

MEDIA ALERT

BNP Paribas selected by health company Medibank as custodian

BNP Paribas' Securities Services business, a leading global custodian with USD 13.7 trillion in assets under custody¹, has been chosen by Medibank Private Limited (Medibank), a health company providing private health insurance and health services to millions of people across Australia, to provide custody and fund administration services.

The mandate with Medibank, which holds AUD 3.7 billion in funds under management², following several key mandates announced by BNP Paribas' Securities Services business in Australia throughout 2024, is part of its growth strategy with insurance clients in Australia. The bank currently provides custody services to three of the top five insurers in Australia.

Medibank is an ASX-listed health company working to deliver the best health and wellbeing for Australia. In this mandate, Securities Services at BNP Paribas provides Medibank with custody, fund administration, performance reporting, cash and FX solutions.

Derek Yung, Medibank's Head of Treasury & Investments, said: "We are pleased to appoint BNP Paribas as our custodian. Through this partnership, we can leverage BNP Paribas' expertise in custody and fund administration in support of our vision to deliver the best health and wellbeing for Australia".

Daniel Cheever, Head of Australia and New Zealand, Securities Services, BNP Paribas, stated: "We are delighted that Medibank has joined our client community. We have developed strong capabilities in Australia, thanks to our local expertise and track record with insurance clients. We look forward to working closely with Medibank to deliver on their strategic goals, while we continue to expand our footprint in Australia."

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¹ As of 31 December 2024. Source: [BNP Paribas' Securities Services website](#)

² As of 30 June 2024. Source: [Medibank Private Limited \(MPL\) – Financial results for year ended 30 June 2024](#)



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About Securities Services at BNP Paribas ([securities.cib.bnpparibas](https://www.bnpparibas.com))

BNP Paribas' Securities Services business is a leading global custodian providing multi-asset post-trade and asset servicing solutions to buy-side and sell-side market participants, corporates, and issuers. With a global reach covering 90+ markets, its custody network is one of the most extensive in the industry, enabling clients to maximise their investment opportunities worldwide. As a pillar of BNP Paribas' diversified banking model, Securities Services provides asset servicing solutions that are closely integrated with the first-class services of the Group's other business lines, in particular those of Global Banking and Global Markets. As of 31 December 2024, Securities Services had USD 13.7 trillion in assets under custody and USD 2.8 trillion in assets under administration.

About Medibank Private Limited (<https://www.medibank.com.au>)

Medibank is a health company headquartered in Melbourne, Australia. From its beginnings as a health insurer, Medibank has grown to become more to millions of people across Australia. Through its Better Health for Better Lives purpose, it is giving people more control of their own health by working to provide greater choice, better access and more value – both now and in the future.

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