

Media Release

July 27, 2006

Asgard joins forces with E*TRADE Australia to boost shares on platform.

Asgard Wealth Solutions has selected online broker E*TRADE Australia to manage the platform's equity transaction and settlement services.

The new deal is part of a bigger project by Asgard to dramatically boost its current shares business and comes on the back of an announcement earlier this month that Praemium would provide the platform with shares administration facilities such as record keeping and taxation services.

In the latest deal, E*TRADE will manage all of the platform's shares transactions, as well as provide Asgard with settlement, enhanced trading reporting and equity research services.

Brett Spork, CEO of E*TRADE said the alliance with Asgard recognised the significant benefits that the combined parties will deliver to the providers of independent financial services. "This is a significant development in the delivery of a bundled offering to the Financial Planning community and further enforces the commitment that E*TRADE has to this group of customers".

Asgard Wealth Solutions chief executive officer Geoff Lloyd said the new E*TRADE arrangements were a significant part of the company's plan to 'make shares easy' for financial advisers and investors.

"This is all part of our plan to bring a next-generation shares offering to the market," he said.

"We have spent the last six months researching what financial planners and investors wanted to help make it easy to invest in equities on the platform.

"They said they want equities to have similar administration and reporting treatment as managed funds, so we brought experts Praemium on board to help us with behind-the-scenes portfolio administration and tax optimisation.

"They said they want better, online broking facilities that are more tightly integrated into our platform software adviserNET. As such, I am now pleased to announce that our shares product has the total backing of E*TRADE - one of the market's most reputable and successful online brokers.

"This new agreement with E*TRADE is just another step forward in our bid to have the best equities product of any platform in the market," Mr Lloyd said.

The parties have signed a Heads of Agreement for the negotiation of a three year deal. It is anticipated the details of the new contract will be finalised in early September.

For more information contact Brett Spork at E*trade on 02 9253 5450, or Catherine Hughes at Asgard Wealth Solutions on 0419 938 346