



THOMAS MURRAY

PRESS ANNOUNCEMENT

For Immediate Release

February 5th, 2001

John Woodhouse (Ex - Director New Zealand Central Securities Depository/Reserve Bank of New Zealand) joins Thomas Murray Ltd

Thomas Murray Ltd is pleased to announce the appointment of Mr John Woodhouse as its Director for the Asia Pacific region.

Mr Woodhouse was previously a director of the New Zealand Central Securities Depository Ltd and a Chief Manager of the Reserve Bank of New Zealand. In 1999 he was elected Chairman of the Asia Pacific Central Securities Depository Group and subsequently he assumed the secretariat for the group in 2000.

Mr Woodhouse joins Thomas Murray after 20 years experience in central banking with the past 4 years focusing on the securities markets. He commences his new role on 5th February and will be based in Hong Kong.

Thomas Murray is expanding its role as a primary capital market infrastructure research and information services group for the investment and global securities services industry by opening an Asia-Pacific operation in Hong Kong in February 2001. The establishment of the office with the appointment of Mr Woodhouse will give impetus to the development of primary research into the Asian-Pacific capital market infrastructure and securities markets. This should provide valuable assistance to the Thomas Murray/S&P Depository Review and Risk Evaluation Service which is currently underway.

(Thomas Murray is an information, ratings and research company specializing in supporting the investment and global securities services industries. The company provides a range of products and services:

- *Investor services - assisting institutions evaluate and select global custodians*
- *Rating services – working with S&P in rating global and domestic custodians*
- *Network services – assisting banks operating overseas networks evaluate local markets, associated custodial and settlement risks and analyse and select suitable domestic custodians to act as securities correspondent banks*
- *Information services – local capital market infrastructure information (>100 markets) and Depository Review and Risk Evaluation Service which includes a risk assessment provided by S&P*

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