

*Mr HOGAN: ... I think there has been less competition-part of this is that there were some companies that were put under stress. One of them, I think, was Aussie home loans, given what was happening at the time, which you purchased, and given the government guarantee did not extend to those types of things. I am also very conscious now that per cent of mortgage customers come from these types of houses. I would just like to ask you some specific questions about that to start with. How much of Aussie's business is directed to the CBA relative to other banks?*

*Mr Narev: I would need to check the specific number, but I can tell you that it is roughly in proportion to our market share. One of the critical aspects of our investment in Aussie home loans going back to 2008- which, by the way, I would not say was struggling at the time, but they were looking at different strategic opportunities at the time, John Symond in particular-was that it was absolutely critical that it maintain its independence, because otherwise we were buying nothing. It has maintained its independence.*

ANSWER

Aussie does not have special preference for Commonwealth Bank home loans over other banks.