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TREASURY GROUP MEDIA RELEASE

Treasury Group enhances distribution team

Treasury Group has further strengthened its distribution capabilities with the appointment of highly-regarded industry executive, Mr Peter Walsh, to the newly-created role of head of retail distribution and the recruitment of Ms Lucinda Hill as distribution associate.

Mr Walsh was previously head of retail for Putnam Investments in Australia before it cut back its international operations during the global financial crisis.

He has 20 years experience in the financial services industry, with particular experience in research and analysis. Prior to joining Putnam, Mr Walsh was investment specialist at Zurich Financial Services and, before this, senior product manager at Rothschild Australia.

Ms Hill brings international experience to the team, having worked in the UK with Renaissance Investment Management and Centaurus Capital, and with Barclays Global Investors in Switzerland in the areas of client management, marketing and sales.

Her role at Treasury Group will be to provide support in its relationships with platform providers, researchers, consultants and advisers as well as major clients domestically and internationally.

Mr Rob Sullivan, head of distribution at Treasury Group, said that the new appointments have been made as part of the business's growth strategy.

"The recent expansion in our business, including the acquisition of Aubrey Capital Management, AR Capital Management and Celeste Funds Management (formerly Souls Funds Management), means this is the right time to strengthen our distribution capability on behalf of our boutique asset managers.

"We are also positioning the business for a period of further strong growth where our suite of funds will have particular appeal for investors re-entering investment markets.

"Attracting two exceptional talents of this calibre is part of our strategy to support Treasury Group's relationships with its business partners, focussing on clients and investors," he said.

About Treasury Group

Treasury Group (TRG) partners boutique fund managers in developing their businesses including offering support in business administration, governance, risk and compliance services. In addition it provides distribution and other business support functions. TRG currently has eight investment partners, who manage assets over \$14.5 billion (at Dec 31 2009). Clients of TRG boutiques are based in Australia, Europe, Asia and the US. Further information is available at www.treasurygroup.com

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