

ASX Announcement



Commonwealth Bank of Australia Funds under Administration, Funds under Management and Inforce Premiums Quarter ended 31 December 2010

Sydney, 25 January 2011 The Commonwealth Bank has today released its December 2010 quarter Funds under Administration, Funds under Management, and Insurance Inforce Premiums.

Funds under Administration at 31 December 2010 were \$199 billion, up 2.0 percent for the quarter driven by strong investment market returns. Net flows for the quarter were positive \$1.1 billion driven by property and internationally sourced net flows offset by outflows from wholesale short term cash mandates. FirstChoice Funds under Administration were \$48 billion, up 3.8% including positive net flows of \$603 million for the quarter.

Funds under Management at 31 December 2010 were \$153 billion, up 1.4 percent for the quarter driven by flows into global equities and strong investment market returns offset by outflows from short term cash mandates.

Insurance Inforce Premiums at 31 December 2010 were up 1.8 percent for the quarter to \$1,575 million, driven by solid growth across all lines.

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Commonwealth Bank of Australia

Funds Under Administration / Management and Inforce Premiums

Funds Under Administration (FUA) ⁽¹⁾	As At			
	Dec-10 \$M	Sep-10 \$M	Jun-10 \$M	Dec-10 vs Sep-10 %
FirstChoice	47,729	45,960	43,640	3.8
Custom Solutions ⁽²⁾	6,887	6,480	6,114	6.3
Standalone (Including Legacy) ⁽³⁾	22,224	22,823	22,942	(2.6)
Retail Products ⁽⁴⁾	76,840	75,263	72,696	2.1
Other Retail ⁽⁵⁾	1,155	1,161	1,153	(0.5)
Australian Retail	77,995	76,424	73,849	2.1
Wholesale	41,183	42,371	41,050	(2.8)
Property & Infrastructure	18,523	17,564	17,167	5.5
Other ⁽⁶⁾	3,243	3,169	3,033	2.3
Domestically Sourced	140,944	139,528	135,099	1.0
Internationally Sourced	50,510	48,290	44,515	4.6
Total Wealth Management	191,454	187,818	179,614	1.9
IFS New Zealand ⁽⁷⁾	7,277	6,986	7,120	4.2
Total CBA Group	198,731	194,804	186,734	2.0

Quarterly Funds Netflows	As At		
	Dec-10 \$M	Sep-10 \$M	Jun-10 \$M
FirstChoice	603	513	872
Custom Solutions ⁽²⁾	225	75	114
Standalone (Including Legacy) ⁽³⁾	(1,102)	(910)	(768)
Retail Products ⁽⁴⁾	(274)	(322)	218
Other Retail ⁽⁵⁾	(35)	(35)	(22)
Australian Retail	(309)	(357)	196
Wholesale	(2,054)	52	(1,537)
Property & Infrastructure	972	499	6
Other ⁽⁶⁾	(34)	(32)	(28)
Domestically Sourced	(1,425)	162	(1,363)
Internationally Sourced	2,379	1,879	1,101
Total Wealth Management	954	2,041	(262)
IFS New Zealand ⁽⁷⁾	161	62	191
Total CBA Group	1,115	2,103	(71)

Funds under Management (FUM) ⁽¹⁾	As At			
	Dec-10 \$M	Sep-10 \$M	Jun-10 \$M	Dec-10 vs Sep-10 %
Australian Equities	23,716	23,031	21,499	3.0
Global Equities	52,831	50,083	45,685	5.5
Cash & Fixed Interest	52,097	54,211	54,180	(3.9)
Property & Infrastructure ⁽⁸⁾	24,147	23,327	22,934	3.5
Total	152,791	150,652	144,298	1.4

Wealth Management Insurance Inforce Premiums ⁽⁹⁾	As At			
	Dec-10 \$M	Sep-10 \$M	Jun-10 \$M	Dec-10 vs Sep-10 %
Retail Life	820	801	782	2.4
Wholesale Life	331	328	323	0.9
General Insurance	424	418	408	1.4
St Andrew's ⁽¹⁰⁾	-	-	71	-
Total Wealth Management	1,575	1,547	1,584	1.8

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

(2) Custom Solutions includes the FirstWrap product

(3) Includes cash management trusts

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

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

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

(7) Prior period comparatives have been restated to align with presentation of the Wealth Management business

(8) The asset class includes Wholesale & Listed Property trusts as well as indirect Listed Property Securities funds which are traded on Global Exchanges

(9) Inforce premiums relate to risk business

(10) St Andrew's Insurance business was sold on 1 July 2010