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QSuper names Charles Woodhouse as Chief Investment Officer

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QSuper has appointed one of its most experienced investment executives, Charles Woodhouse, as Chief Investment Officer.

Mr Woodhouse will assume the role on the retirement of the incumbent, Brad Holzberger, in September.

His appointment was announced by Chief Executive Officer Michael Pennisi, who said: "Charles is a key part of the success of QSuper's investment outcomes over the last decade. His breadth of experience across the investment landscape and his understanding of QSuper and what we are endeavouring to achieve make him a natural selection to continue the growth and stability of the Fund."

Mr Woodhouse has been QSuper's Head of Funds Management since 2009. He also held the positions of Acting CIO and Deputy CIO during that time. He is directly responsible for QSuper's investment in infrastructure, real estate, and private equity, as well as QSuper's mandates with external investment managers, for a combined total of \$55 billion.

Mr Woodhouse said he eagerly anticipates his new responsibility. "I was a foundation member of QSuper's investments division when the organisation decided in 2009 to build its own investment capability. QSuper's focus on member outcomes is the factor that weighed most heavily on my decision to join Brad and the QSuper team," he said.

"The ability to set a different strategy from the rest of the market has been key to the success we have had to date. It is a tribute to the organisation's willingness to take a long-term view on investment outcomes on behalf, and to the benefit, of our members."

QSuper has been managing Queensland public servants' superannuation for more than a century. It opened its books to the families of existing members in 2011 and became open to the public in 2017.

QSuper has 580,000 members and \$91 billion under management in its Accumulation and Pension Funds and a total \$113 billion under administration..

Mr Woodhouse joined QSuper in 2009 from Queensland Investment Corporation, where he was Director of Alpha Investments. Before joining QIC, he had an 11-year career with Stonebridge Capital Management, Inc. in Los Angeles, including five years as Managing Director.

Mr Woodhouse has undergraduate and graduate degrees from the University of California in economics and finance and business economics. He completed PhD. Courses in economics and finance at the University of Southern California.

Superannuation rating agency Chant West last week placed QSuper as number one for performance over the past year and in the top four over 10 years. It acknowledged that QSuper's strategy to invest in long-term bonds and infrastructure had delivered returns with less volatility than other funds.

Mr Woodhouse said he expected to maintain a stable approach to QSuper's investments.

"Investment markets are always challenging, but we have a depth of experience in assets that others are just finding their way to. Our reputation for delivering for members on the one hand, and for being strong investment partners on the other has put us in good stead. I will endeavour to maintain that reputation of excellence.

"Our scale and the relationships that we have built with outstanding investment partners have resulted in returns for our members that have exceeded those of most institutional and private investors. Capitalising on our governance structure and philosophy of high-conviction investment allows QSuper to access assets that are outside the scope of other institutions and mum and dad investors. This is a substantial advantage for QSuper members."

The prize assets in the QSuper portfolio include an 11% stake in Heathrow Airport in the United Kingdom, an acquisition identified and negotiated by Mr Woodhouse and his team.

Mr Holzberger will remain CIO until his retirement in September, a move he signalled last year.

He said he was pleased to be succeeded by someone with whom he had worked so closely.

"Charles has always had my confidence and it's gratifying that a senior member of the team can maintain the stability which has put QSuper in such a strong position. His appointment will be well regarded by our staff and our members."

Mr Pennisi said he was pleased to be able to fill the role of managing one of Australia's largest pool of assets from within the QSuper ranks. "We conducted a comprehensive search both across Australia and internationally, but ultimately the skills we needed were well known to us. Charles has impeccable credentials which is testament to the depth of the investment team created under Brad Holzberger. He is well known to our members and to the other parties we deal with. I am confident we can continue our strong record of achievement on behalf of our membership under Charles' stewardship."

About QSuper

QSuper is one of Australia's largest superannuation funds, with more than \$110 billion under administration. From humble beginnings over a century ago, today we manage the retirement savings of more than 585,000 members. QSuper has its beginnings as a public sector fund but has been an open fund since 2017.

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