

MEDIA RELEASE

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ACSA appoints Pierre Jond as Chair

Sydney, AUSTRALIA – The Australian Custodial Services Association (ACSA) – the peak body for Australia’s custodial and investment administration sector – has appointed Pierre Jond, Managing Director of BNP Paribas Securities Services Australia & New Zealand, to the position of Chair. Mr Jond will succeed incumbent ACSA Chair Paul Cutts.

“I am delighted to be elected as Chair of ACSA. I have been very impressed with the dedication and commitment of Association members and working group participants on the development of the custody industry within Australia’s broader financial services sector. It is an honour to take on this role and I look forward to furthering our common goal: to ensure that Australia has an efficient, world-renowned financial market,” Mr Jond said.

Mr Jond will be joined by State Street Chief Operating Officer Paul Khoury, who has been appointed ACSA Deputy Chair, and RBC Dexia’s Gordon Little, who will take on the role of Treasurer.

“ACSA is today more active than ever and Paul, Gordon and I will continue to drive and support the dedicated efforts of its volunteer working groups,” Mr Jond said.

Australia is a large, sophisticated and growing market for both managed and superannuation funds with increasingly complex investment programs. Changes in regulation and market practice continue to place demands on custodians to ensure they provide effective solutions for clients – typically large superannuation funds, investment managers, as well as overseas investors and brokers.

“There are seven working groups with over 100 representatives of member organisations working with government, regulators and other industry participants on issues related to custody and outsourcing. Our recent work includes a submission to the Auditing and Assurance Standards Board on issues relating to local and international tax legislation.”

“On behalf of ACSA I would like to thank Paul Cutts for his active involvement in the association over the years and for his clear leadership as Chair. We wish him well in his new role as Managing Director of Northern Trust in Guernsey,” Mr Jond said.

Ends

About the Australian Custodial Services Association (ACSA)

Established in 1994, the Australian Custodial Services Association Limited (ACSA) represents the interests of the custodial and asset administration industry in Australia. ACSA currently represents members holding securities in excess of \$1.7 trillion in custody



and under administration (as at 30 June 2010), and employing almost 4,000 people. For further information on ACSA please visit www.custodial.org.au.

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