

Commonwealth Managed Investments Limited

ABN 33 084 098 180

Commonwealth Diversified Share Fund (CDF)

Wednesday 29 April 2009

ASX ANNOUNCEMENT

Proposed termination of the Commonwealth Diversified Share Fund (the Fund) and removal from the ASX Official List.

As the responsible entity for the Fund, Commonwealth Managed Investments Limited (CMIL) proposes to terminate the Fund after the close of trading on the Australian Securities Exchange (ASX) on Monday 1 June 2009 (the Termination Date) and request the removal of the Fund from the ASX Official List under ASX Listing Rule 17.11.

Unit holders are able to buy or sell units in the Fund on-market via their stockbroker up until the close of trading on the ASX on Monday 25 May 2009. Until this date, Commonwealth Securities Limited will make reasonable endeavours to make a market in the Fund's units each business day at buy or sell prices that it considers reasonable and close to the Fund's published net asset value per unit.

The Fund will be suspended from quotation on the ASX at the close of trading on Monday 25 May 2009. Unit holders will not be able to buy or sell units after this date. Unit holders who retain a holding in the Fund at the Termination Date will have their units redeemed by the Responsible Entity at the Fund's per unit net asset value calculated after the remaining assets of the Fund have been sold. The Record Date for this payment which will also include the final distribution from the Fund will be Monday 1 June 2009.

The Payment Date will be Thursday 18 June 2009 and proceeds will be paid to unit holders according to the payment method held on the unit registry. Unit holders can update their personal details related to their holding in the Fund up until the Termination Date by calling Computershare on 1300 855 080 (from within Australia) or 61 3 9415 4000 (from outside Australia) or visiting www.computershare.com.au

Transactions in the Fund or the distribution of net proceeds may have tax consequences and this will be detailed in a tax statement that will be sent to unit holders in September / October 2009.

Under section 601NC of the Corporations Act, unit holders have the right to call a meeting to consider the proposed winding up of the Fund and to vote on any extraordinary resolution proposed in relation to the wind up. If a meeting has not been called before 5pm on the Termination Date, CMIL will terminate the Fund.

If you would like further information about the Commonwealth Diversified Share Fund please contact Computershare Investor Services on 1300 855 080 (from within Australia) or 61 3 9415 4000 (from outside Australia).

G.R. Freeman
Company Secretary
Commonwealth Managed Investment Limited