



# Adviser Update

## HFA Holdings Limited (ASX: HFA)

*August 2010*

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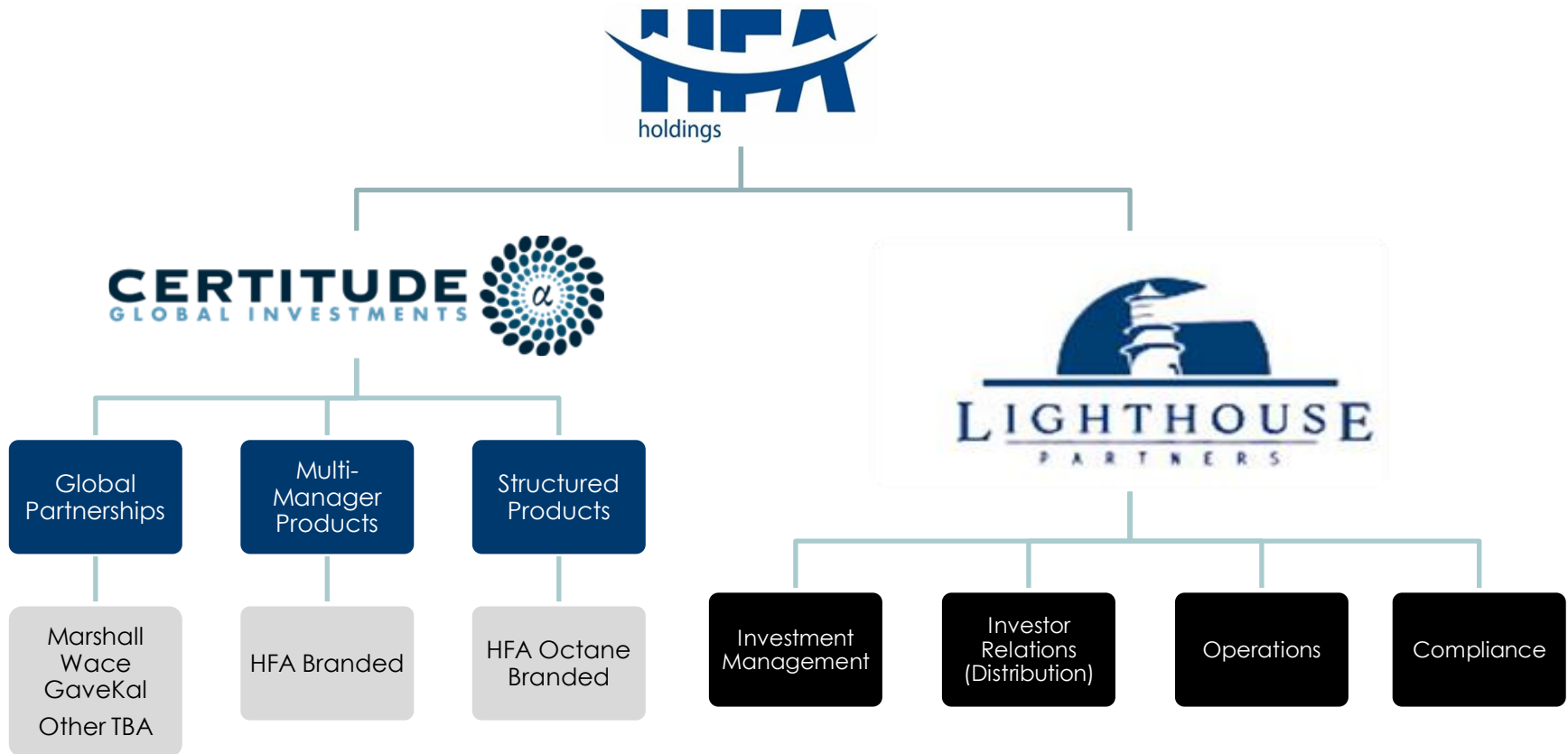
