

ASX Announcement



CommonwealthBank

Commonwealth Bank of Australia Funds under Administration/Management and Inforce Premiums Quarter ended 31 March 2010

Sydney, 28 April 2010 The Commonwealth Bank has today released its 2010 March quarter Funds under Administration, Funds under Management, and Insurance Inforce Premiums.

Funds under Administration at 31 March 2010 were \$189 billion, down 1.7 percent for the quarter. Net flows for the quarter were negative \$4.4 billion impacted by outflows from Wholesale short term cash mandates. FirstChoice recorded positive net flows of \$702 million for the quarter.

Funds under Management at 31 March 2010 were \$145 billion, down 2.6 percent for the quarter impacted by outflows from short term cash mandates. Property & Alternate Investments were also down for the quarter impacted by the sale of Aurora Place.

Insurance Inforce Premiums at 31 March 2010 were up 3.1 percent over the quarter to \$1,545 million, driven by a solid increase in Wholesale Life and consistent growth in Retail Life and General Insurance.

Investor Relations:

Warwick Bryan
EGM, Investor Relations
Ph: (02) 9118 7112
Mobile: 0406 316 725

Commonwealth Bank of Australia

Funds Under Administration / Management and Inforce Premiums

	As At				
	Mar-10	Dec-09	Sep-09	Jun-09	Mar-10 vs Dec-09 %
Funds Under Administration (FUA) ⁽¹⁾	\$M	\$M	\$M	\$M	
FirstChoice	44,519	43,179	41,335	35,955	3.1
Custom Solutions ⁽⁷⁾	6,292	6,147	5,914	5,341	2.4
Standalone (Including Legacy) ⁽²⁾	25,251	26,106	26,467	24,950	(3.3)
Retail Products ⁽³⁾	76,062	75,432	73,716	66,246	0.8
Other Retail ⁽⁴⁾	1,224	1,222	1,232	1,154	0.2
Australian Retail	77,286	76,654	74,948	67,400	0.8
Wholesale	43,569	47,372	49,105	45,092	(8.0)
Property ⁽⁹⁾	16,959	17,924	17,698	18,722	(5.4)
Other ⁽⁵⁾	3,078	3,068	3,138	3,236	0.3
Domestically Sourced	140,892	145,018	144,889	134,450	(2.8)
Internationally Sourced	41,502	40,681	38,212	34,760	2.0
Total Wealth Management	182,394	185,699	183,101	169,210	(1.8)
IFS New Zealand	7,053	7,062	6,850	6,124	(0.1)
Total CBA Group	189,447	192,761	189,951	175,334	(1.7)

	As At			
	Mar-10	Dec-09	Sep-09	Jun-09
Quarterly Funds Netflows	\$M	\$M	\$M	\$M
FirstChoice	702	935	890	1,069
Custom Solutions ⁽⁷⁾	50	87	(35)	(974)
Standalone (Including Legacy) ⁽²⁾⁽¹⁰⁾	(1,053)	(834)	(627)	(497)
Retail Products ⁽³⁾	(301)	188	228	(402)
Other Retail ⁽⁴⁾	(21)	(25)	(19)	(73)
Australian Retail	(322)	163	209	(475)
Wholesale	(4,240)	(2,562)	1,346	3,263
Property	(712)	291	(389)	(436)
Other ⁽⁵⁾	(24)	(30)	(27)	(35)
Domestically Sourced	(5,298)	(2,138)	1,139	2,317
Internationally Sourced	785	1,620	967	2,095
Total Wealth Management	(4,513)	(518)	2,106	4,412
IFS New Zealand	134	169	184	(27)
Total CBA Group	(4,379)	(349)	2,290	4,385

	As At				
	Mar-10	Dec-09	Sep-09	Jun-09	Mar-10 vs Dec-09 %
Funds under Management (FUM) ⁽¹⁾	\$M	\$M	\$M	\$M	
Australian Equities	23,509	23,009	21,813	17,741	2.2
Global Equities	43,358	42,725	39,708	35,705	1.5
Cash & Fixed Interest	55,468	59,193	61,835	61,395	(6.3)
Property and Alternative Investments ⁽⁸⁾⁽⁹⁾	22,830	24,098	24,190	23,363	(5.3)
Total	145,165	149,025	147,546	138,204	(2.6)

	As At				
	Mar-10	Dec-09	Sep-09	Jun-09	Mar-10 vs Dec-09 %
Wealth Management Insurance Inforce Premiums ⁽⁶⁾	\$M	\$M	\$M	\$M	
Retail Life	829	810	792	765	2.3
Wholesale Life	318	297	423	435	7.1
General Insurance	398	391	377	360	1.8
Total Wealth Management	1,545	1,498	1,592	1,560	3.1

(1) FUM & FUA does not include the Groups interest in the China Cinda JV or ENW Limited.

(2) Includes cash management trusts.

(3) This is an estimate of the Retail Funds that align to Plan for Life market share releases.

(4) Includes regular premium plans. These retail products are not reported in market share data.

(5) Includes life company assets sourced from retail investors but not attributable to a funds management products.

(6) Inforce premiums relate to risk business.

(7) Custom Solutions includes the FirstWrap product.

(8) This asset class includes Wholesale & Listed Property trusts as well as indirect Listed Property Securities funds which are traded through the ASX.

(9) The sale of Aurora Place by the Commonwealth Property Investment Trust contributed to a \$685m reduction in Direct Property balances.

(10) Includes outflows attributable to capital repayments from the terminated CFS Mortgage Income Funds.