



MARKET ANNOUNCEMENT

14 March 2012

ASX Chairman

ASX's Chairman Mr David Gonski has indicated that he will step down from the ASX Board and chairmanship of the ASX Group by 30 June 2012 in the attached media release.

ASX will make a market announcement when there is a change of chairperson.

Amanda J Harkness
Group General Counsel & Company Secretary



**THE HON WAYNE SWAN MP
DEPUTY PRIME MINISTER AND TREASURER**

**SENATOR THE HON PENNY WONG
MINISTER FOR FINANCE AND DEREGULATION**

MEDIA RELEASE

PW 46/11

13 March 2011

NEW APPOINTMENTS TO THE FUTURE FUND

The Gillard Government has today announced the appointments of David Gonski and Steven Harker to the Future Fund Board of Guardians.

These appointments will bring a unique combination of experience and strategic insight across business, corporate governance and investment markets, and will position the Board well for the opportunities and challenges ahead.

The appointments will come into effect on April 3.

Mr Gonski has been appointed as Chair for a period of five years. He has extensive experience in business, law, investment banking and corporate governance. Mr Gonski is currently the Chair of ASX Group, Investec Bank (Australia) Ltd, Coca-Cola Amatil Ltd, and Ingeus Ltd, and is a Director of Singapore Airlines Ltd. Mr Gonski was appointed an Officer of the Order of Australia in 2002 and a Companion of the Order of Australia in 2007. He received the Centenary Medal in 2003.

Mr Gonski has indicated he will step down from the Board and chairmanship of the ASX Group by June 30. His position on the Board of Singapore Airlines ends in July.

Mr Gonski replaces David Murray, who has set a high standard of governance and transparency for the Future Fund since its inception. Mr Murray has also served as the inaugural Chair of the International Forum of Sovereign Wealth Funds and will continue as the Honorary Chair until 2013. The Government thanks Mr Murray for his significant contribution.

Mr Harker has also been appointed to the Board for a five-year term. He brings a deep understanding of global financial markets, with substantial expertise in investment and asset management. He is currently the Managing Director and CEO of Morgan Stanley Australia and a Director of Australian Financial Markets Association Ltd and Investa Property Group.

Mr Harker replaces Brian Watson, who has made a valuable contribution to the Board through his expertise in investment management. Mr Watson was a founding member of the Board and was reappointed in 2009 for three years. The Government thanks Mr Watson for his efforts and wishes him well for the future.

The Future Fund was established in 2006 to help the Government meet the cost of public sector superannuation liabilities in the future. The Board of Guardians currently manages nearly \$90 billion in financial assets of both the Future Fund and the Nation-building Funds. The Future Fund has averaged returns of 4.2 per cent a year during a very turbulent period for global markets.

MEDIA CONTACTS:

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