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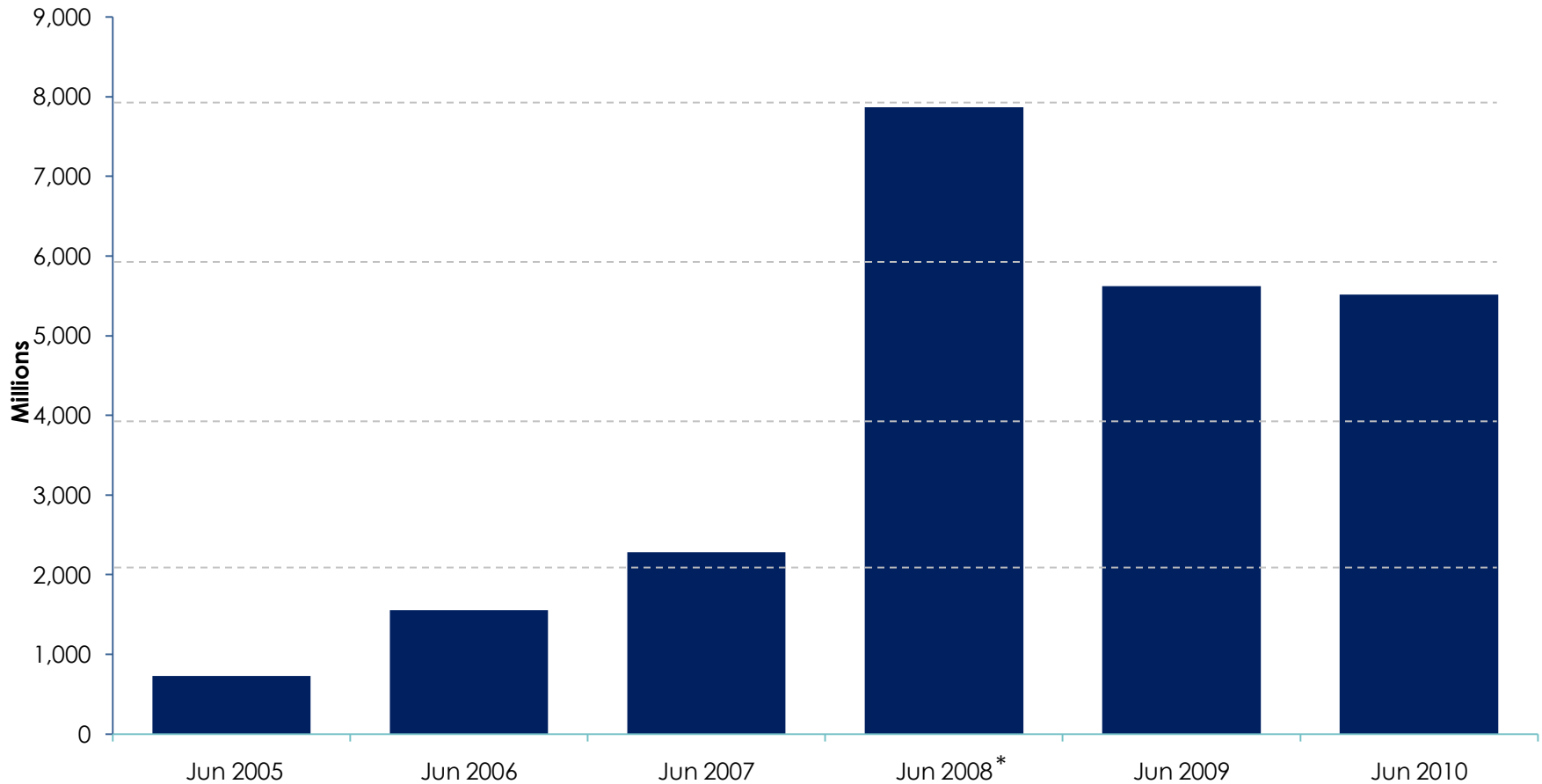
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# HFA Holdings: Group Structure



