

AMP Capital leadership transition

AMP Limited today announces the appointment of Boe Pahari as Chief Executive Officer of AMP Capital, effective 1 July 2020.

Mr Pahari will succeed Adam Tindall who will retire from AMP after almost five years leading AMP Capital. During his time as CEO, AMP Capital has grown assets under management by approximately A\$43 billion¹ and increased the operating earnings of the business by more than 43 per cent².

Mr Pahari is currently AMP Capital's Global Head of Infrastructure Equity and Director, North-West Region (UK, Europe and the Americas).

He joined AMP Capital in 2010 and has led the development and global expansion of the Infrastructure Equity business, which at FY 2019 had A\$23 billion in assets under management, and has been a key driver in AMP Capital's growth over the past five years. As part of his wider responsibilities as AMP Capital CEO, Mr Pahari will continue to oversee the Infrastructure Equity business.

Mr Tindall will work with Mr Pahari through a transition period to ensure an orderly handover.

AMP Chief Executive Francesco De Ferrari commented:

"AMP Capital operates in globally competitive markets in which scale and differentiated capabilities have become fundamental. With Adam's decision to retire, we have sought to appoint a leader with a global view and track record for growth. Boe has led the international expansion of our Infrastructure Equity business over the past six years, demonstrating his capability and strategic acumen. As incoming CEO, Boe's mandate will be to continue to grow the business, capitalising on its strengths and the opportunities in infrastructure and real assets.

"I would like to thank Adam for his dedicated and thoughtful leadership of AMP Capital over the past five years. AMP Capital has continued its growth under his watch, and he leaves with our best wishes."

Boe Pahari, incoming AMP Capital CEO commented:

"I'm honoured to have been appointed as CEO of AMP Capital and to be entrusted with the task of leading its continued growth. We have substantial scope to expand globally, further leveraging our strengths, particularly in infrastructure and real assets. I'm firmly focused on ensuring AMP Capital maintains the unwavering commitment to clients it has had under Adam's leadership, and continues to adapt to deliver the investment capabilities they need. I'm looking forward to getting started."

¹ AMP Capital total AUM from FY15-FY19

² AMP Capital operating profit from FY15-FY19

Boe Pahari biography

Boe Pahari joined AMP Capital in March 2010 as Head of Infrastructure, Asia and Australia, before transferring to become Head of Infrastructure, Europe & the Americas, and then Global Head and Managing Partner, Infrastructure Equity in December 2014. In March 2016, his role was expanded to include leadership of the distribution functions supporting the North-West region, namely Europe, India, Middle East and the Americas, while retaining responsibility for leading the Infrastructure Equity business and managing the Global Infrastructure Fund.

Mr Pahari has over 25 years international experience in financial services, including prior to AMP Capital with Citigroup, Commonwealth Bank and 13 years with ABN AMRO in North America, Europe and Asia.

Mr Pahari is admitted as a Solicitor in Sydney, holds a Bachelor of Commerce and a Bachelor of Laws from the University of New South Wales and Master of Laws from the University of Sydney, Australia.

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Authorised for release by the Market Disclosure Committee.

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