



Australian
Executor Trustees

Corporate
Trust Services

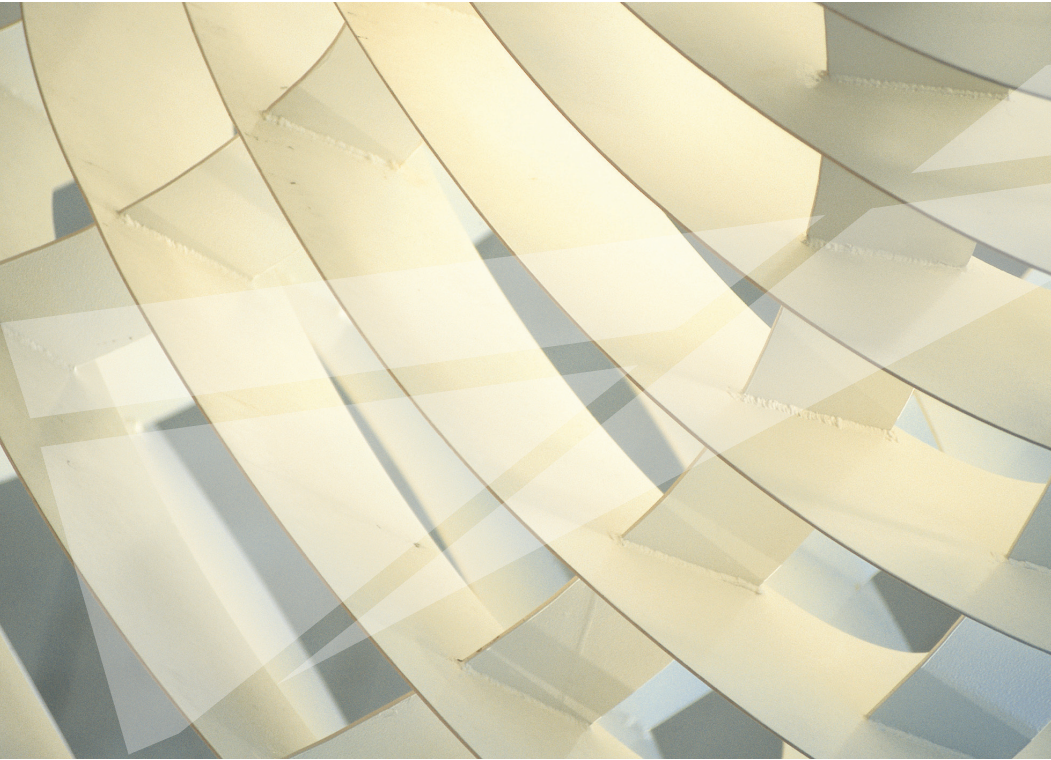




Table of contents

About us	1
About our parent	1
Our services	2
Custodian	2
Trustee, bond trustee or security trustee	2
Special purpose vehicle (SPV) management	2
Note trustee	3
Security agent for finance transactions	3
Escrow agent	3
Processing agent	3
Clearing house membership and document storage	3
Audit and compliance	3
Legal advisers	4
Our partners	4
Global trustee services	4
Global regional custody services	4
Our team	4
Contact details	6

About us

The Corporate Trust business of Australian Executor Trustees Limited (AET), and its related entities, is a respected provider of corporate trust services to the financial services industry.

In 2010, Australian Executor Trustees celebrated 130 years of providing trustee services. With three key operating business units, AET provides the Corporate Trust services outlined in this brochure as well as the wealth management, wealth preservation and wealth transfer services listed below:

- AET Private Clients offers a complete solution to the management, preservation and transfer of wealth through the provision of estate planning and administration services (including specialist advice in the areas of Wills, estate planning and powers of attorney) as well as financial planning and investment management.
- AET Super Solutions offers a range of investment and superannuation products and services to financial advisers, and specialises in the technical expertise required for small superannuation funds (self-managed superannuation funds and small APRA funds)

About our parent

Australian Executor Trustees is part of the IOOF group, a leading provider of wealth management products and services in Australia.

The IOOF group has been helping Australians secure their financial future for over 160 years. With over \$100 billion in funds under management, administration, advice and supervision (as at 30 September 2010), IOOF currently services over 700,000 customers nationally.

In the top 200 ASX listed companies, IOOF is one of the largest non-bank-aligned groups in the financial services industry.

