

First State establishes Emerging Markets Debt team headed by Helene Williamson

First State Investments ('First State') has announced it is establishing an **Emerging Markets Debt** team led by **Helene Williamson**, who joins from F&C Asset Management.

First State, which manages over £28bn through some of the best performing Asia Pacific and Global Emerging Market equity funds and segregated portfolios in the business, sees strong investment prospects in emerging markets debt in the next ten years and plans to launch two funds with a focus on this asset class. First State is part of Colonial First State Global Asset Management which has been running fixed income portfolios in Sydney for over 10 years and currently has a total of £33.4 billion of assets under its management in credit, fixed interest and cash.

The group is the consolidated asset management business of the Commonwealth Bank of Australia. It has over £100bn of total assets under its management and broad distribution capabilities across Europe, Asia and other world regions, with a focus on pension funds and institutional investors, wholesale distributors and platforms, financial advisers and their clients (all data as at 30th June 2011).

The newly established Emerging Markets Debt team will be headed by Helene Williamson, who is starting in her role in London in early September. Initially she will be supported by four new investment specialists in London, as well as two Hong Kong-based members of our existing Global Fixed Interest and Credit team. Further details about the composition of Helene Williamson's team will be announced in due course.

Helene Williamson has a financial career that spans more than three decades. She joins from F&C Asset Management, where for the past 15 years she was Head of Emerging Market Debt, including five years as Head of Fixed Income, and where she managed a number of highly-rated portfolios. Prior to that, from 1978 to 1995, she was a senior trader and held several emerging markets roles from credit restructuring to portfolio trading at Bankers Trust Company in London and New York. Williamson holds Licence en Lettres from Issued by First State Investments (UK) Limited, authorised and regulated by the Financial Services Authority. Registered in England and Wales with company number 2294743. Registered office 3rd Floor, 30 Cannon Street, London EC4M 6YQ. Entered on the FSA Register, registration number 143359.

the University of Lausanne, an MA in International Relations from the University of Pennsylvania and an MBA in Finance from the Wharton Graduate School.

Williamson will be reporting to **Gary Withers, Regional Managing Director for EMEA** at **First State**, who comments:

‘Our group is a leading emerging markets asset manager and this is our first step in the development of our skill set in emerging markets debt and building on our existing investment expertise in fixed income. We are delighted that our new team will be headed by Helene, a very experienced fund manager with an excellent track record, who is highly respected in the industry. Her appointment marks a significant expansion of our capabilities for investors in Europe, the Middle East, Asia and potentially other parts of the world.’

-ENDS-

For further information please contact:

Name	Telephone	Email
Sergei Cristo, Media Relations Associate First State Investments	+44 (0)20 7332 6545	sergei.cristo@firststate.co.uk
Steve McCool, Partner Hume Brophy	+44 (0)20 3440 5660	steve.mccool@humbrophy.com
Belinda Marks, Account Manager Hume Brophy	+44 (0)20 3440 5655	belinda.marks@humbrophy.com

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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