

Announcement: Callan Associates Relationship

4 July 2001
Melbourne

Dr. Steven Vaughan & Associates today announced the formalisation of links with leading US based asset consulting firm, Callan Associates Inc. The company has been bringing Callan Associates investment research and manager selection services to the Australian market since commencing a working relationship in 1998, the year Dr Steven Vaughan & Associates was established.

Through its exclusive relationship with Callan Associates, Dr. Steven Vaughan & Associates will have access to a comprehensive range of investment services for Australian clients. This covers all the international investment options available to Australian superannuation funds and large investment pools.

In announcing the new relationship, the Principal of the company, Dr Vaughan said "this is a major step in our aim to become a preferred source of independent investment advice for medium to large superannuation funds in Australia. Callan Associates is a premium name in asset consulting in the US, has a blue chip client base and a strong commitment to research."

"This relationship complements our philosophy of specialisation in particular sectors and asset classes and aims to meet the changing needs of the more sophisticated trustee boards and asset pools." Dr. Vaughan said.

"Through this relationship, we maintain up-to-date intelligence on pension and superannuation fund investment approaches around the world and the latest in investment research."

Dr Vaughan went on to say that "our firm is committed to in-depth research on investment issues, particularly investment manager research, at a time when the mainstream asset consulting industry is paying less attention to research and more attention to funds management."

"The asset consulting market place is evolving and the use of packaged solutions such as implemented consulting and master funds reduces the flexibility of funds to tailor their investment arrangements to their particular circumstances. A specialist investment consultant recognises that many funds still want that flexibility" Dr. Vaughan said.

Callan Associates was founded in 1973 and is one of the largest employee owned companies involved exclusively in asset management consulting and investment performance analysis. Callan has created or refined many of the tools now standard in the US asset consulting industry over nearly 30 years. Callan employs over 160 individuals across the continental United States in five locations.

Dr Steven Vaughan & Associates was formed in 1998 to offer consulting services in Australia and Japan. The focus of the business is proprietary research on investment managers. Over sixty percent (60%) of resources are devoted to research, including intensive on-site visits to manager's premises and detailed analytical examination of all aspects of investment management. The firm's clients tend to be larger institutions, which have sufficient client base to build multi-product or specialist asset class strategies.