

## First State Investments appoints Head of FSI Ireland

### Media Release

Under embargo until 0800, 11 April 2019

**First State Investments ('First State') announces the appointment of Adrian Hilderly as Head of FSI Ireland. In this new role, Adrian will oversee First State's new Irish management company (FSI Ireland) which has received approval from the Central Bank of Ireland.**

Adrian Hilderly will have responsibility for the management and development of FSI Ireland's operations including regulatory interaction and oversight of our investment and distribution activities and will be based at First State's new offices in Dublin. Adrian has been Head of Risk & Compliance EMEA at First State Investments for over six years and is a member of First State's EMEA management team. Prior to joining First State, Adrian co-led Blackrock's Compliance and Advisory Team. Adrian takes up this new role with immediate effect.

FSI Ireland has been established to provide First State with the ability to continue distribution and investment activities to service clients across EU member states, regardless of the final Brexit outcome.

In addition to Adrian Hilderly's appointment, Tim McManus has been appointed Senior Manager, Finance and Investment Tax and has relocated to Dublin from First State's London office, where he has worked as Senior Manager, Tax for the last five years. Tim will have regulatory oversight for FSI Ireland's capital and financial management.

In line with regulatory and operational requirements prior to commencement of business, FSI Ireland is also in the process of recruiting for three new Dublin-based roles; Head of Risk, Ireland; Head of Compliance, Ireland and an Investment Assurance Manager.

First State also confirms that it has recently completed the successful transfer of €2.6 billion of assets from First State's UK OEIC fund range to its Irish VCC product range which was conducted via a Scheme of Arrangement. This client engagement plan, which began in 2018, was undertaken with the objective of continuing to offer clients the ability to invest in First State's funds via an EU-regulated 'UCITS' vehicle.

Chris Turpin, Managing Director, EMEA for First State says, “We are very pleased to establish FSI Ireland having operated Dublin-based pooled funds for almost 20 years and are delighted to appoint Adrian to this new role with his breadth of regulatory knowledge and vast experience. Additionally we can confirm the successful transition of European clients’ funds in line with our primary objective of causing minimum disruption. Our efforts remain focused on ensuring that our EU-based clients can continue to receive the same level of services and access to our broad fund range irrespective of the outcome of Brexit negotiations.”

**ENDS**

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### **About First State Investments:**

First State Investments is a global asset management business with experience across a range of asset classes and specialist investment sectors. In Australia First State operates as Colonial First State Global Asset Management. First State Investments offers a range of investment solutions to institutional and retail investors globally, including equities, debt, multi-asset and unlisted infrastructure.

Our approach to investment is driven by a commitment to providing the best possible outcomes over the long term for our investors. To achieve this, we ensure our interests are aligned with our investors and uphold a culture of always acting in our clients’ best interests.

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