

FuturePlus makes alternative hire

Jonathan Barrett

Industry super fund FuturePlus has signalled it may increase its alternative assets exposure through the recent appointment of Stevedoring Employees Retirement Fund (SERF) chief executive officer Terry Newson.

Newson, who is set to join FuturePlus in early December as its new chief investment officer, had a background in private equity at SERF, FuturePlus chief executive officer Brett Westbrook said.

Westbrook said Newson's experience in private equity would add another facet to the industry fund, although no decision had been made to increase investment in that asset class.

"But we don't have a great exposure there," he said.

Newson's appointment follows the recent departure of former FuturePlus CIO Mark Sainsbury to



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exposure

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FuturePlus chair Craig Murray said Newson's experience managing SERF's large defined benefits fund and accumulation fund was an important attribute.

FuturePlus – jointly owned by the Local Government Superannuation Scheme and Energy Industries Superannuation Scheme – manages just under \$8 billion and has its own internal adviser network. □

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