

17 June 2019

Fiducian Group to acquire MyState's financial planning business

- **Fiducian Group to acquire MyState's retail financial planning business for approximately \$3.5 million**
- **Transaction expected to be completed by 30 June 2019**

Monday 17 June 2019: MyState Limited (ASX: MYS) announced today that it has entered into a sale agreement with Fiducian Group Limited (ASX: FID) for the acquisition of MyState's retail financial planning business in Tasmania. Under the agreement, Fiducian will pay approximately \$3.5 million to acquire the MyState financial planning client book with more than \$340 million in funds under advice. The transaction, which is expected to be broadly NPAT neutral for MyState in future years, is expected to complete before 30 June 2019.

Fiducian is an ASX listed leading national financial services company with more than \$2.7 billion funds under advice and 40 practices nationally.

MyState Limited Managing Director and Chief Executive Officer, Melos Sulicich, said: "We are very pleased to have reached this agreement with Fiducian. We believe its Tasmanian footprint and dedicated financial planning focus provide a great fit for our customers and staff. We look forward to working with Fiducian to ensure that the transition for our customers is smooth, simple and straightforward.

"This is a strategic move for the MyState Group which allows us to simplify our business and invest for growth in the areas where we can have a competitive advantage. Through our Tasmanian Perpetual Trustees (TPT) brand, we are building a simplified national and highly scalable wealth management business focussed on managed funds and trustee services."

About MyState Limited

MyState Limited is the ASX-listed non-operating holding company of the diversified financial services Group consisting of MyState Bank and Tasmanian Perpetual Trustees, an asset management and trustee services company. MyState Bank is regulated by the Australian Prudential Regulatory Authority. MyState Bank and Tasmanian Perpetual Trustees hold Australian Financial Services Licences issued by the Australian Securities and Investments Commission.

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