

ASX RELEASE
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WILSON HTM INVESTMENT GROUP TRADING AND FUM UPDATE

Wilson HTM Investment Group (ASX: WIG) provides a trading and FUM update for the 2010 financial year.

Trading Update

In the first half of FY2010 the Company reported Net Profit after Tax of \$8.1 million.

Market conditions in the second half of FY2010, and notably in recent weeks, have been challenging. These conditions directly impact the Company's FUM balances, performance fees and the mark-to-market value of Group and Business Investments. In addition, equity market conditions have moderated activity in Corporate Finance and Equity Capital Markets.

This notwithstanding, the Company expects to report a normalised pre-tax profit for FY2010. However, after taking into account the factors mentioned below, the Company expects that the final result for FY2010 will be a Net Loss after Tax.

Movements in the Australian stock market directly impact a number of the Group's key financial drivers. Over the next five weeks to 30th June 2010 an improvement (or decline) in the Australian stock market would impact positively (or negatively) on the final FY2010 result, making it impossible for the Company to provide prescriptive predictions.

The factors that have impacted this year's result include:

- Corporate Finance Services Agreement

As previously announced, the Company has entered a new phase in its strategic relationship with Deutsche Bank. Subject to Shareholder approval on 10th June 2010, the Company will terminate the existing Corporate Finance Services Agreement with Deutsche Bank and enter into new terms that will allow both parties to better service their corporate finance clients, continue the cooperation in retail distribution and expand the equity research that Deutsche Bank provides to WIG.

In consideration for the termination of the Corporate Finance Services Agreement, the Company will pay Deutsche Bank a fee of \$14.99 million across three payments. The present value of these payments, approximately \$14.3 million pre tax (\$10 million after tax), is to be included as an expense in the FY2010 results. Going forward, WIG will no longer pay a fee to Deutsche Bank for corporate finance services, which is positive to future earnings.

- Next Financial

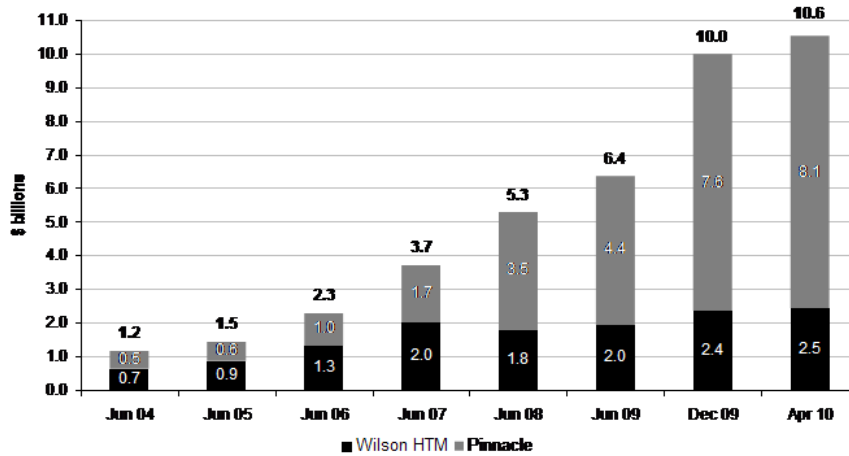
Market demand for Next Financial's core structured products has typically been strongest in the second half. Whilst this is proving to be the case, sales are at lower levels than anticipated and concurrently costs are being incurred as the business is integrated into WIG. The Company now expects losses from Next Financial to exceed those reported during the first half of the year. Going forward, Next will be integrated into the wider Wilson HTM Group with the view to improving profitability and leveraging the Group's wider capabilities.

FUM Update

During the period Group FUM continued to grow. As at 30 April 2010, Group FUM was up 6% to \$10.6 billion from \$10 billion in December 2009.

- Wilson HTM FUM was marginally up at \$2.5 billion.
- Pinnacle FUM was \$8.1 billion, up from \$7.6 billion in December.

Funds Under Management



Strategy

Whilst the one off impact of the write off of the DB termination fee is negative, the underlying business strategy of growth in core businesses and transformation to Wealth Management and Investment Management remains on track.

The growth and development of Pinnacle's boutiques has been especially notable with Hyperion and Solaris both winning Fund Manager of the Year category awards in the Money Management / Lonsec Fund Manager Awards for 2010.

Wilson HTM's Priority Growth Fund continues to rank clearly as the number 1 performer in Australian equities, with returns since inception in 2005 of 30% p.a.

The Company will report its full year result on the 25th August 2010.

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ABOUT WILSON HTM INVESTMENT GROUP

Wilson HTM Investment Group Limited is an investment house dating from 1895. The Company has evolved from a broking model to one centred around the investment management philosophy of client outperformance, or alpha.