# Global Specialist with Scale....

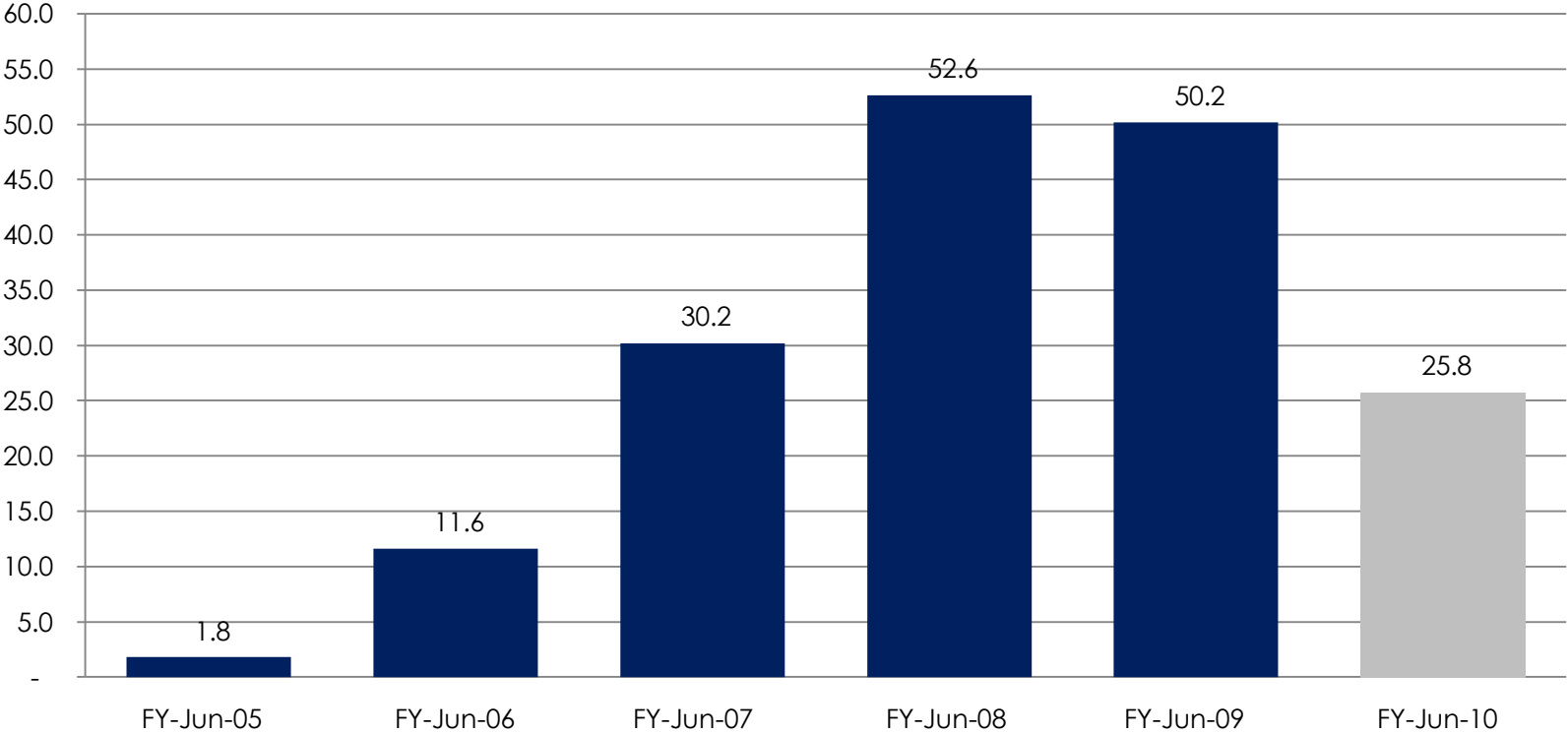
HFA Holdings Limited - FUM (\$million)



Noted: \*HFA Holdings Limited acquired Lighthouse Investment Partners LLC on 3 January 2008

# Strong Cash Flows to further expand Global reach ...

**HFA Holdings Limited - Operating EBITDA (\$million)**  
(before non-cash impairment losses and non-cash equity settled transactions)

