



Media Release

Monday 8 March 2010

GESB APPOINTS SCHRODERS AS INTERNATIONAL EQUITY MANAGER

GESB, the largest WA-based super provider, has appointed Schroder Investment Management Limited (Schroders) to help manage its \$2.7 billion international equities portfolio.

GESB made the appointment following a review of the core component of its international equity portfolio, which constitutes approximately one quarter of the \$10 billion investment portfolio it manages on behalf of 313,000 members.

Bill Dwyer, Senior Investment Strategist at GESB, said, "Schroders takes a pragmatic approach to quantitative equity investment and we expect it to perform well in a range of market environments, including volatile and non-trending markets. It also introduces quality style characteristics into the portfolio, which are expected to protect the portfolio in down market environments. We believe that Schroders will contribute to the delivery of sound investment returns over the long term for our members."

The appointment of Schroders follows Fidelity, Edinburgh Partners and Sarasin & Partners being added to the international equities roster in 2009. The international equity portfolio outperformed its benchmark by 2.5% in 2009.

Ends

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Notes to editors:

1. About GESB

GESB is the largest WA-based super provider with more than 313,000 members, representing nearly one quarter of the WA workforce, and around \$10.0 billion funds under management.

With more than 70-years of superannuation experience, GESB is ideally situated to provide members with a choice of superannuation and retirement products, access to financial planning and insurance coverage through super, combined with competitive fees and a wide range of member education, information and resources.

For further information visit gesb.com.au .

2. Industry ratings and awards

SuperRatings awarded GESB Super, West State Super and Retirement Income Allocated Pension its highest Platinum rating in 2010. This is granted to only the top 15% of the best 'value for money' funds, based on an assessment of investment returns, investment methodology, fees, administration and advisory services, as well as a robust, secure and proven governance framework.

Chant West awarded GESB Super, West State Super and Retirement Income Allocated Pension its highest rating in 2010, Five Apples, following an assessment of organisational strengths, investments, fees, insurance, administration, member services and employer services.

The Heron Partnership has also awarded GESB its highest rating in 2010, 5 Quality Stars, granted to only the top 25% of super products, based on an assessment of investment arrangements, insurance, ancillary benefits, communications and contributions.