Our services

As a leading corporate trustee, we provide a range of quality services and offer a high level of dedication to our clients. Being committed to the long-term development of the industries in which our corporate trust clients participate, we are active in several industry bodies.

Our corporate trust services include acting as custodian for managed investment schemes as well as trustee for securitisations, structured finance transactions, note and bond issues, processing or acting as an escrow agent.

Custodian

We provide custody services for investment products such as:

- property syndicates
- listed property trusts
- equity and fixed interest trusts
- staff superannuation (or share) plans
- mortgage trusts
- agricultural schemes
- retirement villages
- fund of funds
- private equity trusts
- venture capital trusts.

Our custody team offers the following services:

- holding assets on trust
- maintaining bank accounts
- making payments based on clients' instructions
- monthly cash movement reports
- quarterly compliance reports, confirmations of net tangible assets and asset confirmations
- annual audit reports
- executing leases, sale contracts and documents for corporate actions
- accounting services for staff share plans.

Trustee, bond trustee or security trustee

The roles that we perform in relation to securitisation and structured finance transactions include:

- trustee for securitisation programs and PPP issues
- security trustee, holding a charge over the assets of the issuer
- issuing and paying agent
- guarantee trustee for credit wrapped transactions
- custodian for security documents
- share ownership trustee
- process agent
- calculating agent
- registrar
- facility agent.

Special purpose vehicle (SPV) management

The SPV management services we provide include:

- company secretarial services
- establishing operating procedures
- coordinating note issues
- operating bank accounts
- managing daily cash flows
- paying program expenses
- maintaining the general ledger
- preparing financial statements
- preparing tax and BAS returns
- arranging external audit and tax documentation and lodging returns with the Australian Securities and Investments Commission (ASIC) and the Australian Taxation Office (ATO)
- performing analytics and all monitoring, reporting and compliance functions in relation to the calculation of bond payments.

Note trustee

For retail and wholesale note issues, we:

- act as trustee
- hold security on behalf of note holders
- negotiate and execute transaction documents and amendments
- organise and attend all meetings of noteholders
- receive and review all reports
- receive and review annual financial quarterly reports.

Security agent for finance transactions

Acting as security agent on behalf of lenders to infrastructure transactions or as an independent party holding security on behalf of a number of lenders, our services include:

- holding security
- executing documents required to release or obtain security

- maintain bank accounts for the receipt and payment of funds
- responding to instructions of the lender
- enforcing security on directions from the lender
- acting as facility agent.

Escrow agent

As part of a sales process or listing of a business, we perform the role of escrow agent; an independent party that holds assets or securities until certain conditions are fulfilled. For example:

- following a new listing or takeover, we will act as the escrow agent by holding directors' shares
- pending the completion of a takeover, we may hold funds in escrow.

Processing agent

We act as the post office address for foreign issuers in the Australian market.

Clearing house membership and document storage

We are participants of Austraclear and CHESS, the electronic settlement system used by the Australian Securities Exchange. We also have direct banking facilities with major Australian financial institutions.

All security documents are stored in a secure document custody facility at our Sydney office, with restricted access to authorised staff only.

Audit and compliance

Our business operations are subject to regular audits from both internal and external auditors. Trusts or transactions, for which we provide services, may also be subject to external audits arranged by clients.

The custody services provided for managed investment schemes are also subject to an annual external audit.

Following an audit, we will provide clients with a copy of the annual audit report.

Our business has a detailed risk management framework, designed to control and manage compliance and business responsibilities.

Legal advisers

We work with reputable legal advisers and, where appropriate, use advisers recommended or suggested by our clients.

Before appointing legal advisers, we will obtain client approval of a quote for all legal services. When negotiating transaction documents, we will do everything we can to meet the client's timeframe and to assist negotiations.

Our partners

Our close relationships with other service providers, allows us to offer a wider range of services beneficial to your business. To view a complete list of our service providers, please visit www.aetlimited.com.au

We also work closely with companies that provide registry, responsible entity and administrative services.

In addition, working in partnership with specialist asset servicing companies allows us to service various types of loans.

Global trustee services

Having developed expertise in the Australian market, we have now expanded the services we are able to offer. By entering into a referral arrangement with a global trustee company, we are able to provide services to Australian companies who issue offshore. This also includes providing investor reporting.

Global and regional custody services

Under a master custody agreement with a global custodian, we are able to provide global and regional custody services.

