

8 September 2010

## Investment News – August 2010

### CFS 452 Capital Australian Share Fund and CFS 452 Capital Geared Australian Share Fund

Colonial First State Investments Limited ('CFSIL') received a letter from the Board of 452 Capital Pty Limited (investment manager of the 452 Australian and 452 Geared Australian funds) advising that the management team of 452 Capital does not intend to continue to participate in the management of 452 Capital's business after 3 September 2010.

The management team have advised that while they remain employees they will continue to perform their duties and act in the best interests of all 452 Capital clients. Following the announcement by 452 Capital, CFS has provided notice that the portfolio transition process for the former CFS-452 Australian Share Fund and CFS-452 Geared Australian Share Fund has been completed. Effective 3 September 2010, Integrity Investment Management and Colonial First State Global Asset Management (CFSGAM) – Core, have assumed responsibility for the management of the Funds.


APIR	Old Name	New Name	New Manager	Fees
FSF0079AU	Colonial First State Wholesale– 452 Australian Share Fund	Integrity Wholesale Australian Share – No.2	Integrity Investment Management	Old Fee p.a. 1.22% New Fee p.a. 1.05%
FSF0453AU	Colonial First State Wholesale– 452 Geared Australian Share Fund	Colonial First State Wholesale Geared Australian – Core	CFSGAM Australian Equities, Core	No change

Following this announcement, the Trustee of the FSP Super Fund wrote to all members adviser's recommending that this fund be redeemed, subject to the personal circumstances of each member being considered.

For more information on these funds, please refer to CFS's website at [www.colonialfirststate.com.au](http://www.colonialfirststate.com.au).

### ING Fund update


We have received information from ING regarding the following funds:



**FSP Prestige Plus:**  
Operator  
FSP Portfolio Administration Limited  
ABN: 72 093 403 608 AFSL: 244254



**FSP Super Fund:**  
RSE Registration No: R1056860  
Trustee  
FSP Super Pty Ltd  
RSE: L00030001  
ABN: 25 091 778 639 AFSL: 244312



**Administration enquiries:**  
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Email: [FSPCustomerCare@oasisasset.com.au](mailto:FSPCustomerCare@oasisasset.com.au)

APIR CODE	FUND
AJF0803AU	ING Wholesale Property Securities Trust
MMF0112AU	ING Wholesale Emerging Companies Trust

ING Investment Management (ING IM) is pleased to advise the appointment of a senior investment professional, David Scott, within its Australian Equities team with specific responsibility for the portfolio management and research of Australian listed property.


ING IM also advises that Catriona Forrester, previously a Real Estate Securities Analyst within ING IM's Australian listed property team, has resigned from the organisation to pursue another opportunity within the industry.

Following the resignation of Sinclair Currie from the organisation, Joel Fleming has been promoted to the role of Portfolio Manager, Small Companies, within ING IM's Australian Equities team.

For more information, please visit the ING Investment Management website [www.ingim.com.au](http://www.ingim.com.au).

  
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