

Treasury Group Ltd

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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:

Orion Asset Management Ltd a company in which Treasury Group Ltd owns 19.9% of the entity has entered into a Strategic Alliance Agreement with Challenger Financial Services Group Ltd.

The agreement provides for a co branded Challenger and Orion Wholesale Australian Share Fund in which Orion is to provide funds management expertise through an investment management agreement and Challenger will be responsible for the marketing and distribution of the product. As part of the agreement Challenger will provide an initial seed funding of the new fund.

Rodney Green

Managing Director.