Our team

Philip Joseph CEO

Philip has worked in the corporate trust divisions of trustee companies for over 28 years. He spent 13 years at Perpetual Trustees and nine years with Guardian Trust, which was subsequently acquired by JP Morgan (now BNY Trust).

Philip has experience in all facets of corporate trusts, including the administration of securitisation programs, registered schemes, wholesale trusts, and debt issues, as well as the negotiation of transaction documents. Philip has also been involved in acting as trustee for securitisation programs since 1986.

Stuart Howard Senior Relationship Manager

Stuart joined AET in December 2004, having worked for JP Morgan Trust Australia (and Guardian Trust, prior to its acquisition). He has over 17 years' experience in corporate trusts and, during that time, has been responsible for client administration, deal negotiation and operations management roles.

Stuart is responsible for managing the custody services area, client relationships and deal negotiation. He has extensive experience in a wide range of products, including structured finance, securitisation transactions, managed investment schemes and retail note issues.

Yvonne Kelaher Senior Relationship Manager

Yvonne has worked in the AET Corporate Trust business for over nine years, building and maintaining client relationships and implementing new business for retail and wholesale note issues. She is also responsible for providing responsible entity services to two investment managers, working on over 50 schemes.

Yvonne has spent seven years of her current service with AET providing custody services to private equity and equity funds, fixed interest schemes and staff share plans. Prior to joining AET, Yvonne worked as a client accountant at State Street Australia where she was responsible for the delivery of portfolio valuations, custody services and risk management.

Glenn White

Senior Manager Structured Finance

Glenn has over 25 years' experience in financial services having worked in the trustee, custody and funds management industries. Glenn is responsible for building and maintaining client relationships and implementing new business for the structured finance and securitisation clients.

Glenn has extensive experience in trustee, custody, risk and compliance matters for corporate trusts, managed investment schemes and superannuation funds.

Prior to joining AET, Glenn worked for NAB Custodian Services, managing investment manager and superannuation fund relationships. He has also spent seven years at National Australia Trustees, managing their corporate trust department.

Jo Cochrane

Relationship Manager

Jo joined AET in August 2004 and is responsible for building and maintaining client relationships and implementing new business for property custody clients and structured products involving property.

Jo is also responsible for project and event management, IT infrastructure liaison and banking relationships with Corporate Trust.

Prior to joining AET, Jo spent four years working in the property custody area at Guardian Trust and JP Morgan Trust Australia.

Pina Spathis

Relationship Manager

Pina has worked for the corporate trust divisions of trustee companies for over 25 years. At AET, Pina is responsible for building and maintaining client relationships for retirement villages and funeral fund products.

Her experience includes compliance, account management, accountant/office manager and assistant operations manager.

Catherine McBurney

Relationship Manager

Having joined AET in January 2008, Catherine is responsible for building and maintaining client relationships as well as implementing new business for mortgage funds, agricultural and forestry schemes and retirement villages.

Prior to joining AET, Catherine spent 12 years in the financial services industry.

Kerry Ngai

Relationship Manager

Kerry joined AET in September 2008 and is responsible for building and maintaining client relationships and implementing new business for equity, fixed interest, fund of fund and private equity portfolios.

Prior to joining AET, Kerry worked with Link Market Services Limited and Macquarie Bank, specialising in treasury operations and WRAP services.

James Connell

Legal Counsel

Having joined AET in June 2005, James has over eight years' legal experience in dispute resolution, insolvency, banking, structured and corporate finance, securitisation, commercial litigation, equity and trusts.

James acts as company secretary for the special purpose vehicles (SPVs) managed by AET.

Leanne Clark

Finance Manager

Leanne joined AET in 2005 and has worked in financial services for over 25 years. Leanne is responsible for accounting and tax services, management reporting, company secretarial compliance as well as the analysis of financial reports.

Kerrie King

Operations Manager

Originally from an insurance background, Kerrie has worked in corporate trust businesses for over nine years and joined AET in May 2006. Kerrie's role includes management of the day-to-day operational aspects for all corporate trust clients, audit and general office management.

Kerrie also has experience in the administration of managed investment schemes and is involved with the project management, IT infrastructure liaison and banking relationships within corporate trust.

Contact details

Australian Executor Trustees Limited

Level 22, 207 Kent Street
Sydney NSW 2000

Locked Bag 4010
Queen Victoria Building
NSW 1230

www.aetlimited.com.au

Telephone: 02 9028 1051
Fax: 02 9028 5942

