



**Commonwealth** Bank

## **Media Release**

### **Commonwealth's Custody Growth Continues**

**Sydney, 16 August 2001:** Commonwealth Custodial Services, the institutional investor services arm of the Commonwealth Bank Group, has won the back office administration and wholesale unit registry for Ausbil Dexia Limited.

Ausbil Dexia recently undertook a review of its outsourcing arrangements with the aim of achieving a more efficient, cost effective operation for its wholesale pooled trusts. Ausbil used a combination of internal and external advice to complete the review and chose Commonwealth over a number of other service providers including the incumbent, Perpetual Fund Services.

Reub Hayes, CEO of Ausbil Dexia said, "A key factor in appointing the Commonwealth Bank Group was the extent of their reporting systems including electronic delivery via the Internet as well as the professionalism of the staff."

Ausbil first launched its wholesale Pooled Superannuation Trust and Investment Trust product in July 1997 and offers the full range of investment options. Investment flows are expected to grow substantially given the above average performance of Ausbil's range of investments and recent favourable asset consultant reviews.

Commonwealth Custodial Services has over \$75 billion in custody and is ranked in the top three in terms of market share in key segments. Through an alliance with State Street, Commonwealth increased its share of the market dramatically last year and continues to grow the business with organic expansion in investment manager and superannuation master custody services.

**ENDS**