



MARK LAZBERGER APPOINTED CEO OF COLONIAL FIRST STATE GLOBAL ASSET MANAGEMENT

Sydney 26 June 2008: The Commonwealth Bank announced today that Mark Lazberger has been appointed Chief Executive Officer of Colonial First State Global Asset Management with effect from 1 September 2008.

"I'm very pleased to appoint Mark as the new CEO of Colonial First State Global Asset Management and as a member of my senior executive team. He has a broad background in global funds management and distribution, with excellent experience in Europe, Asia and Australia," Commonwealth Bank Group Executive Wealth Management, Grahame Petersen said today.

Mr Lazberger is currently based in London as President, International and Executive Vice President of State Street Global Advisors (SSgA), the world's largest institutional asset manager. He is responsible for SSgA's international investment clients with a team of over 850 people in 17 locations. His previous roles with the company have been based in Japan and Australia with responsibilities for funds management operations across various geographies including the Asia-Pacific region and Europe.

"Mark will make a strong contribution to the experience of our investors and people given his background and skills. He has demonstrated capabilities in client relationship management, strategy formulation, execution and management of teams across cultures and geographies," Mr Petersen said.

"Our focus on delivering superior investment performance for our investors will continue under Mark, as will our strategy of offering global investors a range of market-leading innovative investment products."

"I am very excited about this role given the strength and reputation of the business and its people. I look forward to supporting the continued growth of Colonial First State Global Asset Management and providing the best possible products and services to our investors," Mr Lazberger said.

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EDITORS' NOTES:

Mark Lazberger - Biography

Mr Lazberger is currently President, International and Executive Vice President of State Street Global Advisors. Prior to this, he was Head of International Businesses, President and CEO of State Street, Japan and a Principal and Regional Managing Director of SSgA's businesses in Japan and Australia. He joined SSgA in early 1993 after spending two years with State Street Corporation's treasury area.

Before joining State Street, Mr Lazberger worked at the State Authorities Superannuation Board, Citibank, and the CRA group. He was also Inaugural President of the Sydney Society of Financial Analysts (SSFA), and is a former board member of the Japan Society of Investment Professionals (currently, CFA Society of Japan).

Mr Lazberger has a Bachelor of Commerce from the University of Western Australia, earned the Chartered Financial Analyst (CFA) designation, and is a member of the CFA Institute.

