

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:

Treasury Group Limited would like to advise that its total **Funds Under Management** as at the end of March 2005, represented by Investors Mutual Ltd, Orion Asset Management Ltd, Armytage private Ltd, Confluence Asset Management Ltd and Global Value Investors Ltd is \$8.1 billion dollars. This represents an increase of \$276 million or by 3.5% for the March quarter.

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

Robert Kipp
Company Secretary