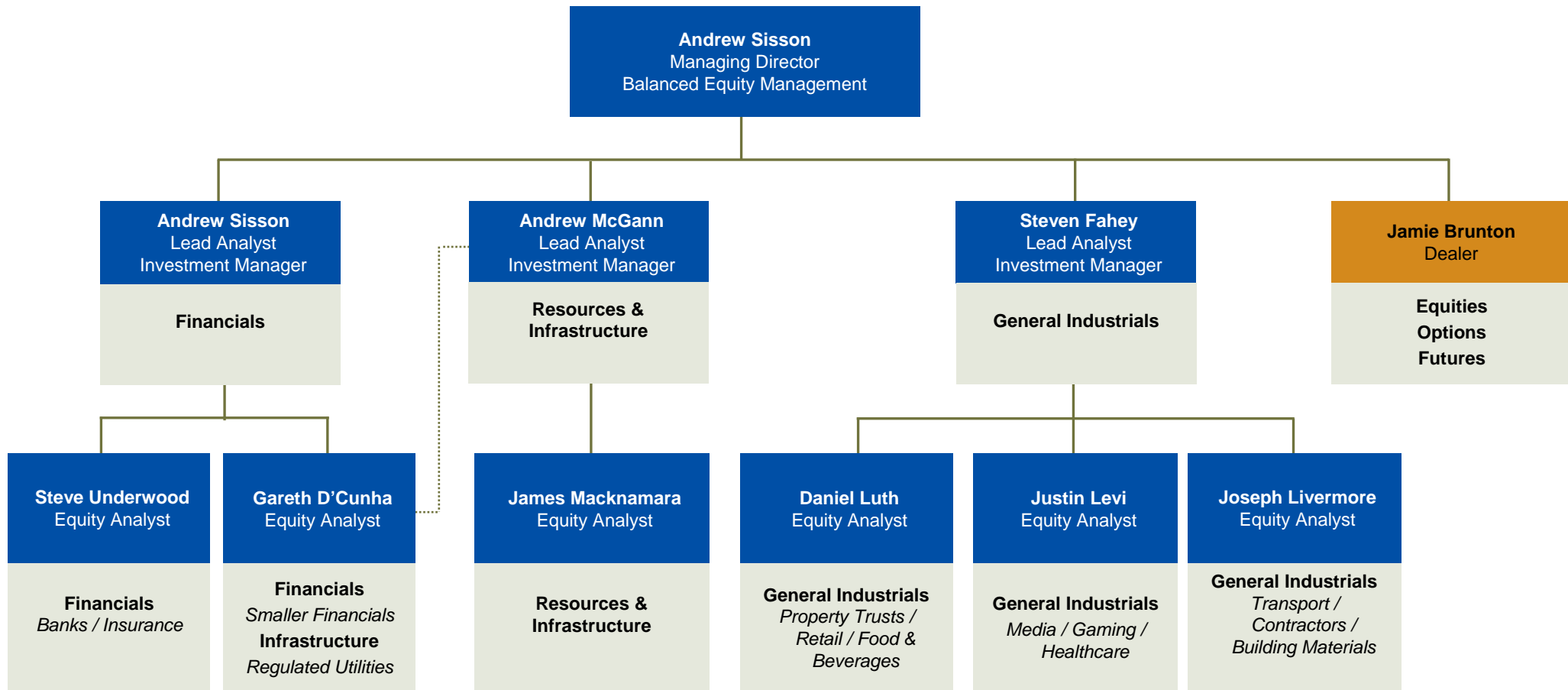


Investment Management Team

Bottom-up Stock Selection Driven by Specialized Research Teams



- Research coverage for the top 100 companies is broken down into 3 sector teams – Financials, Industrials and Resources/Infrastructure.
- 10 investment professionals with an average of 13 years of industry experience.

As of 31 December 2011.

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