



MEDIA RELEASE

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COLONIAL FIRST STATE MAKES CHOICE OF FUND SUPER EASY

Choice of Fund will be made easier for employers and investors with Colonial First State today announcing details of its contribution splitting and direct credit facilities.

FirstChoice SuperSplit – contribution splitting facility

“From July this year many employees will be able to choose which fund their superannuation contributions are directed to. While this change is welcome, some employers may face administrative challenges as a result,” said Steve McGregor, general manager, Client Services.

Colonial First State has a solution. From 1 July 2005 it launches SuperSplit, a simple online facility for splitting and redirecting superannuation contributions through FirstChoice Employer Super.* SuperSplit takes the administrative complexity out of choice of fund for employers, who, instead of sending superannuation contributions to many funds, will be able to send a single file to Colonial First State which will do the rest.

“We will build and operate SuperSplit ourselves, which means we have complete control over the service we provide. Employers using the facility can be confident that employees’ money will reach the desired location on time and without fuss,” said Mr McGregor.

Employers whose default fund is FirstChoice Employer Super could receive the SuperSplit service free, depending on the number of redirections requested. For each contribution sent to a fund other than FirstChoice Employer Super a fee of \$1.40 (including GST) is charged. This fee is waived when most employee contributions are not redirected.

The FirstChoice Employer Super fund recently received the highest rating of 5 apples from ChantWest in both the small and medium employer market segments.

Direct Credit Facility

Colonial First State will also offer a direct credit facility to all employer super investors and employers. This means employers whose default fund is not FirstChoice Employer Super can easily make contributions to employees’ Colonial First State funds. All they need is the employees’ BSB and account number.

Investors can also use the direct credit facility to quickly and efficiently make contributions to their own funds using any online banking system.

The facility will help contain costs associated with making super payments by enabling straight-through processing.

Colonial First State will be one of the first companies in Australia to offer a direct credit facility under the SwimEc initiative sponsored by the Investment and Financial Services Association (IFSA).

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Issued on 11 March 2005 by Colonial First State Investments Limited ABN 98 002 348, AFS Licence 232 468 (CFS), as the issuer of Colonial First State FirstChoice Employer Super (FirstChoice Employer Super).

* Product disclosure statements (PDSs) for FirstChoice Employer Super (and SuperSplit when launched) are available from CFS by calling 13 13 36 (for existing investors), 1300 360 645 (for new investors), or 1300 654 666 (for employers). Full details of SuperSplit and the Direct Credit Facility are outlined in the relevant PDSs. Employers and investors should read the relevant PDSs and consider discussing their content with their financial advisers before deciding to participate in or acquire or continue to hold units in FirstChoice.

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