

Press Release

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COLONIAL FIRST STATE GLOBAL ASSET MANAGEMENT ENGAGES INNOVEST STRATEGIC VALUE ADVISORS

As part of its ongoing commitment to further integrate environment, social and governance (ESG) risk assessment into the investment processes, Colonial First State Global Asset Management has engaged third party research providers, Innovest Strategic Value Advisors.

Access to high-quality ESG research will help Colonial First State Global Asset Management deliver improved risk-adjusted returns to its clients and assist in understanding factors which may place business value at risk.

Neil Cochrane, Colonial First State Global Asset Management's Global Head of Business Development and Deputy CEO, said, "The enlisting of Innovest's services underscores our commitment to sustainability and governance issues, and helps to ensure that we continue to offer our clients outstanding products and services. The outcomes from Innovest's research are very much aligned with the interests of our business and our clients."

Innovest's Managing Director Asia Pacific, Bill Hartnett, said, "We welcome Colonial First State Global Asset Management as a valued client for Innovest in Australia. We are most impressed by their initial efforts to integrate material ESG risks across all their investments. Colonial First State Global Asset Management's moves echo those that we have seen from leading European fund managers over the last couple of years."

Innovest provides in-depth analysis of ESG-related risks on more than 2,200 companies globally, and provides many other services including industry analysis, specialised research and activities screening. The company is recognised as a leading researcher in this area and has been involved in a number of significant industry developments including the Enhanced Analytics Initiative and was the author of the Carbon Disclosure Project.

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About Colonial First State Global Asset Management

Colonial First State Global Asset Management is the consolidated asset management division of Commonwealth Bank of Australia, one of the largest financial institutions in Australia and a leading banking group in the world.

Colonial First State Global Asset Management is Australia's largest asset manager of Australian-sourced funds, employing more than 190 investment professionals located in Sydney, London, Auckland, Edinburgh, New York, Singapore, Hong Kong and Jakarta. Colonial First State Global Asset Management is also represented in Beijing and Shenzhen through the First State Cinda joint venture.

Colonial First State Global Asset Management manages more than A\$145 billion across a diverse range of asset classes including Australian and global shares, cash, fixed interest and credit, property securities, hedge funds, direct property, private equity, global resources and infrastructure.

Colonial First State Global Asset Management is a signatory to the United Nations' Principles for Responsible Investment, a voluntary program which encourages best practice in environmental, social and corporate governance issues.