

## Operating groups and divisions

### Real Estate Banking Division's

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**Real Estate Banking Division's (REB)** result for the year to 31 March 2011 was a net loss of \$A42 million, an improvement on the loss of \$A148 million reported in the prior year. It generated an operating loss of \$A8 million, an improvement on the operating loss of \$A114 million in the prior year. The negative result was largely driven by the recognition of asset impairment losses.