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Dear Sir/Madam,

### **Strategic Update**

In response to today's story in the Australian Financial Review, Wilson HTM Investment Group Ltd (**WIG**) is pleased to advise that it is progressing well towards the creation of a stand alone Securities business, majority owned by staff.

To this end WIG proposes to appoint Mr Brad Gale as acting Chief Executive of the relevant entities of the Wilson HTM Securities business whose results WIG reported on its recent annual report.

Mr Gale will lead the "partnership style" team of:

- Richard Moulder, Head of Institutional Equities,
- Paul Bryant, Head of Private Wealth,
- James Davies, Chief Operating Officer,
- Shane Storey, Head of Research and
- Jamie Taylor, Head of Corporate;

who will sit on the appropriate boards.

WIG's transitional representation on these boards will be led by Mr Alan Watson, who has had a distinguished career in the securities industry.

Mr Sandy Grant, Managing Director of WIG, will have responsibility for ensuring a successful transition of the Securities business. He will also lead Next Financial, Priority Funds and Group Overhead/Treasury functions whilst assisting Mr Ian Macoun in growing the Pinnacle Investment Management business.

Mr Grant said :

*"I am excited by the opportunity of an executive led Securities business coming from the traditions of service, client results and innovation Wilson HTM has achieved for more than 119 years.*

*I am of course also looking forward to the continued growth of WIG's other businesses, in particular Pinnacle so ably led by its Managing Director, Mr Ian Macoun and Priority Funds which have achieved such strong long term alpha for clients".*

Chairman Mr Steven Skala said

*"We are encouraged by the progress Mr Gale and the executives, Sandy and the board are making. There's more detail to complete, but the spirit and resolve of each party are encouraging.*

*We consider that firms of our Group's scale and nimbleness are best left operated as independent houses, led by key executives. Pride of ownership is an important ingredient for success, as is the support of the Group".*

## **Board**

As WIG develops, it is important that the nature and skills of its Board match that development.

With this in mind, Mr Alan Watson has been appointed lead independent director and the company has commenced a process to recruit two new independent directors.

Separately, shareholders should note that Ms Erica Lane has decided not to seek election as a Director at the WIG AGM on 26 November 2014 due to other commitments. From the AGM, Ms Lane will no longer be a director. Ms Erica Lane was appointed to the board by the Directors effective 27 November 2013 as a casual vacancy. The Board sincerely thanks Ms Lane for her valuable contribution.

## **Update**

WIG sees a strong future as a strategic supporter of excellent investment professionals across a range of expertise all seeking leadership in their fields. Alignment and accountability are necessary ingredients for this model with the overarching ambition of achieving top results for clients and shareholders.

Financially the year has started soundly, especially given the volatility of markets which affect both our Securities and Funds Management businesses. Both of these are profitable and after corporate overhead so is WIG. Given however the current uncertainties it is premature to provide guidance. WIG hopes to provide greater clarity in relation to results, structure and the board at the AGM in November.

Yours faithfully



**Don Mackenzie**  
**Company Secretary**  
**Wilson HTM Investment Group Ltd**

## **FOR MORE INFORMATION PLEASE CONTACT:**

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## **ABOUT WILSON HTM INVESTMENT GROUP (ASX:WIG)**

Wilson HTM Investment Group Ltd (**WIG**) is a listed financial services company. The firm was established in 1895 to provide stockbroking to its individual and company clients. From those beginnings, WIG has evolved to broaden its activities to:

- wealth management advisory for private investors including, portfolio advice, stockbroking and financial planning;
- strategic advice capability specialising in emerging companies;
- in-house research team focusing on emerging and small cap companies with access to broader research and capability via a strategic partnership with Deutsche Bank, who owns 19.80% of WIG's issued capital;
- institutional advice, trading and distribution;
- unique Australian equities fund offering via the Priority Growth Fund, which exclusively invests in the stocks researched by WIG, and the Priority Core Fund; and
- establishing Hyperion Asset Management Ltd in 1997 and expanding the funds management activities to form Pinnacle Investment Management Limited in 2006.

Wilson HTM has offices in Brisbane, Sydney, Melbourne as well as Dalby, Gold Coast and Hervey Bay.

Today, WIG owns 79.3% of Pinnacle Investment Management Limited (Pinnacle), which in turn holds equity interests of between 25% and 49.9% in six boutique fund managers. Pinnacle provides distribution services, business support and responsible entity services to these managers as well as to external managers.