

Treasury Group Ltd

Level 16
90 Collins Street
Melbourne Vic 3000

Phone 03 9671 3667
www.treasury-group.com

7th October 2004

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 September 2004, represented by Investors Mutual Ltd, Orion Asset Management Ltd, Armytage private Ltd and Confluence Asset Management Ltd is \$ 6.4 billion dollars. This represents an increase of \$1.24 billion or by 24 % for the September quarter.

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

Robert Kipp

Company Secretary.