

**MEDIA RELEASE**

**17 August 2010**

## **First State continues to expand its capability in global resources by making three new appointments**

First State Investments (UK) Limited (“First State”) has announced three new senior appointments to the Sydney-based Global Resources investment team, which manages the award winning **First State Global Resources Fund**, rated AA by both Standard & Poor’s and OHSR.

**Mark Hume** has been appointed **Senior Energy Analyst** and will start in his new role at the beginning of September. Mark joins from Bank of America Merrill Lynch, where he was the senior energy research analyst with a focus on the Australian Oil and Gas sector. He has international experience as a petroleum engineer working for energy consultants Wood Mackenzie and as a sell-side analyst in the UK.

**Rebecca O’Dwyer** joins as **Senior Mining Analyst** and will also start next month. Rebecca has over seven years of experience as a metals and mining analyst and joins from Investec Asset Management. She was the top ranking UK small mining caps analyst in Extel’s Pan European survey for 2010 and was ranked second in 2009 and 2008.

**Rupert Cole**, who starts as the team’s **Investment Manager** this month, joins from the Institutional and Business Banking team at First State’s parent company, Commonwealth Bank of Australia, where he led several strategic business reviews as a Project and Analytics Manager.

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All three will report to the Head of Global Resources at First State Investments Dr Joanne Warner, who said that the ability of the Global Resources team to attract high quality candidates is a clear indication of the team's reputation among industry professionals:

*'I am delighted to welcome such high calibre, experienced and talented investment professionals to the Global Resources team. Their skill set will complement the technical experience already within our team and will help to cement our presence in the market.'*

-Ends-

### **Biographies**

**Mark Hume** joins from Bank of America Merrill Lynch, where he was the head of Oil and Gas research in Sydney and, prior to that, Senior Analyst at Credit Suisse in London and Senior Analyst at Wood Mackenzie Global Energy Consultants in Edinburgh. Mark holds a Masters of Petroleum Engineering from the University of Heriot-Watt and an undergraduate degree in Mathematics from the University of Edinburgh.

**Rebecca O'Dwyer** joins from the research team at Investec Asset Management in London, where she was the top ranking UK small mining caps analyst in Extel's Pan European survey for 2010 and was ranked second in 2009 and 2008. Rebecca holds a Bachelor of Engineering (Hons) from the University of Queensland and a Masters of Business Administration from the Said Business School at the University of Oxford. She is a CFA Charter holder.

**Rupert Cole** joins from the Institutional and Business Banking team of the Commonwealth Bank of Australia, where he was Project and Analytics Manager, leading several strategic business reviews aiming to enhance the productivity, efficiency and performance of that team. Rupert has two years of experience in investment research and analysis with Australian Wealth Management and since 2000 has served as an Officer in the Australian Army Reserve. He holds a Bachelor of Commerce from Macquarie University, a Graduate Diploma of Applied Finance and Investment and is currently completing a Masters of Business Administration at the Australian Graduate School of Management.

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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 and Jakarta. 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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