

12 October 2023

AustralianSuper merges infrastructure and property with appointment of Head of Global Real Assets

AustralianSuper is pleased to announce the appointment of Nik Kemp as its new Head of Global Real Assets – who will oversee the newly merged infrastructure and property teams.

The bringing together of the property and infrastructure teams is recognition of the increasingly close relationship of the two asset classes, the need to drive global economies of scale, and harness complimentary expertise across the Real Assets value chain as the Fund looks to double the size of its Mid Risk portfolio by 2030 to more than \$150 billion.

In his new role, Mr Kemp will be responsible for the Fund's global property and infrastructure portfolios and teams which are being brought together in one Real Assets team under the leadership of Head of Mid Risk, Jason Peasley.

Mr Kemp joined AustralianSuper more than 10 years ago and has spent the past six years as Head of Infrastructure.

In addition to this change, the Head of European Property, Paul Clark, will become Head of European Real Assets, while the Head of American Infrastructure, Derek Chu, will become Acting Head of American Real Assets pending finalisation of the property component of the Real Assets strategy in North America.

The Fund will also go to market to recruit a new Head of Australian Real Assets.

In other changes, Senior Investment Director (Infrastructure), Monica Ryu, has been appointed Head of Asset Management in the new Real Assets team, with a focus on driving value creation in ownership.

A new Head of Strategic Opportunities role has also been created, to provide strategic leadership in the pursuit of compelling global investment opportunities and to work alongside the Fund's current Real Assets investment strategies. This role will also go to market shortly.

Quotes attributable to AustralianSuper Head of Mid Risk, Jason Peasley

'AustralianSuper is forecast to more than double member assets by 2030, from the \$300 billion we invest on behalf of members today to more than \$700 billion in just seven years.

'As we continue to invest members' retirement savings at increasing scale, we need to reconsider our approach to ensure we can deliver strong long-term returns not just today but for decades to come.

'Aligned to our growing size, we need to find ways to simultaneously invest with a global portfolio mindset and empower our experienced teams in local markets to be agile in pursuit of the best global investment opportunities for members.

'Over recent years, we have seen the importance of sector selection in driving performance across both property and infrastructure as well as a blurring of investment opportunity classification across the two asset classes, which we expect to only increase in the future.

'We have ambitious investment performance objectives for both property and infrastructure and have been aligning our asset class strategies to invest in operating businesses and platforms which have the dedicated talent and opportunity to create more value across the real assets spectrum. This aligns

with our objective to source large-scale transactions as well as building real asset platforms, rather than developing individual assets.

'The creation of the Real Assets team, under the guidance of Head of Global Real Assets, Nik Kemp, will support our drive to double our Mid Risk portfolio by 2030 and help deliver on our purpose of helping members to achieve their best financial position in retirement.'

Quotes attributable to AustralianSuper Head of Real Assets Mid Risk, Nik Kemp

'By bringing the expertise and knowledge of the two asset classes together, we can maximise the best of both to support global deal origination and continue to drive value creation in ownership for Fund members.

'By combining the teams, we can take a more research and sector-led approach to investing, aligned to our broader one portfolio approach.'

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About AustralianSuper

AustralianSuper manages more than A\$300 billion in members' retirement savings on behalf of more than 3.2 million members from more than 450,000 businesses (as at 30 June 2023).

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