

CFSGAM strengthens Global Resources team

Media release

12 December, 2011

Colonial First State Global Asset Management (CFSGAM) has today announced the appointment of Mr Tal Lomnitzer as Portfolio Manager within the Global Resources team. He will co-manage the Global Resources Long Short Fund with Portfolio Manager, Todd Warren and be an active contributor to stock selection for our long-only funds. Tal will be based in CFSGAM's London office and commences his role today.

Tal joins CFSGAM from Merchant Global Resources Fund, which he founded and managed. Previously he was a partner and fund manager at NewSmith Capital and ORN Capital, where he managed the Global Long/Short Resources and Energy funds. He was also a fund manager and buy-side equity analyst at Deutsche Asset Management, where he worked within the Global Energy team.

Dr Joanne Warner, CFSGAM's Head of Global Resources, said this senior appointment is a valuable addition to the team – it will enable greater depth and breadth of coverage across all funds, enhancing the team's investment strategy.

"Tal has 13 years' experience in buy-side global resources research and investment. He brings extensive knowledge in both long and short investing strategies within global resources equities," said Dr Warner.

"His location in London, working alongside Analyst, Pete Campbell, will improve the team's real-time coverage of the UK, European and North American markets which are critical to our global investment philosophy."

CFSGAM's Global Resources team manages the Wholesale Global Resources Long Short Fund, the Global Soft Commodity Share Fund and the Wholesale Global Resources Fund. The Global Resources Long Short Fund launched in Australia in August 2005 and aims to generate returns by capitalising on the long and short positions of resource companies globally. The Fund is rated 'Three Stars' by Standard & Poor's* and 'Investment Grade' by Lonsec[^].

Tal is a CFA Charterholder and holds a First Class honours BA and an MA in Economics from Cambridge University.

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Notes to media

For further information please contact:

Name	Telephone	Email
Danielle Woods	02 9303 0016 0428 230 218	danielle.woods@colonialfirststate.com.au

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 30 September 2011, Colonial First State Global Asset Management managed more than US\$143.2 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.

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