

# Media Release



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## Jaguar Funds outperforms global competitors

Jaguar Funds' Australian Leaders Long Short Fund has delivered positive results for shareholders in January, despite difficult market conditions. The Fund was up 5.04 per cent for the month of January contrasting with the ASX 500 which hit lows of minus 18 per cent and remained in negative territory, ending at minus 11.3 per cent for the month.

Jaguar Funds was acquired by the BBY Group in December 2006 and the investment team has been strengthened with new appointments over the last 12 months.

Commenting on the positive returns for the absolute return fund, Managing Director and CEO of BBY, Glenn Rosewall said that the fund was defying market trends and demonstrating that the investment strategy was effective in volatile markets. The fund returned 10.04 per cent over the last six months to 31 January 2008, has an annualized return of 11.14 per cent and has earned 68.07 per cent since the fund's inception in March 2003\*.

"The fund aims to earn 12 per cent over different market cycles and it is pleasing to see the Jaguar team producing positive results during recent months. Many other funds have struggled to reach even low negative results so, by that standard, the fund's January results are outstanding," he said.

"The Australian equity market has been very strong over the last two years and until recently was hitting new, all-time highs. It is usually more difficult for a Long/Short fund to shine in a bull market, when rising markets assist even the most passive market strategy. Our conservative, low beta, Long/Short fund is designed to make money in rising **and** falling markets" said Mr Rosewall.

"Long Short funds are in the spotlight as investors become more aware of their investment returns in difficult markets but the true test of a fund's effectiveness is the investment team's ability to maintain their investment strategy while reacting to market conditions. I am very pleased with the performance of the team we have in place," he said.

**ends**

\*Note: past performance is not indicative of future performance

Established in 1987, BBY offers equities trading, corporate advisory and capital raising services to growing and mid-sized companies, and their investors. BBY's four core products and services are: Sales & Trading, Research & Analysis, Asset Management and Corporate Finance. With offices in Sydney, Melbourne and London and a major US investment bank, Jefferies Inc (NYSE:JEF) as an equity partner, BBY is well positioned to service its clients' local and global needs.

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