

Media Release

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Chief Investment Officer David St. John to leave UniSuper

UniSuper today announced that Chief Investment Officer (CIO) David St. John is leaving the Fund, effective from Tuesday 31 March 2009.

Mr St. John has been UniSuper's CIO since May 2001. Over the eight years since then, in conjunction with the Investment Committee of the Trustee Board, David has led the Fund's investment arrangements with distinction, including the delivery of competitive investment returns and the introduction of a number of industry-leading initiatives, among them:

- establishment of an outstanding in-house Investment team;
- pioneering work in diversifying members' funds into alternative asset sectors such as infrastructure, private equity and direct property;
- establishing a robust investment governance and delegation framework that is now firmly embedded in the Fund's investment process;
- innovation in the fields of asset allocation, strategic tilting and valuation policy;
- the introduction of proprietary risk management disciplines, including for UniSuper's Defined Benefit Division and pension products; and
- industry leadership in socially responsible investing, as the first Australian subscriber to the global Enhanced Analytics Initiative (EAI) and an early adopter of the United Nations Principles for Responsible Investment (UNPRI).

David has also been a member of UniSuper's Executive Management Team throughout his tenure with the organisation, and served as Joint Interim CEO of the Fund during 2008.

UniSuper's CEO Terry McCredden paid tribute to David's contribution. " I understand that having built such a depth of professional talent within the Investment team, the time has come for David to apply himself to the next challenge of his career."

"Whilst regretting David's departure, I am confident that UniSuper remains extremely well equipped to handle the challenging investment environment we are now facing with a sense of confidence and opportunity," Mr McCredden said.

UniSuper's Chairman, Elizabeth Bryan, added "I would like to place on record my appreciation – and that of UniSuper's Board – for David's contribution. He leaves with our best wishes, and with the Fund well placed in all aspects of its investment operations."

Mr McCredden will fulfil the duties of the CIO position with the support of other team members and Investment Committee members until a new Chief Investment Officer is appointed.
