



Australian Government **Future Fund**

Media release

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Future Fund appoints Investment Director, Private Markets

Raphael Arndt has been appointed to the role of Investment Director, Private Markets, at the Future Fund. As part of the Private Markets team reporting to the Head of Private Markets Gary Gabriel, Raphael will have a particular focus on building and managing the Fund's infrastructure and timberland investments.

Raphael joins the Future Fund after six years with Hastings Funds Management where he was an Investment Director responsible for managing successful infrastructure and timberland portfolios as well as leading infrastructure and timberland transactions. Raphael also has significant asset management experience in both sectors. Previously he was Director, Policy at the Australian Council for Infrastructure Development (AusCID) and completed a Ph.D at Melbourne University which addressed "Efficient Risk Allocation in the Private Provision of Infrastructure".

Raphael has advised on infrastructure and capital works projects at the Victorian Department of Treasury and Finance. He started his career as an engineer with Ove Arup & Partners in Melbourne and London.

David Neal, Chief Investment Officer, said that the appointment brought significant infrastructure and timberland expertise to the investment team.

"We're really excited to welcome Raphael to the team. His academic and investment background means that he brings both deep understanding and practical experience of infrastructure and timberland related investments, as well as the ability to contribute to our broader investment thinking."

Raphael starts work with the Future Fund on 4 February 2008.

Ends

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