



MEDIA RELEASE

UNDER EMBARGO: 6PM (AEST) MONDAY 12 AUGUST 2019

NEW CEO TO HEAD EQUIPSUPER AND CATHOLIC SUPER

Mr Scott Cameron, a senior executive with Computershare in Australia and New Zealand, has been appointed to head Equipsuper and Catholic Super. The two organisations are joining forces to create one of Australia's largest profit-for-member superannuation funds in market.

It will be the first time in Australia that two superannuation funds have concurrently had the same CEO. Mr Cameron will take up his position at the two funds in September 2019, before heading the joint company when it begins operating in October 2019.

Equipsuper chairman Mr Andrew Fairley AM said Mr Cameron's expertise in bringing diverse businesses together made him the perfect candidate to lead the funds through a new era of change and growth.

"Mr Cameron has experience of significant acquisitions, growth and expansion. He has led integrated operations and employees across multiple worksites," Mr Fairley said. "His experience of digital and advanced technology will also be an invaluable asset to the growth of the new combined fund."

Catholic Super chairman Mr Danny Casey praised Mr Cameron's record of blending cultures, integrating organisations and introducing innovative technology.

"Mr Cameron has extensive experience building both business-to-business and business-to-consumer operations, along with a talent for team creation and innovation. His proven skills will be essential as we pursue our vision to create Australia's first profit-for-members house of superannuation brands."

"The joint venture between Equipsuper and Catholic Super is taking an innovative approach to superannuation and Mr Cameron's skills would enhance this", Mr Casey said.

Mr Cameron said he was excited to be joining two successful funds with a vision for growth. "This is a time of rapid transformation for the superannuation industry, with aggregation, increased efficiencies and great potential for the application of new technologies."

"I am looking forward to engaging with the outstanding teams at Equipsuper and Catholic Super to grow the business even further," Mr Cameron said.

Mr Cameron is Chief Executive of Computershare in Australia and New Zealand, a member of Computershare's global leadership team and a former partner with EY. He was selected after a highly competitive search process, and was the unanimous choice of both the Catholic Super and Equipsuper boards.

The Equipsuper and Catholic Super joint venture has been hailed as a ground-breaking move towards consolidation in the industry. Subject to completion of final due diligence, the Memorandum of Understanding will establish a Joint Venture Trustee managing funds for about 150,000 members.

The joint venture's unique structure maintains both superannuation brands. At completion, the joint venture will have a combined funds under management (FUM) of \$26 billion, making it Australia's tenth largest profit-for-member fund in market.

Issued by: Equipsuper Pty Ltd (ABN 64 006 964 049, AFSL 246383) the trustee of the Equipsuper Superannuation Fund ("the Fund") (ABN 33 813 823 017, MySuper Authorisation 33813823017672) and CSF Pty Limited (ABN 30 006 169 286; AFSL 246664), the trustee of MyLifeMyMoney Superannuation Fund (ABN 50 237 896 957; SPIN CSF0100AU). Catholic Super and MyLife MySuper are divisions of MyLifeMyMoney Superannuation Fund. Transport Super is part of MyLife MySuper.



MEDIA RELEASE

Mr Fairley said Equisuper's RSE license enables it to partner with other funds while allowing their brands to be retained, which should assist the new fund to build to around \$50 billion in investments by 2025.

The merged trustee board will feature 12 members in total – seven from the existing Equisuper board and five from Catholic Super. It is scheduled to begin in October.

Under the terms, Mr Fairley will be the initial chair and Mr Casey will take on the role of deputy chair. A full merger is planned following a successor fund transfer at the end of 2020 and both brands will be maintained.

"This joint venture will help contain costs and improve efficiency, bringing real benefits to members," Mr Fairley said. "It is positive proof the Extended Public Offer (EPO) model provides a solution to funds who value their brands and connection to community, while enabling economies of scale."

"The new joint fund will be ideally positioned for future growth. This structure will drive stronger performance through efficiencies and scale of investments," Mr Fairley said.

