

IFM INVESTORS ANNOUNCES INVESTMENT IN CURTIN UNIVERSITY STUDENT ACCOMMODATION PROJECT

Tuesday 12 August 2025

Industry superannuation fund-owned private markets manager IFM Investors (IFM) is pleased to announce that today, on behalf of IFM's managed funds, it has agreed to acquire a 100% interest in the Curtin University Student Accommodation project (the Project) from InfraRed Capital Partners (InfraRed).

Infranexus, a special purpose vehicle (SPV) management firm wholly owned by funds managed by IFM, will manage the Project. This strategic acquisition marks a significant expansion of IFM's footprint in Western Australia, where Infranexus has successfully managed the concession for the District Court of Western Australia in Perth since 2008, and adds a new sector to its platform.

The Project comprises ongoing management of existing student accommodation as well as the mixed-use precinct (known as Curtin Exchange) that includes student and private accommodation, a hotel, commercial space and retail facilities.

The Project also includes avenues for future expansion to meet demand for high quality, on-campus student housing.

In June 2019, Live-in Learning (an SPV wholly owned by an InfraRed managed fund) entered into a 35-year concession through to 2054 with Curtin University to develop, operate, maintain and finance the Project which is located in the heart of Curtin's Perth Campus in Bentley, Western Australia. The new student accommodation developed as part of Curtin Exchange became operational in January 2022.

With a track record in managing complex Public Private Partnership (PPP) assets across transport, defence, justice, and education sectors, IFM and Infranexus bring a wealth of experience and a focus on long-term partnerships, operational excellence and strong governance.

This transaction results in an expansion of the Infranexus platform, which supports IFM's asset management and origination capabilities in Australia.

The transaction is expected to complete later this month.

Quotes attributable to IFM Head of Infrastructure, Australia, Michael Hanna:

"This project is a significant and strategic addition to the IFM and the Infranexus platform and as a result has the potential to deliver long-term risk adjusted returns for IFM's clients and the working people they represent."

“This investment builds on IFM and Infranexus’ experience in managing complex infrastructure and PPPs and we look forward to supporting and working with Curtin University.”

Quotes attributable to Infranexus Management Chief Executive Officer Nick Easy:

“This project aligns strongly with our purpose and vision and is a new investment in the student accommodation sector. We look forward to continuing and strengthening the strong partnership with Curtin University by supporting tertiary education with a range of purpose-built student accommodation options.”

Quotes attributable to InfraRed Capital Partners Partner Sven Stubican:

“We are extremely pleased with the successful outcome of this investment and project. It has been delivered end-to-end under InfraRed’s long-term ownership, from initial design and development in partnership with Curtin University, through to successful delivery, operation, and refinancing.

“This has been a transformational precinct development for our client and the student community. The asset is performing with high occupancy and has demonstrated strong resilience, even during challenging periods such as the COVID-19 pandemic. This project is a clear demonstration of InfraRed’s value add approach to delivering infrastructure.”

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About IFM Investors

IFM is a global asset manager, founded and owned by pension funds, with capabilities in infrastructure equity and debt, private equity, private credit, real estate and listed equities. Our purpose is to invest, protect and grow the long-term retirement savings of working people.

With assets under management of approximately \$233.8 AUD billion (as at 30 June 2025), we serve over 750 institutional investors worldwide. IFM operates from 13 offices across Australia, Europe, North America and Asia.

About Infranexus

Infranexus is a trusted, long-term investor and operator of public infrastructure assets, delivering sustainable outcomes in partnership with government.

Owned by funds managed by IFM, Infranexus is responsible for directly managing these essential assets through Public Private Partnerships (PPP). Our services are delivered

across the transport, defence, justice and education sectors and include key support services to other IFM assets, as required. Assets we currently manage include Southern Cross Station, Western Liberty Group, Axiom Education and Praeco.