

Media Release

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AUSTRALIAN EXECUTOR TRUSTEES REFERRAL ARRANGEMENT WITH DEUTSCHE BANK

Australian Executor Trustees Limited (“AET”) and Deutsche Bank AG (“Deutsche Bank”) has entered into a Referral Agreement allowing the parties to refer clients to each other on a non-exclusive basis.

Under the terms of the Referral Agreement, Deutsche Bank may refer any of its clients requiring Australian corporate trust services to AET, and similarly AET may refer any of its clients requiring offshore corporate trust services to Deutsche Bank.

Deutsche Bank’s Trust & Securities Services, part of the bank’s Global Transaction Banking business, is a leading global provider of trustee services, ranking number one in the US for asset-backed debt in 2005 and winning two trustee awards in Europe in 2006. (US - Thomson Financial. Europe: Structured Finance International and International Securitisation Report)

Commenting on the benefits of the arrangement, Mr Phil Joseph, CEO Corporate Trust at AET said “Given the nature of the market, with Australian issuers going offshore, this relationship gives us an opportunity to provide joint services and to meet more of our clients’ needs”.

The Referral Agreement will allow AET to provide its clients with access to a global platform that will assist in the coordinated provision of structured finance services to its clients.

Mr Matthew Tuck, Business Head for Global Debt and Structured Finance Services, Asia at Deutsche Bank said “This arrangement gives our clients direct access to the domestic Australian market as well as providing AET’s clients with access to our global service offering”.

This arrangement is yet another step forward in the development of the corporate trust division of AET, which acquired another corporate trust business last year.

Deutsche Bank’s Trust & Securities Services business, part of Global Transaction Banking, is one of the leading providers of trustee, agent, depositary, registrar, SPV management and related services for a wide range of debt financings including bonds, medium term note and commercial paper programs, asset backed and mortgage backed securities, collateralized debt obligations, project financings, escrows and syndicated loans. It is also one of the leading depositaries for American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs), and, through a fully integrated network of specialist offices worldwide, provides domestic custody services in 28 securities markets.

The corporate trust business of AET is a respected provider of corporate trustee services to the Australian financial services industry. AET, an authorised trustee in all mainland states and territories of Australia, with 120 years' trustee experience, is part of the Australian Wealth Management Limited Group, a leading provider of wealth management products and services in Australia.

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For further information, please contact:

Melinda Hofman
Public Relations Manager
Australian Wealth Management Limited
Ph (02) 9028 1054
Mob 0438 855 991