

PROFESSIONAL INVESTMENT SERVICES PTY LTD

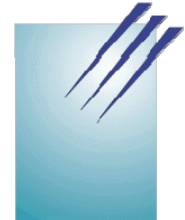
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PIS AND MULLIGAN TO ESTABLISH FUNDS MANAGEMENT COMPANY

Professional Investment Services (“PIS”) announced today that it was supporting the establishment of a funds management company by Kate Mulligan. The company will follow a “manage the manager” business model by bringing to market a select range of established and new asset managers on an exclusive basis.

Robbie Bennetts, Chief Executive Officer of PIS said, “We are pleased to be backing someone of Kate’s calibre into this venture. As the largest Dealer Group in Australia, we are in a unique position to provide serious distribution firepower for asset managers with quality offerings”.

Grahame Evans, Managing Director of PIS added, “This provides our advisers with an opportunity to access unique offerings ordinarily reserved to the Institutional space and not otherwise readily available to their clients.”

The new funds management company will establish a limited set of elite products and provide wholesale access to advisers and their clients primarily through platforms.

Kate Mulligan stated, “We will showcase leading boutiques and new International asset managers, as well as providing established players with a unique distribution opportunity.” In her previous role as Managing Director of Advance, Kate increased FUM within 3 years from \$3b to \$7b. “I am looking forward to providing financial planners with access to top performing asset managers they would not be able to access directly, using mandates which achieve cost efficiencies for their clients.”

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For questions contact:

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