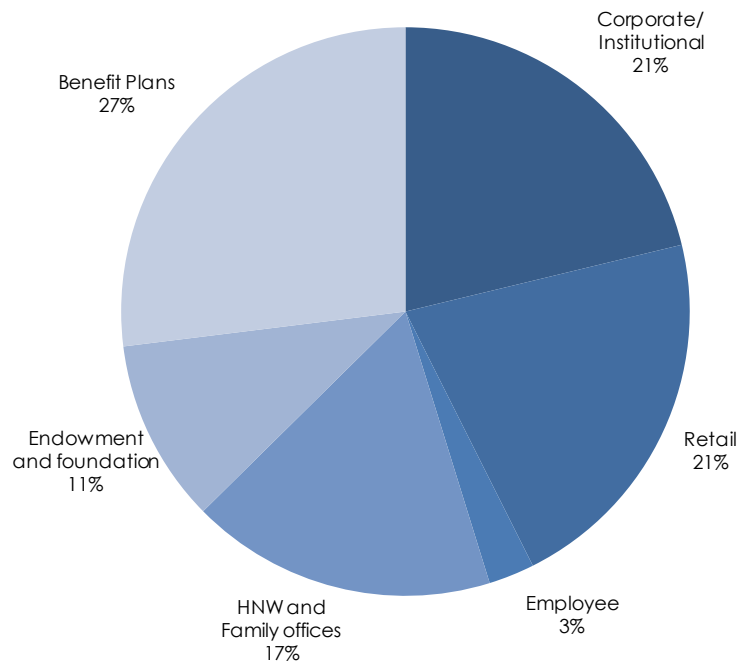


**Note:** FY2010 results are currently being finalised. June 10 EBITDA in above graph represents full year guidance released on 23 February 2010 adjusted to be before non-cash equity settled transactions.

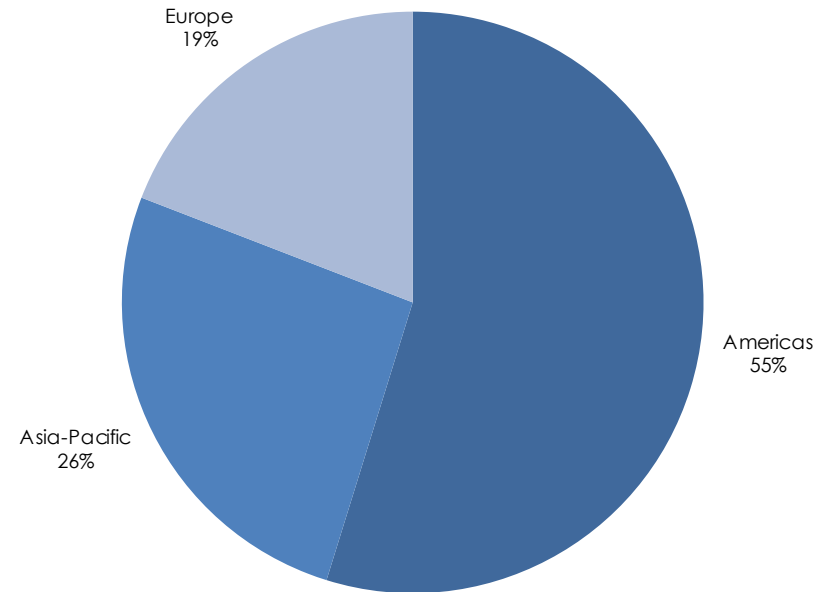
Source: HFA Holdings Past performance is not an indicator of future performance.

