

Commonwealth Managed Investments Limited

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ABN 33 084 098 180



Commonwealth Diversified Share Fund (CDF)

18 December 2008

ASX ANNOUNCEMENT

Changes in Compliance Committee Membership

Commonwealth Managed Investments Limited (CMIL) as Responsible Entity of the Commonwealth Diversified Share Fund advises the following changes to its Compliance Committee:

- ❑ The resignation of Mr James Evans effective Thursday, 18 December 2008;
- ❑ The appointment effective Thursday, 18 December 2008 of Mr Mark Baxter as an internal member to replace Mr Evans; and
- ❑ The resignation of Mr Graeme Lawless effective close of business Friday, 19 December 2008.

After these changes the Compliance Committee will comprise three independent members, Messrs Harley McHutchison (Chairman), David Robinson and Ms Penni James in addition to two internal members, Messrs Mark Baxter and Paul Rayson.

Mr Baxter is the Chief Risk Officer of the of the Wealth Management division of the Commonwealth Bank of Australia.

Mr Baxter has over 25 years experience in the financial services industry in a variety of senior roles in the United Kingdom, Hong Kong and Australia. Prior to joining the Commonwealth Bank of Australia, Mark was part of the leadership team of the Australian Prudential Regulatory Authority (APRA). He was responsible for the overall supervision of a portfolio of major banks and insurers and was a member of APRA's Basel II governance committee.

G R Freeman
Company Secretary
Commonwealth Managed Investments Limited