



# *news release*

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## **St.George Wealth announces preferred partners**

The list of fund managers who will join the St.George Wealth Management's Preferred Partner Program has now been finalised.

They are as follows:

- AXA
- BT Funds Management
- Barclays Global Investors
- Challenger Financial Services Group
- Colonial First State
- Deutsche Asset Management
- Macquarie Funds Management
- Black Rock Investment Management Australia (formerly Merrill Lynch)
- Principal Global Investors
- Schroders Investment Management
- UBS Global Asset Management

St.George General Manager, Wealth Geoff Lloyd said the fund managers in the Preferred Partner Program would be given greater exposure to the Group's wealth and financial planning arm through increased marketing and distribution opportunities, as well as a range of other benefits.

He said the motivation for the development of the program arose out of the company's bid to develop deeper, more enduring relationships with some of the fund managers with whom the company did business.

"With literally hundreds of fund managers in the market, this is a fantastic opportunity for us to join forces with some of the nation's top fund managers - all of whom have strong brands, excellent reputations and strong, consistent performance records," Mr Lloyd said.

"And because we are building closer relationships, we can give financial advisers and, through them, investors greater certainty in relation to the quality and consistency of service they can expect from the managers in the Program.

“We expect that the advisers who use the Asgard platform and our dealer services will receive a superior level of service and support from the Preferred Partners from now on.”

Mr Lloyd said the Group remained committed to offering a broad choice of funds on the Asgard platform for advisers and investors.

“Because we are all about enablement of advice, our priority will always be to bring best-of-breed funds to the platform. If a particular fund has cleared all the existing quantitative and qualitative hurdles around investment performance and service, and has strong demand from advisers and investors, it will be on our platform whether the manager is in the Program or not,” he said.

Independent researcher Standard & Poor’s has been engaged to help construct the menus and recommended portfolios in order to ensure rigour and objectivity is brought to the process.

### **The Preferred Partner Program – the facts**

- Remuneration for participation in the Program will take the form of ongoing rebates based on FUA administered on the Asgard platform in respect of their funds.
- These will replace expenses fund managers have paid in the past for marketing opportunities at professional development days, financial planning circles, conventions and the like.
- Rebates associated with the Preferred Partner Program are NOT ‘shelf space’ fees. Fund managers who are not part of the program will continue to have funds on the platform as they always have.
- Preferential, not exclusive, access to St.George Bank’s affiliated advisers.
- Adherence to qualitative and quantitative investment performance criteria from the Partners is of paramount importance.
- Partners will be eligible to have up to three products – based on Standard & Poor’s recommendations – considered for inclusion on Asgard’s Elements (mini-wrap) menu.
- Partners will have the opportunity to pitch for a position on Advance multi-funds. This is not a guaranteed position.
- Information about the Preferred Partner Program will be disclosed to investors in statements of advice, product disclosure statements, and our Financial Services Guide.
- The rebates that fund managers pay that are currently passed onto investors are separate from these arrangements. These will continue to be passed on as they are now.

***For more information, contact Catherine Hughes on 02 9947 1163***