# Diversified Product Investor Base provides opportunities ...

**AUM by investor type  
as at 30 June 2010**

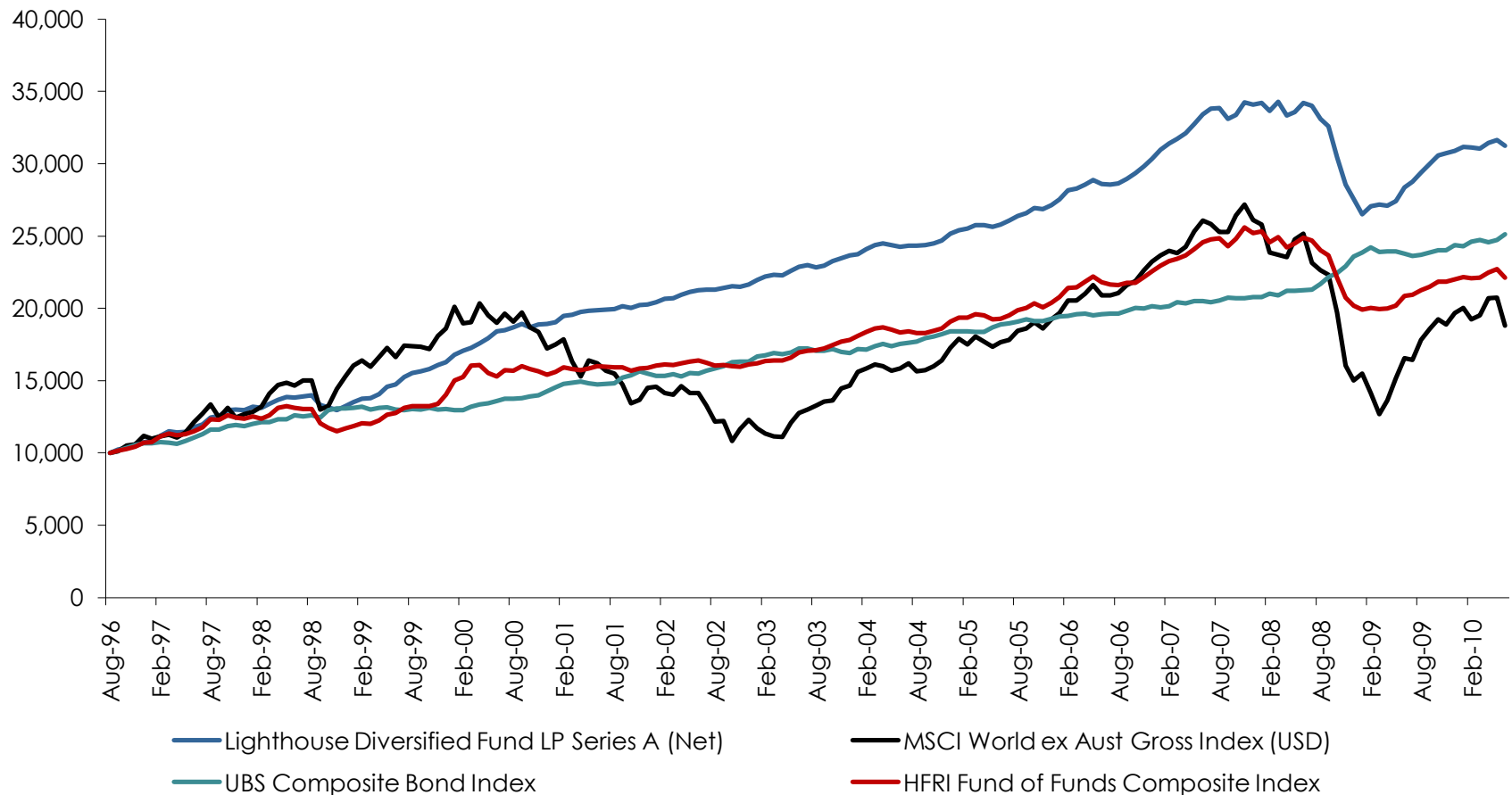


