

Commonwealth Bank

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COMMONWEALTH BANK ACQUIRES SYMETRY - STRENGTHENS WEALTH MANAGEMENT CAPABILITIES

Sydney 21 December 2004: The Commonwealth Bank today announced it has acquired the platform promotion business Symetry Ltd.

Symetry provides independent financial planners with a customised platform to manage their client's investment portfolios effectively.

Stuart Grimshaw, Group Executive – Investment and Insurance Services, Commonwealth Bank, said, "A key part of Symetry's success has been its platform which was built by advisers, for advisers. By acquiring Symetry the Bank further builds and strengthens its relationships with independent advisers, which is a very important part of our strategy."

Symetry expands on the Bank's existing relationships with financial planning dealerships with a strong retail presence. It offers the Bank access to over 30 independent financial planning dealer groups and over 180 financial planners and provides for the management of over \$1.4 billion of assets.

Symetry will retain its independence, brand and products in the market and will be led by new Chief Executive Officer, Tony D'Alessandro.

"Symetry is an exciting new addition to our portfolio of specialist wealth management businesses and will further enhance our distribution strength. We look forward to growing and developing its retail presence in the platform market," said Stuart.

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For further information, please contact:

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