

FUTUREPLUS EMPLOYS SERF CEO

Industry fund FuturePlus has hired the Stevedoring Employees Retirement Fund's (SERF) chief executive officer, Terry Newson, as chief investment officer following the recent departure of Mark Sainsbury to First State Super. Sainsbury left the group last Friday, while Newson is set to start at FuturePlus on December 5.

FuturePlus chief executive officer Brett Westbrook said the industry fund would be looking to leverage off Newson's experience in risk management. Westbrook also said Newson's experience in private equity would add another facet to the industry fund, although no decisions had been made to increase investment in that asset class.

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

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

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