



## **Bill Ireland to spearhead new financial services group**

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Ireland joins Australian Assets Corporation, announces name change to Mariner Financial

The Directors of Australian Assets Corporation [ASX: AUA] today appointed Mr Bill Ireland as Managing Director to spearhead the group's expansion into investment banking and financial services.

Subject to shareholder approval Mr Ireland will take a 55 per cent position in the group; oversee a name change to Mariner Financial Limited; and conduct a capital raising later this year, designed to fund a dynamic growth strategy. Shareholder approval, will be sought at an upcoming extraordinary general meeting.

"We are delighted to have Bill join us," Australian Assets Corporation's Executive Chair, Mr Ian Ingram, said. "He has had a long and distinguished career in financial services and specialised financial products and his experience will help us capture investor and retiree demand."

Australian Assets Corp was listed on the ASX in 1986 and has concentrated on the financial services industry. One of its investments has been a stake in the listed entity Beyond Online.

Mr Ireland was previously the founder and Managing Director of Challenger International, a diversified investment and financial services company listed on the Australian Stock Exchange. Mr Ireland listed the company in 1987 and built funds under management to more than \$13 billion during his tenure, by offering products to 100,000 investors. The group is currently merging with CPH Investment.

"I believe there are great opportunities in the financial services industry, in the right niche areas," Mr Ireland said. "Mariner will aim to create strong brand recognition as a specialist in the retirement income market and in funds management through financial partnerships."

As part of the raft of changes, Australian Assets Corporation intends to increase its holding in Beyond Online from approximately 27 per cent to 51 per cent. The group then intends to change its name to Mariner Retirement Solutions Limited and redirect its activities so that it can develop products aimed at providing retirement solutions to investors. These changes, and a capital raising, are also subject to shareholder approval at an extraordinary general meeting.

## **Note to the editors**

Established in 2003, Mariner Financial Limited is an Australian-owned financial services company listed on the Australian Stock Exchange [ASX: MFI]. Mariner's primary focus is servicing Australia's growing superannuation market by providing uniquely structured investment and retirement income solutions. It also provides strong branding and marketing, education and technical support, and a dedicated distribution capability to its subsidiary company, Mariner Retirement Solutions [ASX: MRT].

For further information, please visit the Mariner website at <[www.marinerfunds.com.au](http://www.marinerfunds.com.au)>.

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