

Treasury Group Ltd

Level 16
90 Collins Street
Melbourne Vic 3000

Telephone: 61 3 9671 3667
Facsimile: 61 3 9639 0311
www.treasury-group.com

9th July 2004

Australian Stock Exchange
Continuous Disclosure Area

Via: E Lodgement

Please be advised that pursuant to the continuous disclosure requirements of ASX rule 3.1 Treasury Group Limited wishes to advise of the following:

Treasury Group Limited would like to advise that its total **Funds Under Management** as at the end of June 2004, represented by Investors Mutual Ltd, Orion Asset Management Ltd, Armytage private Ltd and Confluence Asset Management Ltd is \$ 5.16 billion dollars.

This represents an increase of \$525.6 million (11.4%) for the respective June quarter and \$2.76 billion dollars (114.9%) for the financial year ended 30 June 2004.

The directors of Treasury Group Limited wish to thank all the staff within the group for their continued efforts.

Robert Kipp

Company Secretary