

EQT RELEASE

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Wealthpac Acquisition Resolved

The ongoing legal dispute between Equity Trustees Limited and the vendors of the Wealthpac Master Fund business has been satisfactorily resolved.

The dispute related to the amount of the final payment under the business sale agreement.

The total payment (including previous payments) to the vendors has now been agreed at \$17.6m. This amount will be capitalised as part of the investment, and, therefore, have no impact on the group's net assets.

Managing Director, Peter Williams, said, "the Wealthpac business continues to operate very successfully under Mr Robert Dillon and staff. It is planned that Mr Dillon will have an ongoing involvement in the Wealthpac business".

"Funds Under Management growth over the last 3 years has risen from \$103m to approximately \$370m and the profit earned on that FUM continues to represent an important component of the overall EQT business."

"Prospects for future revenue streams remain good especially in the context of the growth of superannuation in Australia."

Mr Williams said, "Equity Trustees is well positioned to continue to focus on growth and potential opportunities for expansion of its businesses".

For further information, please contact:

Peter Williams
Managing Director
Equity Trustees Limited

Phone: (03) 8623 5201
Mobile: 0407 169 508
Email: pwilliams@eqt.com.au
Website: www.eqt.com.au

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