**AUM by region  
as at 30 June 2010**

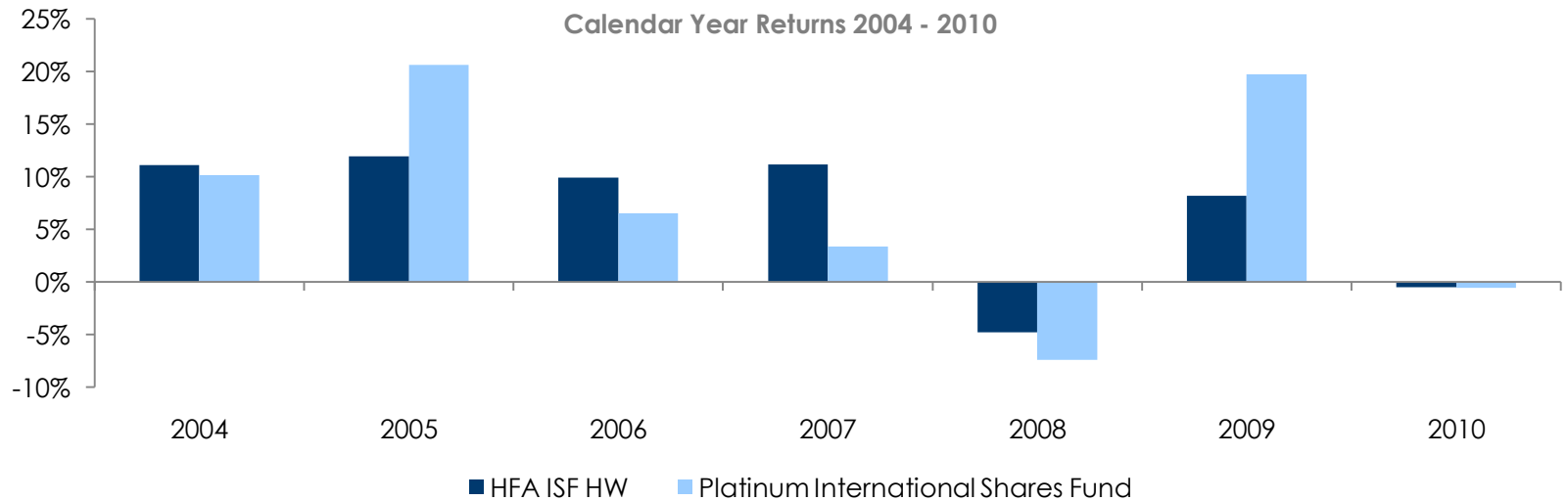
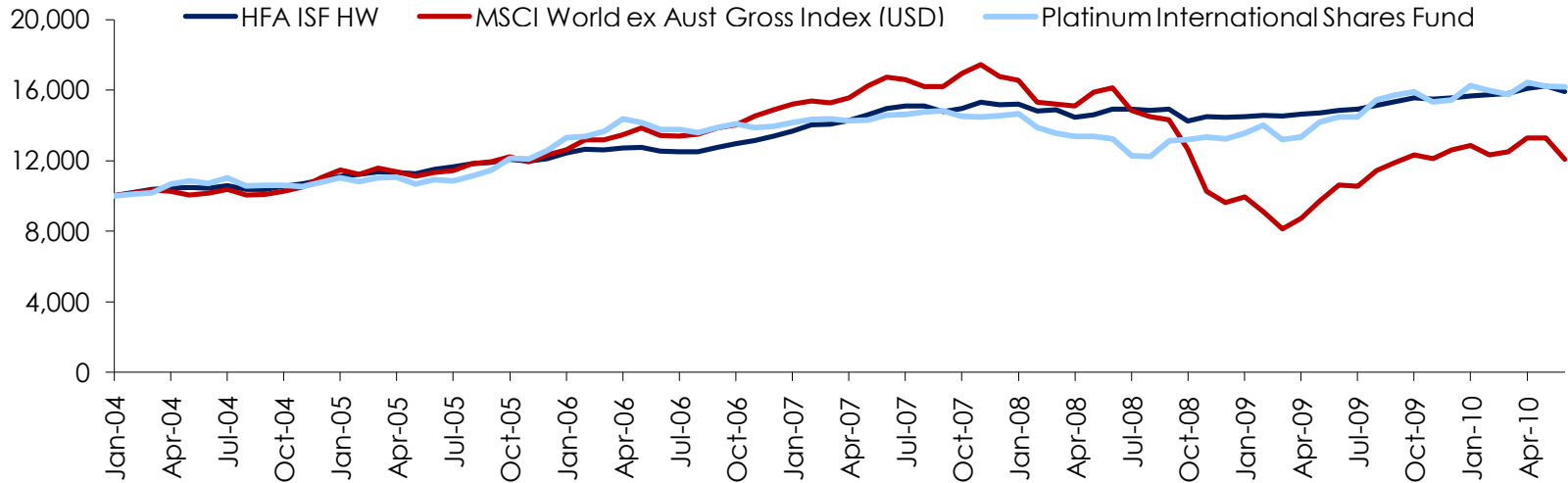


