

Sydney, August 31, 2009

Local Government Super reviews asset consultant

Local Government Super (LGS) has appointed Mercer as its asset consultant following an internal review of advisory requirements.

The appointment strategically aims to deliver LGS access to Mercer's global network of capital market and fund manager research, plus its experienced investment consulting team.

"Our evaluation of the asset consultant market identified several synergies between the Mercer and LGS models," said Peter Lambert, Chief Executive Officer at LGS.

"We believe that the combination of Mercer's research coverage and the experience of LGS' internal investment team, led by Chief Investment Officer Craig Turnbull, will deliver significant benefit to members.

"Mercer's thorough ESG monitoring and research was also a significant contributing factor, given our leadership in this area," explained Mr Lambert.

Simon Eagleton, Business Leader of Mercer's investment consulting business in Australia and New Zealand said, "We are looking forward to working closely with the team at LGS and adding value on a range of projects.

"LGS will have access to qualitative information on investment managers and strategies via GIMD™, Mercer's global database on investment managers, as well as access to our portfolio construction specialists in each asset class," he said.

"We'll also support LGS' responsible investment objectives with leading advice on responsible investment issues and ESG ratings of more than 2,300 investment strategies," Mr Eagleton added.

Mercer will replace LGS' incumbent asset consultant, Intech Investments.

ENDS

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NOTES TO THE EDITOR

About Local Government Superannuation Scheme:

Local Government Super (LGS) is an industry leader in making socially responsible decisions across its investment portfolio, including equities and direct property. It manages over \$6 billion in superannuation assets for more than 90,000 members, including 60,000 employees working for local government or related employers throughout NSW and 30,000 former local government employees.

LGS co-owns FuturePlus Financial Services Pty Limited, set up to provide retirement, wealth management advice and administration services for members and their families. It owns Local Government Financial Services Pty Limited, set up to respond to the financial and investment needs of local government in NSW, and also owns a share in Chifley Financial Services.

In June 2007, LGS joined seven other major institutions and Monash University to establish Regnan, which provides engagement and research services for institutional investors, enabling them to assess an organisations performance in environmental, social and governance (ESG) matters.