

Media release

26 June 2006

Avanteos tops platform inflows

Avanteos, the wholesale wrap platform administrator wholly-owned by the Commonwealth Bank of Australia, topped the table* with close to \$4.6 billion in net inflows for the March 2006 quarter.

The Commonwealth Bank's flagship retail platform, Colonial First State's FirstChoice, had the second highest net inflows for the quarter and remains top of the table for net inflows for the year to March 2006. Combined, Avanteos and FirstChoice captured 84 per cent and 41 per cent of net inflows for the March 2006 quarter and for the year ended March 2006 respectively.

Avanteos' inflows came on the back of the successful commencement, in February this year, of a strategic alliance with Goldman Sachs JBWere to provide administration services to its Private Wealth Management platform and portfolio service business.

Commenting on the result, Mr Chris Stevens, CEO of Avanteos said, "We're very pleased with this outcome. Obviously, we anticipated the Goldman Sachs JBWere inflows following our strategic alliance. However, we're continuing to see strong inflows from our existing customers and have broken through \$9 billion in funds under administration.

"We believe this is validation of our feature-rich, high net worth service model. The large inflows follow very positive feedback in recent independent customer service surveys commissioned by Avanteos and we'll continue to work hard to ensure our customers enjoy the benefits that come with scalability, such as our commitment to continuing to invest in delivering high quality service and platform solutions."

Avanteos currently has nine wholesale customers and \$9 billion in funds under administration, placing it in the top 10 platforms by FUA.

"The outsourcing arrangement between Goldman Sachs JBWere and Avanteos was one of the largest of its kind in the history of the platform market in Australia. Its successful implementation highlights Avanteos' ability and capacity to provide administration services to large institutional clients and dealer groups servicing high net worth investors", Mr Stevens said.

- ends -

* Source: Plan for Life (administrator view)

Further information:

Mr Chris Stevens
Chief Executive Officer
Avanteos Investments Limited
T: 03 9805 5186
M: 0419 523 537

Notes for editors:**About Avanteos**

- Avanteos is an Australian wholesale wrap platform administrator.
- As at June 2006, Avanteos has \$9 billion in funds under administration on behalf of nine wholesale customers with 11 branded platforms.
- Avanteos is a wholly-owned subsidiary of the Commonwealth Bank of Australia.
- In May 2006, Avanteos received its Registrable Superannuation Entity (RSE) licence, demonstrating sound risk management and compliance practices.
- Based in Melbourne, Avanteos has been developing solutions for the wealth management platform market since 1994.