# Strong Investment Performance partnered with Managed Account Structure provides solid platform for business growth...

Growth of \$10,000 since Inception



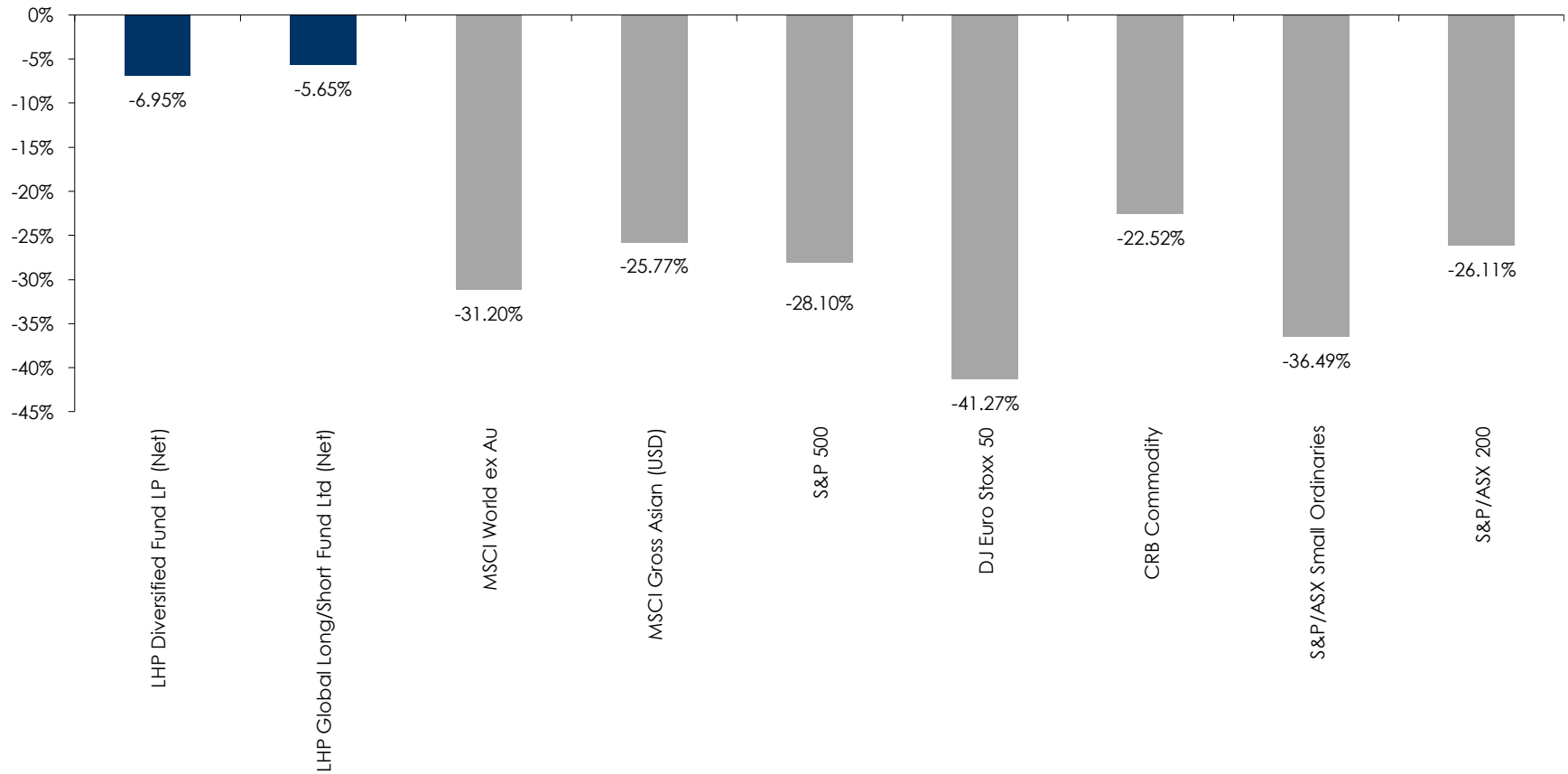
# Up there with the best while offering enhanced diversification



Source: HFA, Bloomberg, MSCI. Comparisons with other funds are shown for illustrative purposes only. The investment features and risks may differ. Past performance is not necessarily a guide to future performance.  
2010 - year to date to 30 June.

