

MEDIA RELEASE

12 March 2010

First State Investments adds new Asia and Emerging Markets funds to offshore range

First State Investments (UK) Limited (“First State”) announced today that it has introduced two new funds to its offshore product range.

With immediate effect, institutional investors will now be able to invest in the new First State Asia Pacific Select and First State Global Emerging Markets Select Funds. Both funds will be domiciled in Ireland and will be managed by the award-winning Asia Pacific/ Global Emerging Markets equities team, based in Edinburgh and the Far East. These new funds have been launched as alternative investment strategies to the First State Asia Pacific Leaders and Global Emerging Markets Leaders Funds.

The First State Asia Pacific Select Fund will be managed by Alistair Thompson and will be formed of a focused portfolio of larger companies. The fund will use the MSCI AC Asia Pacific ex Japan Index as a benchmark.

The First State Global Emerging Markets Select Fund will be managed by Jonathan Asante and will consist of a similar bottom-up investment strategy, with the same focus on larger companies. The fund will use the MSCI Emerging Markets Index as a benchmark.

Both portfolios will be dollar-denominated and will each have a UK distributor share class. The funds are each expected to be invested in around 50 holdings; only those stocks with attractive liquidity characteristics will be selected.

The two new funds are an extension of the team’s existing investment approach and will have significant overlap with our existing Asia Pacific and Global Emerging Markets funds.

First State has responded to client demand for the introduction of these specific offshore funds, which will offer investors greater choice when investing in Asian and emerging markets products through our current Irish VCC range. Although both funds will initially only be available to institutional investors, the introduction of a retail share class for both funds is planned for later this year.

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Gary Withers, Regional Managing Director EMEA, First State Investments said:

'We believe that the launch of these funds is a logical step that allows us to address capacity constraints within our existing funds and respond to client demand for additional choice and flexibility when investing in our Asia Pacific and Emerging Markets strategies.'

-Ends-

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Notes to editors:

To view a list of funds for purchase in specific regions, please refer to our website – www.firststate.com

Fund	ISIN/ charges
First State Asia Pacific Select Fund	➤ Class III (institutional) – ISIN code IE00B0169M10
First State Global Emerging Markets Select Fund	➤ Class III (institutional) – ISIN code IE00B54QT670

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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