

New appointment for Colonial First State Global Asset Management

Media release

10 June 2010

Colonial First State Global Asset Management (CFSGAM) has appointed Andrew Cummins to the newly created role of Head of Global Projects and Strategy.

Mr Cummins joins the business from Macquarie Bank, where he was Division Director, Macquarie Securities Group. In this role he managed three major global initiatives comprising around 50 individual projects, including Exchange Traded Funds, Capital Management and Futures processing.

Prior to Macquarie, Andrew was at BlackRock where he was a key member of the management teams of their Retail then Institutional businesses in the UK, Europe and MEA. While there, he led the acquisition of the Philips investment management operations in the Netherlands.

Reporting to CFSGAM CEO, Mark Lazberger Andrew will lead the development and execution of all major business critical projects within the global CFSGAM and First State Investments businesses.

“Andrew is an extremely experienced and talented professional with a very strong project management and operations background.

“We are pleased to have been able to attract Andrew to our organisation where his experience and capabilities will make a significant contribution to our businesses,” Mr Lazberger said.

Mr Cummins will commence his role at CFSGAM on Monday, 28 June 2010.

About Colonial First State Global Asset Management

Colonial First State Global Asset Management is the consolidated asset management division of the Commonwealth Bank of Australia Group, one of the largest financial institutions in Australia. Colonial First State Global Asset Management is Australia's largest manager of Australian sourced funds, employing more than 200 investment professionals.

At 31 March 2010, Colonial First State Global Asset Management managed more than A\$145 billion across a diverse range of asset classes including Australian and global shares, short term investments, fixed interest and credit, property securities, direct property, global resources, unlisted infrastructure and listed infrastructure securities.

Colonial First State Global Asset Management has been a signatory to the principles of the United Nations of Responsible Investment since March 2007.

The principles are an initiative developed by institutional investors in conjunction with the UN Environment Programme Finance Initiative and the UN Global Compact.

The UN PRI provide a framework for including environmental, social and governance (ESG) issues in investment decisions. Colonial First State Global Asset Management undertakes to utilise the framework provided by the UN PRI in aligning our investment processes with the objectives of our investors.

By embracing the Principles, Colonial First State Global Asset Management believes it can achieve better long term investment returns for our clients.

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