

17 November 2009

## QIC APPOINTS HEAD OF FUNDS MANAGEMENT

QIC has appointed global investment expert Hazel McNeilage to the new position of Head of Funds Management.

Hazel will play an important role in shaping QIC's future direction, being responsible for developing and implementing QIC's strategy for investment solutions and asset management services.

She will drive QIC's investment boutiques to achieve client investment objectives and will report directly to QIC Chief Executive Doug McTaggart. She will commence her position as Head of Funds Management on 4<sup>th</sup> January 2010.

Hazel joins QIC from Principal Global Investors in New York where she was most recently global head of sales, marketing and client service, with responsibility for serving clients with a total of \$215bn of assets, including over \$70bn of assets for 3<sup>rd</sup> party institutional clients.

She has more than 25 years experience in global investment management, asset consulting, pensions/superannuation and life insurance.

QIC Chief Executive Doug McTaggart said Hazel's addition will substantially strengthen the senior management team at QIC.

"Hazel has one of the most impressive CVs in global funds management and she will be a great asset for the QIC management team," Doug McTaggart said.

"She has strong experience in managing a multi-boutique investment structure and a proven track record in growing institutional asset management businesses.

"After working for many years in the UK, South Africa, Singapore and the US, Hazel saw this as an opportunity to return to Australia in a challenging role.

"QIC is extremely pleased to have attracted a person of Hazel's reputation and expertise."

Hazel spent 14 years at Towers Perrin in Australia in a variety of roles including Head of Asset Consulting for the Asia-Pacific.

She joined Principal Global Investors in 2001 as Head of Business Development in Australia before being promoted to senior management positions in the firm's Singapore and New York offices.

"I am delighted to be joining QIC. QIC has a strong fiduciary culture and range of high quality investment capabilities which are very relevant to long term investors, Hazel McNeilage said.

"I am looking forward to working with Doug McTaggart and the rest of the QIC team to continue to deliver strong investment performance and service to QIC's clients and to continue to grow QIC's business."

QIC is one of Australia's largest institutional fund managers with \$65 billion<sup>1</sup> under management.

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<sup>1</sup> As at 30 September 2009

- Ends -

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