



## COMMONWEALTH BANK WINS INTERNATIONAL AWARDS

**Sydney: 11 March 2003:** At a presentation held in London overnight the Commonwealth Bank of Australia, lessee adviser to Airservices Australia and Singapore Airport Terminals Services Ltd (SATS) won awards at the Asset Finance International Deal of the year 2002 Awards.

The Airservices Australia transaction of USD575 million represents the first integrated air traffic management transaction in the southern hemisphere, and at the time of closing the transaction in late 2002, was the world's largest air traffic management system QTE transaction.

Head of Institutional Banking at Commonwealth Bank of Australia, Doug Dovey said: "The Air Services Australia arrangement is one of the most innovative structured transactions undertaken by any corporate or Government entity in Australia. It achieved several world firsts, in addition to generating substantial benefits not just for Airservices, but for the broader Australian aviation industry. Its success is a result of the innovation and teamwork of Airservices Australia and its team of advisers".

The SATS transaction introduced two new QTE asset classes to the market place - freight management systems and catering systems.

"This groundbreaking SATS transaction not only represented the introduction of two new asset classes but it was also the first non-telecom QTE cross border lease into Singapore. Other organisations in Singapore now view the SATS transaction as an attractive precedent in the Singapore market," Mr. Dovey said.

**ENDS**

**Media Contact:**

Dawn Willis  
Commonwealth Bank  
Group Corporate Relations  
02 9378 2662 or 0416 293 349