



**Wilson HTM**  
INVESTMENT GROUP

24 December 2012

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**By electronic lodgement**

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## **WILSON HTM INVESTMENT GROUP LTD ENTERS INTO A BINDING AGREEMENT TO ACQUIRE STOCKBROKING AND RESEARCH ACTIVITES OF INVESTORFIRST LIMITED**

Further to the announcement by Wilson HTM Investment Group Ltd (**Wilson HTM**) and Investorfirst Limited (**Investorfirst**) on 18 December 2012, Wilson HTM today announces that the parties have signed a binding agreement (**Agreement**) relating to the transfer of Investorfirst's stockbroking and research activities to Wilson HTM. The transaction is due to complete in March 2013.

Andrew Coppin, Wilson HTM's Managing Director said "We are delighted to have been able to move forward to binding documentation from the non-binding heads of agreement so quickly. The addition of Investorfirst's investment advisory team, led by Melbourne investment identity Hugh Robertson, and his team, will further bolster Wilson HTM's focus on emerging and mid-cap companies and is consistent with Wilson HTM's strategy most recently outlined in our Target's Statement dated 26 November 2012. The addition of three research analysts from Investorfirst will allow Wilson HTM to increase its research coverage by around 20 companies, taking the total companies under coverage to approximately 120."

Following completion, Investorfirst will continue to focus on its core business of delivering the HUB24 investment and superannuation platform to financial advisers, dealer groups, stockbrokers and institutions.

The sale is to be effected through the transfer of certain client advisors, client agreements, and other assets by Investorfirst to Wilson HTM for nominal consideration. In addition, Wilson HTM will:

- make offers to 12 Investorfirst client advisors and certain other Investorfirst employees to transfer to Wilson HTM;
- pay Investorfirst a monthly transition payment of \$9750 (plus GST) per month for up to 6 months;
- assume all accrued employee entitlements for Investorfirst employees who transfer to Wilson HTM; and
- waive certain entitlements to rebates otherwise payable by Investorfirst to Wilson HTM in respect of the Next Financial business.

The total liability to be assumed by Wilson HTM in this regard is anticipated to be less than \$150,000.

Wilson HTM has also agreed to work collaboratively with Investorfirst towards the development of a client portfolio management and reporting tool using Investorfirst's HUB24 platform to assist in the management of Wilson HTM's private client portfolios. The agreement comprises:

- Wilson HTM and Investorfirst entering into due diligence in January 2013 for the establishment of a "white label" offering appropriate for small to mid-size clients (subject to the transfer of Investorfirst's stockbroking and research businesses to Wilson HTM completing); and
- entry into an exclusive arrangement to work towards the development of a customised HUB24 platform for Wilson HTM clients. Subject to an initial 6-month due diligence period, the parties have agreed to a 24 month exclusivity period.

Wilson HTM will pay administrative fees to Investorfirst for providing the "white label" HUB24 offering, based on the level of funds under management administered on the HUB24 platform, subject to a minimum fee. These fees are consistent with commercial arrangements of this nature.

#### **Mariner takeover offer update**

In light of the recent extension of the off-market takeover bid from Mariner Corporation Limited (Mariner), Wilson HTM believes it is appropriate to update shareholders in the early New Year in relation to the bid which it proposes to do through the dispatch of a supplementary target statement to Wilson HTM shareholders in early January 2013.

The Directors of Wilson HTM continue to recommend that Wilson HTM shareholders **REJECT** Mariner's highly conditional, speculative and uncertain non-cash takeover bid.

Yours faithfully,



Michelle Brady  
Company Secretary

## FOR MORE INFORMATION PLEASE CONTACT:

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## ABOUT WILSON HTM INVESTMENT GROUP

Wilson HTM Investment Group (**ASX:WIG**) is a listed financial services company with over 117 years experience providing corporate, trustee, individual and institutional clients with corporate, wealth and investment management services.

Established in 1895 to offer stockbroking services, the business has transformed and grown its services in more recent years to now include:

- Capital Markets comprising corporate finance, institutional sales and research;
- Wealth Management including financial advisory and planning, stockbroking and funds management services;
- Specialty Funds that actively manage Australian equities: Wilson HTM Priority Growth and Priority Core Funds; and
- Pinnacle Investment Management: a business support, incubation and equity holding company for the development of funds management businesses. As at 30 November 2012, Pinnacle's six boutique managers had \$10.7 billion in Funds under Management across a range of asset classes.

WIG provides investment management services to clients through its offices in Brisbane, Sydney, Melbourne and a number of regional centres. As at 30 November 2012, total Funds under Management (including Pinnacle) were \$12.0 billion.

WIG, which was listed on the ASX in June 2007, has a strategic relationship with its largest shareholder Deutsche Bank (19.55% shareholding).