# Strong Relative Outperformance for Lighthouse Funds...

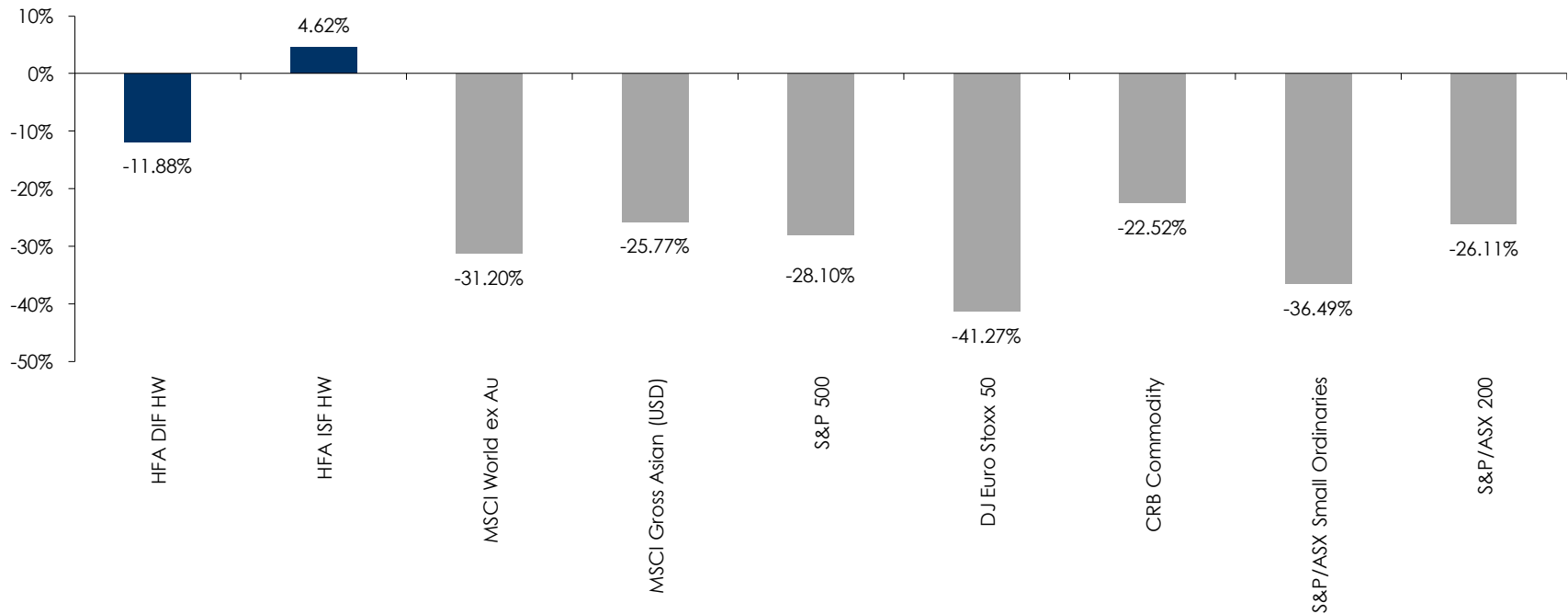
Investment Value from 1 October 2007 to 30 June 2010<sup>1</sup>



1. The above chart represents the period since the previous market high and how the Funds performed against the major market sectors. Source: Lighthouse, MSCI and Bloomberg. Past performance is not an indicator of future performance.

# Strong Relative Outperformance for HFA Asset Management Funds..

Investment Value from 1 October 2007 to 30 June 2010<sup>1</sup>



1. The above chart represents the period since the previous market high and how the Funds performed against the major market sectors. Source: Lighthouse, MSCI and Bloomberg. Past performance is not an indicator of future performance.