

MEDIA RELEASE

26th January 2012

First State opens its first office in continental Europe

First State Investments International (First State) has today announced the opening of a branch office in Paris - its first corporate address on the Continent. As well as providing an on-the-ground presence, the new office will help grow and diversify First State's unlisted infrastructure capability from both the client and investment perspective.

Since entering the French market with our funds in 2002, First State has built client relationships with fund-of-funds managers, multi-managers, family offices and insurance companies. Over the years, the group has gained increasing recognition in this market, winning many industry accolades, which last year included Grands Prix de L'AGEFI – Gestion, Morningstar Fund Awards and Europerformance/La Tribune Fund Awards.

Gary Withers, Regional Managing Director for EMEA at First State Investments comments:

'Having our branch offices on the ground in continental Europe is the natural step in our development. We are committed to this market and intend to broaden our business there in the future.

'As our product range expands and becomes more sophisticated, the branch office in Paris will afford us greater access to the French asset management industry, aiding both the growth and retention of our business in France. A local presence will also help us to develop our existing institutional relationships and acquire new ones.'

Mr Withers added that strengthening First State's on-the-ground presence in France will significantly enhance the credentials of its European unlisted infrastructure team. It will help the group to raise funds, originate investment opportunities in infrastructure and maintain strong relationships with operators of assets across the Continent.

Philippe Taillardat, who was appointed Co-Head of European Infrastructure Investments in September, will be based at our Paris office together with Eva von Sydow, our Sales Director for Europe, who has been supporting First State's distribution efforts in Europe for almost ten years.

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Notes for Editors

First State's address in Paris is 14, avenue d'Eylau, 75016 Paris.

About First State Investments

First State Investments provides specialist asset management services to wholesale and institutional investors across a diverse range of asset classes, including Asia Pacific and global emerging market equities, global equities, property securities, infrastructure, global natural resources and emerging markets debt.

First State Investments forms part of the asset management division of the Commonwealth Bank of Australia. In Australia we operate as Colonial First State Global Asset Management ('CFSGAM'). First State and CFSGAM collectively manage £87.7 billion on behalf of investors worldwide (as at 30th September 2011) and have offices in Sydney, New York, London, Edinburgh, Hong Kong, Singapore, Jakarta and Tokyo. In London and Edinburgh it has more than 200 staff.

CFSGAM (including First State) 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.

Important Information

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