



Media Release

CommSec clients to grab their share of global stockmarkets

Sydney, 12 August 2001: Australia's first internally geared global share fund - the *Colonial First State Geared Global Share Fund* will be available tomorrow for the first time from CommSec, (Australia's leading online broker and provider of managed funds).

For a special Initial Offer Period of strictly three weeks, CommSec is offering units in the Geared Global Share Fund at the fixed price of \$1.00 and waiving the usual 4% entry fee. This initial offer is only available through CommSec and only until 3pm on Friday 31 August.

"The Geared Global Share Fund is an ideal opportunity for CommSec clients to grab their share of the other 98% of global stockmarkets" says CommSec Director Paul Rickard. "The Fund removes the impediments and many of the risks involved in investing internationally. The Fund allows investors to diversify into global shares by accessing the highly ranked Colonial First State Investment team's management expertise and knowledge of overseas markets and stocks.

"The \$1,000 minimum investment and internal gearing structure, which means investors will not be subject to margin calls, should also be attractive to CommSec clients and they should consider the fund as part of their overall investment portfolio.

"Access to the Geared Global Share Fund prospectus and application form through CommSec is quick and easy. If clients are interested in the Colonial First State Geared Global Share Fund, they can obtain the prospectus with application form immediately from commsec.com.au". Mr. Rickard said.

After the Initial Offer Period closes on 31 August, the market will determine the price of units in the Fund and the 4% entry fee rebate will no longer apply.

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About the Colonial First State Geared Global Share Fund

Now Colonial First State's new Geared Global Share Fund makes it easy for all Australians to diversify their investments to include some global stocks - with the help of experts - from just \$1,000.

By investing during the Initial Offer Period through CommSec investors receive a unit price of \$1.00 and the usual 4% entry fee will be waived.

The Fund will be internally geared at 33% which means that investors gain the benefit of magnified returns on the upside (or downside), but without any margin calls.

The Geared Global Share Fund will have a portfolio that will generally replicate the existing successful Colonial First State Global Share Fund, as far as practically possible. Over its life of almost four years, the CFS Global Share Fund has outperformed the MSCI, which is a result of CFS's disciplined approach to actively managing funds.

About CommSec

Commonwealth Securities (CommSecTM) commenced trading in 1995. The new concept of a non-advisory, low-cost telephone stockbroker, was quickly accepted by the Australian market.

CommSec emerged in response not only to increase share ownership but also the availability of technology for efficient processing of orders and settlement of stocks. The barriers to entry into share ownership were lowering with passing the savings from scale economies to clients with significantly lower brokerage rates.

Australian demand for CommSec's style of stockbroking business clearly existed among the so-called "Mums & Dads" who were sceptical of the value offered by traditional brokers. That demand continues today in an expanded market as CommSec makes investing simple, accessible and affordable for all Australians.

CommSec also offers a range of other investments:

- International Shares;
- Managed Funds (up to 100% rebate on entry fees);
- Superannuation Funds (up to 100% rebate on entry fees);
- Margin Lending; and
- Access to New Share Issues

CommSec is Australia's leading broker with 668,900 clients, conducting over 8% of all ASX trades each day.

Applications for units in the Fund can only be made by completing an application form attached to a current prospectus. Colonial First State Investment Managers (Australia) Limited BN 98 002 348 352 is the responsible entity of the Fund. Commonwealth Securities (CommSec) Limited ABN 60 067 254 399 is a wholly owned but non-guaranteed subsidiary of Commonwealth Bank of Australia and a Participating Organisation of the ASX.