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Media Release

Macquarie and Perpetual in Australia's largest platform outsourcing deal



5 October 2011 – Macquarie Investment Management Limited¹ and Perpetual Limited (Perpetual) today announced they will leverage each other's expertise as part of Australia's largest platform outsourcing deal, in which Macquarie will provide outsourced systems and administrative functions for Perpetual's \$8.7 billion private wealth administration platform.

Under the deal, Macquarie was chosen by Perpetual to provide back office service and administration for Perpetual's high net worth Wrap accounts covering both Perpetual's private client and fiduciary businesses and will support Perpetual to ensure its offering to clients remains at the forefront of Wrap capabilities, service and technology.

Head of Macquarie Adviser Services, Tony Graham, said a key element to winning the deal was being able to deliver the best possible offering and experience to advisers and clients: "We established Macquarie Wrap more than 12 years ago and since then we have remained focused on growing and strengthening our proposition to become one of the most highly regarded platforms in the industry.

"Perpetual has a comprehensive and well respected Wrap offering for its high net worth private wealth clients and its fiduciary business and at Macquarie we are well known for our innovation, administration capabilities and service focus. Combining our expertise provides a great proposition for Perpetual's clients, and we look forward to continuing to deliver the high levels of service and administration they are accustomed to."

Macquarie will leverage the experience of its dedicated platforms team to ensure the smooth transition of Perpetual's Wrap platform administration and service functions, which is expected to complete in late 2012.

¹ Macquarie Investment Management Limited ABN 66 002 867 003 AFSL 237492 is a member of the Macquarie Group Limited ABN 94 122 169 279 group of companies

Mr Graham said the deal adds further scale to Macquarie's platform business: "Scale is critical in successfully and smoothly delivering future enhancements and innovations to all clients. We are very excited that the enhancements we are developing for all of our clients will also be available to Perpetual's clients. These enhancements include fiduciary administration services and the broadening of the platform to manage and report on a wider range of products and assets."

The integration process will form part of Macquarie's ongoing platform development strategy which included the recent launch of the Consolidator Series, a new range of investment, superannuation and pension accounts providing advisers and their clients with more choice through flexible pricing options, and phase one of the platform rebrand which delivered an updated look and feel alongside enhanced usability and performance.

Macquarie's phased platform development strategy will be rolled out during the next 18 months and will contain enhancements across a wide variety of areas including statements and reporting, model portfolios and investment menus.

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