

Thomas Murray Appoints Terry McCaughey in Australia

Thomas Murray, the specialist custody risk rating and advisory company, is delighted to announce that Terry McCaughey is to join the firm. Terry, who is relocating to Australia after nearly 20 years working internationally will be joining the Australia & New Zealand team. He will work with Karen Bignell, who has been responsible for the development of the Company's Institutional practice and client base over the last two years. Terry will be assisting in the development of new initiatives within the region, initially in Australia and thereafter in Asia.

Simon Thomas CEO said **"Terry has extensive experience within the securities and banking industry at a senior level and will be an invaluable addition to Thomas Murray's business. He will be located in Australia and be responsible for the Asia Pacific region. His initial focus will be in helping Karen Bignell further develop our custodial monitoring and advisory business in Australia. We are delighted to welcome him to the company."**

Terry left Australia with HSBC in 1989 and worked initially in Hong Kong and then in the UK. He is best known in the UK for his role in rejuvenating the former Midland Bank's asset servicing and retail stockbroking services and setting up the fund administration and performance measurement capabilities in 1998. Since his retirement from HSBC in 1999 he has held a number of senior advisory roles with a variety of organisations in or closely related to the financial services sector.

Terry said **"I have known Simon for nearly 20 years and have always held him and his company in the highest regard. The services offered by Thomas Murray are precisely what are needed by the markets in these disturbing times and I feel confident we can expand their delivery into the Asia Pacific region."**

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About Thomas Murray

Thomas Murray is a specialist custody rating, risk management and research firm in the global securities services industry. Thomas Murray was established in 1994 and has offices in Australia, Canada and UK. The Company analyses and issues ratings on around 200 custodians and 100 capital market infrastructures. The Company has a global institutional fund client base for which it provides custodian monitoring and reviews. In addition, many major banks, brokers and CSDs subscribe to the Company's capital market and CSD ratings and information.

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