

announcement



1 May 2009

Changes to the Board of Australian Wealth Management

As set out in the Scheme of Arrangement with IOOF Holdings Limited (IOOF), Australian Wealth Management Limited (AWM) announces the following changes to the Board, effective today:

Resigning Directors

- John Warburton (Chairman)
- Myles Stewart-Hesketh

Appointed Directors

- Ian Blair (Chairman)
- Jane Harvey
- James Pfeiffer
- Roger Sexton

Continuing Directors

- Chris Kelaher
- Ian Griffiths
- George Venardos

The company wishes to express its gratitude to John and Myles for their contribution to the Board, and to the success of AWM, particularly through the two mergers to date. John Warburton, Chairman of AWM since September 2007, has been a director for 11 years, firstly with Select Managed Funds and then AWM. Similarly, Myles Stewart-Hesketh has been a director for almost 5 years with both companies.

Danielle Corcoran
Company Secretary