

MEDIA RELEASE

25th August 2011

First State strengthens its Global Resources Team

First State Investments ('First State') has announced the appointment of **Mario Maia** as a Senior Analyst, who joins the group's Global Resources team based in Sydney. First State is part of Colonial First State Global Asset Management, the consolidated asset management business of the Commonwealth Bank of Australia. The Global Resources team, which will now comprise nine investment professionals, manages the award-winning £1bn **First State Global Resources Fund** as well as the **First State Global Agribusiness Fund**, which was launched in May 2010.

Mr Maia, who in his new role will focus primarily on the soft commodities sector, joins from Merrill Lynch Australia where he was a Research Vice President (chemicals, paper and packaging, and agriculture sectors) and a Research Associate (metals, steel and building materials). Prior to joining Merrill Lynch he worked at boutique brokerage house Martin Place Securities in Australia as a Research Analyst for the Small Caps team covering resources, energy and materials.

Dr Joanne Warner, Head of Global Resources at First State, said this senior appointment is a valuable addition to the Global Resource team at a time when investor demand for soft commodities is rising:

'Mario brings a wealth of specialist experience which will allow our team to further increase the depth of its coverage.'

'His appointment further demonstrates our commitment to enhancing our soft commodities investment strategies following the launch of the First State Global Agribusiness Fund in the UK and Europe in May last year, which followed the launch of a soft commodities fund for our Australian investors back in 2009.'

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Notes to editors:

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 and global natural resources. First State has more than 190 staff in London and Edinburgh and provides a range of specialist investment products to investors. First State is part of Colonial First State Global Asset Management, the consolidated asset management business of the Commonwealth Bank of Australia. Colonial First State Global Asset Management is Australia's largest fund manager. It employs investment professionals in Sydney, London, Edinburgh, Hong Kong, Singapore, Jakarta and Tokyo. 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.

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