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HESTA announces make up of new Investment Committee

Former Future Fund head Mark Burgess is the Chair of a newly established HESTA Investment Committee that also includes as independent advisers, Melda Donnelly and Tim Hughes, who have held senior roles across the investment management and superannuation industries.

HESTA CEO Debby Blakey said the new Investment Committee is an important step in implementing a new five-year investment strategy that sets up the \$37 billion Fund's investment processes and structures to continue to deliver sustainable, ambitious long-term returns for members.

"Mark, Melda and Tim all bring outstanding investment experience and insights that give us further specialist expertise that can supplement the skills and experience we already have at Board level," Ms Blakey said.

"In a constantly evolving and complex investment marketplace it's vital to have the right governance arrangements in place to commit dedicated time and expertise to examining leading-edge investment strategies. The Investment Committee will provide an important conduit for the latest leading investment insights to be considered by our Board."

Ms Donnelly and Mr Hughes were previously members of the Fund's Investment Advisory Panel.

Mr Burgess also joins the HESTA Board as an Independent Non-executive Director. He is one of two Independent Directors, along with Chair Angela Emslie. The HESTA Board follows the equal representation model and consists of nominees from member and employer representatives.

Ms Emslie is a member of the new Investment Committee, with HESTA Directors Anna Claude, Lisa Darmanin, Gary Humphrys and Klaus Zimmermann.

The Investment Committee will assist the Board to set the Fund's investment objectives and ensure investment risks are monitored and managed.

Meeting six times a year, the committee is responsible for monitoring investment decisions to ensure they are in accordance with Fund governance and that organisational structures and resources support investment objectives. The Committee also monitors the performance and effectiveness of the investment strategy.

Over 80% of HESTA's more than 820,000 members are women working in the health and community services sector.

Mr Burgess said he was looking forward to contributing to making a real difference in the retirement outcomes of HESTA members by helping the Fund meet its ambitious investment objectives.

"I was drawn to HESTA for its leadership as a responsible, long-term steward of members' investments, its unwavering commitment to improving outcomes for its members and women in Australia and its history of strong investment performance and innovation," Mr Burgess said.

In January 2017, HESTA announced it was embarking on a new five-year investment strategy, following a review facilitated by Willis Towers Watson.

"The investment strategy sets up the Fund to achieve our ambitious investment objectives, which requires us to be able to further capture opportunities arising from the Fund's significant future growth," Ms Blakey said.

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“We’re establishing the right governance structures and processes and we’re further building the capabilities and capacity of our investment team so we can continue to deliver strong long-term net returns for members.”

More information about the Investment Committee can be found [here](#).

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Investment Committee Chair

Mark Burgess

Mark Burgess has had an extensive global career leading asset managers and owners. He is a senior advisor to the industry and holds several Non-Executive Director positions. Mark is Independent Chairman of Yarra Capital Management, Chairman of the Advisory Board of Jamieson Coote Bonds, Non-Executive Director of Northern Territory Infrastructure Development Fund and on the advisory board of the Official Monetary and Financial Institutions Forum (OMFIF) in London.

Mark was previously the Managing Director of the Future Fund, Australia’s more than \$120 billion sovereign wealth fund. Prior to this, he was CEO of Treasury Group, an Australian-listed investment company with over \$16 billion under management. He has also worked overseas extensively, including as an Executive Vice Chairman and CEO of Credit Suisse Asset Management (EMEA) in London, and a Global CIO for Equities and Multi-Assets. He has held high profile Global CIO roles for American Express Asset Management, Colonial First State, Colonial Group and senior Portfolio Manager Bankers Trust.

External committee members

Melda Donnelly

Melda, a chartered accountant, is the founder and former chairperson of the Centre for Investor Education, a specialist education and consultancy firm for executives in Australian superannuation funds, institutional investment bodies and the financial services markets. Melda’s previous work experience includes CEO of the Queensland Investment Corporation (QIC), deputy managing director of ANZ Funds Management and managing director of ANZ Trustees.

Melda was formerly deputy chairperson of the Victorian Funds Management Corporation, independent director of UniSuper and member of its Investment Committee and Audit, Risk and Compliance Committee and non-executive director of Ashmore Group plc. In addition, Melda is currently an Independent Non-Executive Director of Pacific Current Group (formerly Treasury Group), a member of the Advisory Committee of the Oxford University Centre for Ageing and is a senior adviser to superannuation publisher and event organiser, Conexus Financial.

Tim Hughes

Tim has over 30 years’ experience in senior roles in the investment management and superannuation industries. This includes having been Chief Investment Officer at Rothschild Australia, Value Capital Management and Catholic Super and was Investment Counsel at NGS Super.

He currently sits on the board of emerging biotech company, Factor Therapeutics, and is on the Advisory Board of the Centre for Investor Education. Tim also manages South Endeavour Trust – Australia’s third largest conservation land trust with 14 private reserves in NSW and Queensland.