

**STANDARD  
& POOR'S**

# Banksia Mortgages Ltd.

Commercial Loan Servicer—Australia

*Structured Finance Servicer Evaluation*

## MEDIA RELEASE

### S&P Raises Servicer Ranking of Banksia Mortgages Ltd.

MELBOURNE, Nov. 5, 2004—Standard & Poor's Ratings Services said today that it raised the commercial loan servicer ranking of Banksia Mortgages Ltd. to **ABOVE AVERAGE** with a stable outlook. Banksia is included on Standard & Poor's global select servicer list.

"Since Standard & Poor's initial review of Banksia in 2003, the company has considerably improved its loan servicing and processing, risk management and reporting systems, which has driven the higher servicer ranking," said Standard & Poor's associate director, Philip Grundy.

Banksia, which services just over 1,520 commercial mortgage loans, totalling almost A\$576 million, is the only Australian servicer of commercial mortgage loans to have been assigned a servicer ranking by Standard & Poor's. "The level of inquiry for servicer evaluations from commercial loan servicers has increased over the last few months," Mr Grundy said. "Surprisingly, the enquiry appears to be driven by the need for independent evaluation of servicing operations rather than securitization considerations."

A copy of Standard & Poor's servicer evaluation report for Banksia Mortgages Ltd. is available on RatingsDirect, Standard & Poor's Web-based credit analysis system, at [www.ratingsdirect.com](http://www.ratingsdirect.com). It is also available on Standard & Poor's Web site at [www.standardandpoors.com](http://www.standardandpoors.com). Click Credit Ratings and find the article under "Servicer Evaluations".

#### About Standard & Poor's

Standard & Poor's is the world's foremost provider of independent credit ratings, indices, risk evaluation, investment research, data and valuations. With 6,000 employees located in 21 countries, Standard & Poor's is an essential part of the world's financial infrastructure and provides investors with the independent benchmarks they need to feel more confident about their investment and financial decisions. In Australia, we have been voted INSTO "Rating Agency of the Year" for the fourth year running. For more information, visit [www.standard&poors.com.au](http://www.standard&poors.com.au).

For more information contact

Philip Grundy, Structured Finance  
(61) 3 9631 2063 Tel

Sharon Beach, Media  
(61) 3 9631 2152 Tel

For a copy of the full evaluation contact your local Banksia branch or freecall 1800 333 114.

Administration Centre and Registered Office  
157 Fenaughty Street, Kyabram Vic 3620  
PO Box 888, Kyabram Vic 3619  
DX 62005, Kyabram  
Telephone: (03) 5852 3344  
Facsimile: (03) 5853 2277  
Email: [info@banksiagroup.com.au](mailto:info@banksiagroup.com.au)

