

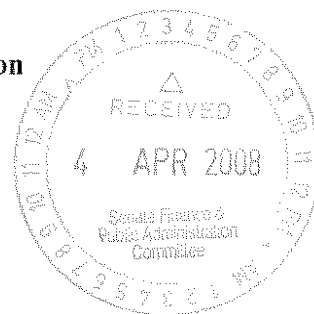
**Standing Committee on Finance and Public Administration**

**ANSWER TO QUESTION ON NOTICE**

**Finance and Deregulation Portfolio**

**Australian Reward Investment Alliance**

**Additional Estimates Hearing – February 2008**



**Question: F66**

**Outcome 1, Output 1**

**Topic: Scrip Lending**

**Hansard Page: F&PA 92**

**Senator Watson asked:**

I would like to know what are the limits, the amount of money involved and the fees that ARIA, or ComSuper, receives in these exercises, which may involve short selling of scrip and lending of scrip.

**Answer:**

ARIA has a securities lending agreement with its custodian. ARIA's custodian acts as an agent and fully indemnifies ARIA should a borrower fail to return the relevant securities. The pool available for lending comprises domestic and global equity, fixed interest and listed property assets. ARIA's share of revenue for the year ended 30 June 2007 was \$889,000.00.