

Commonwealth Managed Investments Limited

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ABN 33 084 098 180



Commonwealth Diversified Share Fund (CDF)

11 May 2009

ASX ANNOUNCEMENT

Appointment of Compliance Committee Member

Commonwealth Managed Investments Limited (CMIL) as Responsible Entity of the Commonwealth Diversified Share Fund advises the appointment effective 11 May 2009 of Mr Paul Dortkamp as an independent member of its Compliance Committee.

After this appointment the Compliance Committee will comprise four independent members, Mr Harley McHutchison (Chairman), Mr David Robinson, Ms Penni James and Mr Paul Dortkamp in addition to two internal members, Messrs Mark Baxter and Paul Rayson.

Mr Dortkamp has been involved in the Australian securities industry since 1971.

Since 1997 Mr Dortkamp has been the principal of Rivergum Investors, a consulting firm specialising in investment process and compliance.

Prior to 1997 Mr Dortkamp was Head of Asset Allocation and a Director of First State Fund Managers Limited, (now Colonial First State Investments). He was Director Trading & Funding at Security Pacific Gold from 1989 to 1990, at Kleinwort Benson Australia from 1986 to 1989 as Director, Fund Management and at Legal & General Life in 1986 as Investment Fund Manager. He worked at Mercantile Mutual Holdings Ltd from 1980 to 1986, as a Portfolio Manager and in the Securities Markets Department of the Reserve Bank of Australia from 1971 to 1978.

Mr Dortkamp has extensive Compliance Committee experience and currently serves as an independent member on the Compliance Committees of a number of other companies.

G R Freeman
Company Secretary
Commonwealth Managed Investments Limited