

Global footprint continues to grow

Media release

24 September 2010

Colonial First State Global Asset Management (CFSGAM) has today announced the opening of its Representative Office in Tokyo, Japan and a senior appointment within the business as it continues its expansion in the region.

Japan is the largest asset management market in Asia, totalling more than US\$4 trillion assets under management, with the institutional segment representing 75%. As at 30 June 2010 the group had US\$3.8 billion of funds under management in Japan through partnering with major local fund managers

Mr Michael Stapleton, CFSGAM's Regional Managing Director for Asia and Japan said the Representative Office in Tokyo would undertake research on business opportunities in the institutional and pension fund segment of the market.

"I'm very pleased to announce that CFSGAM will have a permanent presence in Japan. We are committed to strengthening our existing institutional businesses alliances in Japan and to further developing our relationships with local asset consultants."

"The group has built a sizeable investment trust business in Japan; CFSGAM is determined to broaden its institutional client base by demonstrating a long-term commitment and increasing our resources in Japan," said Mr Stapleton.

In addition, Hiroyuki Aikawa joins the CFSGAM Japan Representative Office as the Representative and Director of Institutional Business with immediate effect.

"I am pleased to announce the appointment of such a high calibre investment professional to the regional team which continues to cement our presence in the Asian market. Mr Aikawa's extensive experience in working for large pension fund management businesses will prove invaluable in assisting the growth of institutional business development in Japan," said Mr Stapleton.

Notes to media:

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.

As at June 2010 Colonial First State Global Asset Management managed more than A\$146 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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