



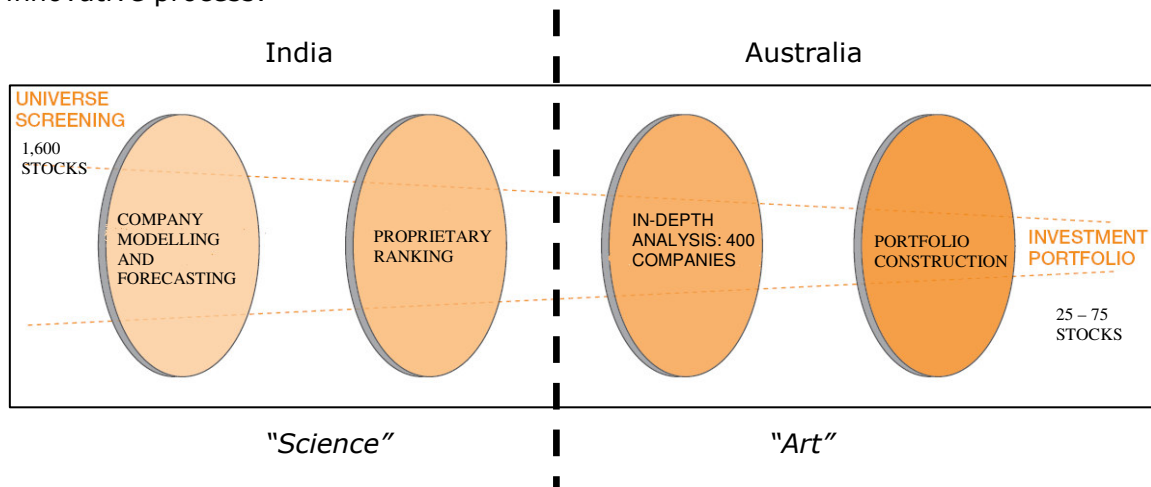
Introducing Atom

The adage "*Seek and Ye Shall Find*" applies to many pursuits and especially to investing. The more companies an investor looks at, the more attractive investments he or she is likely to find. Atom Funds Management, one of Australia's newer small cap fund managers, researches more small cap companies than any other Australian boutique fund.

Atom does this by employing the largest team of analysts of any small cap boutique combined with sophisticated proprietary financial technology. Atom's Equity Research Hub (ERH) is composed of 9 analysts based in Bangalore, India, a region rich in intellectual capital.

Innovative Investment Process

To filter the 1,600 smaller companies on the Australian market, Atom uses an innovative process:



Atom has built company models on all 1,600 companies outside the ASX 100 (an industry first). This gives Atom a major advantage over other market participants as **many of these companies have not been researched in a systematic manner before.**

It would not be worthwhile following all 1,600 companies in great depth. To select the optimum set of companies to research in detail, Atom employs 28 separate investment screens running over Atom's proprietary dataset of company models to sort these 1,600 companies from most to least attractive.

Australian Based Decision Making

Starting with the most favorable opportunities as identified by the ERH, and backed up by local knowledge, Atom's analysts then perform in-depth analysis covering among other areas; financial metrics, competitive positioning and advantage, business model viability and a reputational assessment. Once a baseline level of knowledge is created, and assuming the company remains appealing, a series of visits with management and key employees is embarked upon to validate Atom's conclusions. Because Atom's coverage is wider, Atom tends to look at companies that others have overlooked resulting in a unique portfolio.



Smaller is Better

The Atom Small Cap Fund's capacity is limited to \$500M. This ensures the Fund will remain able to get in and out of lucrative small, micro and nano cap investments with finesse.

The Nucleus of Atom

David Shearwood – Chief Investment Officer

David Shearwood is Atom's Chief Investment Officer and oversees investment strategy, portfolio construction and stock selection.

David has over 20 years experience in financial markets. He started his career as a mining equities analyst with Bain & Company (now Deutsche Bank) rising to mining strategist at McIntosh & Company (now Merrill Lynch). From 1994 to 1999 David was with Westpac Investment Management. Starting as an analyst, David rose to become second-in-charge of the Australian Equities Division and sat on the investment committee overseeing \$4.5B in assets. In both 1997 and 1998 David was voted within the top three fund manager analysts in Australia by the Corpscan survey. In '99 David joined the Infrastructure & Specialised Funds Division of Macquarie Bank managing, as part of a team, the Macquarie Infrastructure Group and Macquarie Global Infrastructure Fund (unlisted). In 2000 David joined QBE Insurance Group where he managed a \$650m portfolio. David has invested across all sectors of the Australian stock market.

David has an Engineering Degree (mining with honours) from the University of Sydney, a Graduate Diploma in Applied Finance and Investment (SIA) and is a Graduate (with Order of Merit) Member of the AICD.

Drew Wilson – Managing Director

Driving all non-investment activities, Drew's responsibility is to ensure that investment staff are not distracted by day-to-day business demands. Drew's primary areas of focus are business development, client service and company operations. As a senior analyst, Drew evaluates company strategy and management competency.

Drew has more than 15 years experience in Canadian and Australian financial services. Joining the Toronto-Dominion Bank's managed funds division in '95, he focused on developing new distribution networks and using online technologies to better serve unit holders. Drew developed Canada's first "eClass" of Managed Fund providing low-cost funds through the use of internet technology. The product won the Quicken award as Canada's best new internet product.

In 2000 Drew was transferred to Sydney as Managing Director, TD Asset Management (Australia) Pty Limited. Drew imported a suite of low cost US Mutual Funds to the Australian market and built TD Waterhouse's "one source" platform, a low-cost 'virtual' wrap service.



Hendrik Pfaff – Executive Director

Atom Funds Management's majority shareholder is Sanlam Investments, one of South Africa's largest investment managers with 50bn USD in global FUM.

Hendrik Pfaff, CFA, is Sanlam International's Head of International Investments and sits on Atom's Board.

Sanlam Investments is one of the three core clusters within the Sanlam group and consists of 15 specialised investment and wealth management businesses offering individual and institutional clients access to comprehensive expertise within one company. Each business within the Sanlam Investments cluster functions as an entrepreneurial entity with a shared focus on delivering leading performance and exceptional client service. This is achieved by instilling passionate ownership as an intrinsic value among the people working at Sanlam Investments.

Sanlam Investments is based in Cape Town, with a strong presence in Africa and footprints in the United Kingdom, Europe, as well as in India. Its diverse client base includes retirement funds, corporations, financial institutions, individual investors, governments and government agencies.

For More Information

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