Both funds have a history of exceptional performance and have reaffirmed their commitment to a skills-based governance structure focused on the interests of members, with a third of all directors to be independent. Both are profit-for-member funds and are aligned in terms of vision and values.

Mr Fairley expressed his appreciation for Equisuper's CEO, Nick Vamvakas, for leading the organisation through a period of significant expansion and exceptional returns for members. "Nick deserves praise and recognition for his tireless efforts over the past five years plus, which have built such a strong base for Equisuper," Mr Fairley said.

Mr Casey said David O'Sullivan, who has been Catholic Super's acting CEO for 14 months, had made a remarkable contribution by leading the organisation through a period of transition and reform.

"Mr O'Sullivan has guided our way into this merger and we are very grateful for his contribution, one which always put the interests of members first," Mr Casey said.

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MEDIA RELEASE

Bios and background

About Scott Cameron

Scott is an experienced CEO and CFO across large corporate, financial services and advisory environments with global footprints, with a track record of integrating and expanding a highly complex ASX listed entity.

He is currently CEO for the Australia and New Zealand region of Computershare, responsible for the provision of market leading services to corporate clients across multiple markets and countries. Scott is also a member of Computershare's global leadership team, Co-Head of Global Diversity and a director of several companies.

Computershare is a global market leader in transfer agency and share registration, employee equity plans, mortgage servicing, proxy solicitation and stakeholder communications.

Prior to 2011, Scott was Computershare's Chief Financial Officer for the Asia-Pacific region (Australia, New Zealand, Hong Kong, China and India). Before joining Computershare in 2005, Scott was a Partner at Ernst & Young.

During his time as CFO and then CEO, Computershare has made numerous acquisitions and integrations globally.

About Equisuper

Equisuper is a profit-for-member fund managing over \$16 billion of assets for over 72,000 members around Australia. The fund has enabled members to look forward with confidence to a more financially secure retirement since 1931.

Equisuper is highly regarded as a provider of corporate superannuation services by leading Australian companies across multiple industry sectors, especially those looking for proven performance and experience in both defined benefit and accumulation plans.

The fund is multi-sector, servicing employers and members from the energy, resources, water, infrastructure, manufacturing, health, legal and services sectors. It was founded as the staff fund of the State Electricity Commission of Victoria, but broadened its coverage beyond the energy sector from the late 1990s.

Please visit <https://www.equisuper.com.au/mediacentre> for more media releases from Equip.

About Catholic Super

An award-winning, profit-for-member superannuation fund, Catholic Super manages over \$10 billion for 75,000 members and 11,000 employers working in the education and health care sectors. Catholic organisations are one of the country's largest employer groups who care for and educate millions of Australians every day.

Since 1971, Catholic Super has helped members – many of whom are hard-working teachers, nurses and aged care people – grow their lifetime savings through its financial planning, insurance, retirement, aged care planning and pension services. Banking services are provided through MyLife MyFinance, a bank 100% owned by the Catholic Super fund.

Catholic Super was recently ranked by Australia's leading financial comparison website, Canstar, as one of the six top super funds across a broad range of consumer groups for its combination of investment returns,

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MEDIA RELEASE

fees, insurance options and access to advice and information. Catholic Super won the Roy Morgan 2018 Customer Satisfaction Award for Industry Superannuation Fund of The Year.

Please visit csf.com.au/news for more media releases from Catholic Super.

About the Extended Public Offer model

The Extended Public Offer (EPO) model enables participating funds to achieve economies of scale in administration and investments, without loss of brand identity or control of relationships with members, employers and other stakeholders.

It does not affect the status of participating funds as the nominated default fund for their employer network. In short, it values the assurance members and employers obtain from continuity with their fund and its brand, while delivering benefits by consolidating the behind-the-scenes trustee, administration and investment operations that benefit most from scale.

Under the model funds will share a single trustee which will be led by a new, merged trustee board. Equip Super has been granted a license for this EPO by APRA.

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