

Market Update

21 January 2026

Aland Equity Group Limited (ASX:AEG) (formally Equity Story Group Limited (ASX:EQS)) (**AEG** or **Company**) provides the following market update:

Equity Story Growth Fund

Funds under management (**FUM**) for the Equity Story Growth Fund (**Growth Fund**) increased from \$6.3 million as at 30 November 2025 to \$7.4 million as at 20 January 2026 (estimated and unaudited), representing growth of \$1.1 million (17.5%) over the period.

The Company intends to commence a distribution strategy to increase FUM in the Growth Fund, with the first investor roadshow scheduled for February 2026 and further marketing initiatives planned. As part of this strategy, AEG is in discussions with an external research ratings agency regarding a potential assessment of the Growth Fund. Any such assessment, if undertaken, would be intended to support broader marketing and investor engagement activities.

Equity Story Subscription Business

The Equity Story subscription business has commenced a strategic reset to a scalable, low-cost digital subscription model. This has resulted in an increase from 250 to 800 members in the past two and a half months, driven by targeted marketing campaigns and revised pricing.

This represents a material acceleration in membership growth, which the Company considers validates the updated subscription model. Continued growth in the subscription business is expected to support AEG's core funds management business.

Expansion of Funds Management Business

AEG continues to work on the expansion of its funds management business into the property sector, which it intends to execute in the coming year.

Managing Director, David Nolan commented:

"The Board is pleased with the recent growth in the Company's funds management and subscription businesses. The marketing initiatives planned for the Growth Fund, together with the continued growth of the Equity Story subscription business, are expected to support further growth in FUM over the coming months. This will provide a strong platform for the Company's planned expansion of its funds management business into the property sector."



This announcement has been authorised for release by the Board of Aland Equity Group Limited.

Corporate Enquiries

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