



Media Release

21 May 2010

GESB APPOINTS TWO INVESTMENT STRATEGISTS

GESB, the largest WA-based super provider, has announced the recent appointments of Kate Budiselik and Edwin Schultz as Investment Strategists and part of the investment team managing GESB's \$10.4 billion investment portfolio.

Kate Budiselik has responsibility for formulating and managing the Fund's real estate and infrastructure asset class strategies and multi-manager line-ups. Ms Budiselik joins GESB with extensive real estate investment experience gained in the UK, Europe and Asia that includes senior roles at Citigroup and MGPA.

Edwin Schultz has responsibility for asset allocation and currency. Mr Schultz joins GESB from Coronation Fund Managers in South Africa, where he spent the past 10 years as a Portfolio Manager and Joint Head of the Absolute Return Unit.

Sharon Hicks, Chief Investment Officer at GESB, said, "GESB is continuing to broaden the expertise of its investment team and these appointments deepen our specialist asset class capability and introduce a discrete focus on asset allocation.

"The market environment will continue to be challenging and unstable, despite the end of the GFC, and we are building a team that can continue to meet these challenges and contribute to the delivery of sound investment returns over the long term for our 315,000 members."

Prior to joining GESB, Ms Budiselik was Assistant Portfolio Manager for MGPA in Hong Kong. Previous roles have included Associate and Assistant Vice President for Citigroup Property Investors in Hong Kong and London, respectively.

Ms Budiselik holds a Bachelor of Economics from the University of Western Australia and a Graduate Diploma in Applied Finance and Investment from the Financial Services Institute of Australasia.

Prior to his appointment at GESB, Mr Schultz helped establish and manage a multi-strategy hedge fund in South Africa while at Coronation and was the Chief Strategist and founder member of Capital Alliance Asset Managers, also in South Africa.

Mr Schultz is a Chartered Financial Analyst and holds a Bachelor of Commerce and Honours degree from Stellenbosch University.

“These hires complement the appointment of Steve McKenna and Bill Dwyer to the team in the second half of 2009 and reinforce GESB’s commitment to ensuring it has the appropriate internal investment capability to oversee the formulation and implementation of prudent investment strategies for our members,” said Ms Hicks.

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Notes to editors:

1. About GESB

GESB is the largest WA-based super provider with more than 315,000 members, representing nearly one quarter of the WA workforce, and around \$10.4 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.