

3 February 2011

QIC APPOINTS MANAGING DIRECTOR – INSTITUTIONAL BUSINESS

QIC has appointed Cliff Smith to the newly created role of Managing Director – Institutional Business.

Based in QIC's Melbourne office, Cliff will focus on developing relationships with major institutional investors and investment consulting firms in Australia. He joins QIC on 7 February and reports to QIC's Head of Funds Management, Hazel McNeilage.

Hazel McNeilage said: "QIC's investment management boutiques offer a range of products and services that are highly attuned to the need of major institutional investors. Cliff's role is to work closely with such institutions and their consultants to ensure that QIC understands and responds to their needs in a seamless way. His role complements the investment specialists within QIC's boutiques."

Cliff joins QIC from Perennial Investment Partners where he held a senior business development role for the last eight years. Prior to that he was with Merrill Lynch Investment Managers. Cliff has a total of over 20 years' experience in the Australian institutional market.

Hazel McNeilage said "Cliff has a wealth of experience in the Australian institutional market, which will be invaluable as QIC continues to diversify its client base. We are delighted that he has chosen to join QIC."

QIC is one of Australia's largest institutional fund managers with \$55.9 billion under management* and manages assets for 11 of the top 25 Australian superannuation funds.**

* As at 31 December 2010

**Source: Rainmaker database as at November 2010

- Ends -

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