

Print Post Approved PP255003/00299

# Money Management

www.moneymanagement.com.au



IFSA calls for the extra costs on insurance to be stamped out – page 4



Insurance bonds: you'll never say never again – page 21



It's time to re-think financial planning – page 36

The newspaper for the personal investment professional

Vol.22 No.17 May 8, 2008 Price: \$6.50 (incl GST)

## PERENNIAL PERFORMER

Awarded 2008 Fund Manager of the Year

By Sara Rich

PERENNIAL Investment Partners has been crowned the 2008 Fund Manager of the Year in the *Money Management/Lonsec* Fund Manager of the Year Awards.

One of the boutique's six investment arms, Perennial Growth Management, also took out the Australian Equities (Broad Cap) category in this year's awards, which were judged by independent research firm Lonsec.

The researcher believes Perennial displays all the characteristics of a quality boutique operation in terms of culture, ownership, alignment of interests and investment focus.

It said Perennial was differentiated from many of its peers because of its suite of boutique investment managers covering domestic equities, global equities, fixed interest and property.

In judging the awards, Lonsec singled out Perennial's Australian equities business for "hitting a 'sweet spot' in 2007 in terms of team development and funds under management".

"Perennial Growth has a



Lee Mickelborough

high quality investment team led by Lee Mickelborough. The investment team has above average levels of experience and has demonstrated a high level of stability over recent years," Lonsec said.

Commenting on his team's success, Mickelborough told *Money Management* that it came down to two factors – the firm's long-term track record and its business culture.

"Our track record over the last three years shows superior performance, with contributions from a range of stock picks," he said.

"With equity ownership spread among our experienced team, who have seen many investment cycles, the interests of our investors are closely aligned with individuals who understand market cycles."

Finalists in the overall category of Fund Manager

of the Year were Macquarie Funds Management and ING Investment Management, whose names also appear in other categories this year.

In terms of winners for the other categories, Pengana Capital took out the Australian Equities (Small Cap) category, while on international markets, T. Rowe Price is this year's International Equities (Broad Cap) Fund Manager of the Year.

Still in international waters, Treasury Asia Asset Management won the Regional/Emerging Market Equities category while RREEF Alternative Investments scored top place in the Property Securities (Global) category.

On the home front, BT Investment Management was the name at the top of the Property Securities (Australia) category.

As mentioned earlier, apart from being a finalist in the overall Fund Manager of the Year category, Macquarie Funds Management also appeared in the Fixed Interest (Diversified) category, this time as the

Continued on page 3 >



**FUND MANAGER OF THE YEAR**  
Perennial Investment Partners

**RISING STAR**  
Greencape Capital

**INTERNATIONAL EQUITIES (BROAD CAP)**  
T. Rowe Price

**REGIONAL/EMERGING MARKET EQUITIES**  
Treasury Asia Asset Management

**AUSTRALIAN EQUITIES (BROAD CAP)**

Perennial Growth Management

**AUSTRALIAN EQUITIES (SMALL CAP)**

Pengana Capital

**PROPERTY SECURITIES (AUSTRALIA)**

BT Investment Management

**PROPERTY SECURITIES (GLOBAL)**  
RREEF Alternative Investments

**HEDGE FUNDS (LONG SHORT AUSTRALIAN EQUITIES)**

Acadian Asset Management

**HEDGE FUNDS (ALTERNATIVE ASSETS)**

HFA Asset Management

**FIXED INTEREST (DIVERSIFIED)**  
Macquarie Funds Management

**MULTI-MANAGER**  
Mercer



U.S recession?  
Market correction?  
No worries with North.

Find your way there, go to [www.north.axa.com.au](http://www.north.axa.com.au)



Official Partner  
2008-2012



INVESTMENTS  
INSURANCE  
SUPERANNUATION

This advert has been issued by National Mutual Funds Management Ltd. AFS Licence No. 234652. Member of the Global AXA Group.