

Press Release

23 June 2009

Joanna Davison appointed Regional Managing Director Australia & New Zealand

Colonial First State Global Asset Management announced today that Joanna Davison has been appointed Regional Managing Director Australia & New Zealand with effect from 29 June 2009.

"I'm very pleased to be able to announce the appointment of Joanna to the new role Regional Managing Director Australia & New Zealand and as a senior member of my executive team. She has an impressive international background in funds management with a particular emphasis on leading the development of client focussed solutions which we see as being key for the future growth in our business," CEO Colonial First State Global Asset Management, Mr Mark Lazberger said today.

"Joanna's appointment demonstrates our continuing commitment to our clients to enhance and preserve client wealth and illustrates the importance we have placed on both the reputation and commitment we have made to sustainability as a key driver of the future growth for our business," Mr Lazberger said.

"I am confident Joanna will make a valuable contribution to the business and importantly that of our clients."

Ms Davison most recently joins Colonial First State Global Asset Management from Russell Investments where she was responsible for the management of the Institutional Client Service Team, overseeing client relationships that have assets invested with Russell Investments. This included clients across implemented consulting, alternative products, single sector funds and master trust clients. She is Chair of the ASFA Conference committee, a member of the ASFA Investment Committee and was Chair of the Russell Investments Charitable Giving Committee.

Ms Davison said: "I look forward to supporting the continued growth of the business and its commitment to sustainability, as well as working with the Executive team".

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For further information

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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 200 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\$129 billion across a diverse range of asset classes including Australian and global shares, cash, fixed interest and credit, property securities, direct property, 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.