

**Spring FG Limited launches Property Asset Management Division
*Acquires Brisbane apartment management rights***

Diversified financial services company Spring FG Limited (Spring FG or the Company) (ASX: SFL) today announced that it has established a real estate asset management division and acquired the exclusive management rights at Devine Limited's (ASX: DVN) "Mode Apartments".

The Company said that the division, to be operated by its Spring FG Realty Pty Ltd subsidiary, will provide property asset management, letting agency and resale services to the Company's existing and new clients (and other investor-owners), as well as building management services to bodies corporate.

Spring FG managing director, Mr Keith Cullen, said, "With our clients already holding residential investment property assets estimated in excess of \$500M, the physical management of real estate assets is a natural extension of our investment advice and portfolio management services".

"In addition to enabling the Company to provide clients with an end-to-end property advice and management service, the provision of physical asset management and letting services will provide stable recurring income that we expect to be a material contributor to revenue and profits into the future", said Mr Cullen.

He added that the division's initial focus would be inner-Brisbane with expansion to Sydney and Melbourne likely over time given the current and projected future levels of investment by Spring FG clients in those markets.

The division has been augmented by the acquisition of the management rights at Devine Limited's "Mode Apartments" development in Brisbane's inner-city suburb of Newstead. The 157 apartment development is under construction with completion expected in mid-2016.

Spring FG will acquire the exclusive right to provide building management services to Mode's body corporate; and to operate onsite letting agency and property asset management services for Mode owners for a 25-year term. Around 25% of owners in the luxury complex are existing Spring FG clients.

The Company said it expects to pay up to \$1.88M for the rights inclusive of \$210,000 for a commercial lot within the development from which it will operate the services. It said the acquisition would be readily funded from its balance sheet, that currently holds more than \$8M in cash and receivables (with zero debt), and/or from future cashflow.

Mr Cullen concluded, "Our clients already hold around 500 residential investment properties in inner-Brisbane, within a readily serviceable radius of Mode, so the acquisition of the management rights there provides an ideal hub from which to provide asset management and letting services across that entire asset pool".

About Spring FG Limited - www.springFG.com - ASX: SFL

Spring FG Limited (Spring FG) is a diversified financial services company with products and services encompassing financial planning and investment advice; wealth creation and wealth management solutions; insurance and superannuation; finance; and tax & accounting services. Its advice and product offerings are broad and include a specialisation in the high-growth markets of self-managed superannuation funds (SMSFs); and direct and SMSF residential real estate investment.

Spring FG products and services are delivered to clients through its wholly-owned subsidiaries (and divisions) that operate under the banner of Spring Financial Group from offices in Sydney, Melbourne, Brisbane and Canberra.

Spring FG also offers financial education services to all Australians free-of-charge through its Wealthadviser Financial Education division that has published more than 50 financial education eBooks and conducts regular free financial education seminars.

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