

12th April 20002

Australian Stock Exchange
Continuous Disclosure Area

Fax Number 02 9227 0339

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

1. As stated in our recent Chairman's Address we indicated that we would announce our Group's assets under management on a quarterly basis in addition to any other reporting requirements.
2. Total Group funds under management at 31st March 2002 was \$738 million dollars, consisting of Investors Mutual Limited \$708 million and Armytage private Limited (previously known as Australian Value Funds Management Ltd) \$30 million.

Yours sincerely,

Rodney Green
Managing Director