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QIC TO DEVELOP LIFECYCLE INVESTMENT SOLUTIONS

QIC is excited to announce an initiative to develop a new generation of lifecycle investment solutions to complement the existing investment strategies available to members of Australian superannuation funds. Lifecycle strategies aim to adjust the risk faced by a member as he or she approaches retirement.

QIC has appointed a leading expert on retirement incomes, Professor Michael E Drew, to lead this initiative. Professor Drew is from Griffith University, and is a highly regarded researcher on the provision of retirement income. He was the only academic invited to present at the US Securities and Exchange Commission and the Department of Labor Joint Hearing on target date funds in June 2009.

Joining Professor Drew at QIC to work on this initiative will be Evan Reedman, former Head of Asset Allocation at JANA Investment Advisers and Adam Walk, previously Senior Manager, Investment Services at QSuper. The team plans to be fully operational by mid-April.

QIC's Head of Funds Management, Hazel McNeilage commented: "Lifecycle strategies do not currently form part of the options typically available to superannuation fund members. We believe that if carefully designed and well implemented, lifecycle strategies have the potential to enhance outcomes for members. QIC is delighted to bring together this highly experienced team to progress this important initiative."

Professor Drew commented: "Our goal is to work collaboratively with super funds and their consultants to provide fund members with an investment experience that is consistent with the way their attitudes to risk change through time. This is a very exciting initiative and I look forward to pursuing it through QIC."

QIC is one of Australia's largest institutional fund managers with \$62.6 billion¹ under management.

- Ends -

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¹ As at 31 December 2009