

STANDARD & POOR'S

Press Release

Standard & Poor's Announces December 2004 Quarterly Rebalance to the S&P/ASX Indices

Sydney, December 3, 2004 — Standard & Poor's, the leading provider of equity indices in Australia, announces that effective close of trade December 17, 2004 the following constituent additions and deletions will take place in the S&P/ASX 200 and S&P/ASX 300.

Standard & Poor's also confirms, following the announcement made on November 17, 2004, that the initial 25% down weighting of News Corporation will occur as part of this rebalance.

S&P/ASX 20

NO CHANGES

S&P/ASX 50

NO CHANGES

S&P/ASX 100

NO CHANGES

S&P/ASX 200

ADDITIONS

BNB	BABCOCK & BROWN LIMITED
ALS	ALESCO CORPORATION LIMITED
ABS	A.B.C. LEARNING CENTRES LIMITED

REMOVALS

PRKPA	PATRICK CORPORATION LIMITED (Preference Shares)
ERG	ERG LIMITED
IFM	INFOMEDIA LIMITED

S&P/ASX 300

ADDITION

BNB	BABCOCK & BROWN LIMITED
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NO REMOVALS

Company additions to and deletions from a Standard & Poor's index do not in any way reflect an opinion on the investment merits of the company.

Information about the S&P/ASX index methodology is available at www.standardandpoors.com.au.

About Standard & Poor's

Standard & Poor's, a division of The McGraw-Hill Companies (NYSE:MHP), is the world's foremost provider of independent credit ratings, indices, risk evaluation, investment research, data and valuations. With 5000 employees located in 20 countries, Standard & Poor's is an essential part of the world's financial infrastructure and has played a leading role for more than 140 years in providing investors with the independent benchmarks they need to feel more confident about their investment and financial decisions. For more information, visit www.standardandpoors.com.au.

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