

**MEDIA RELEASE 26 August 2021**

## **AustralianSuper announces new leadership to guide next phase of growth for Equities team**

AustralianSuper has appointed experienced investment professional Justin Pascoe as its new Head of Equities.

Mr Pascoe joined AustralianSuper in June 2019 and was appointed as Deputy Head of Equities in September 2020, where he was responsible for the day-to-day leadership of the Equities team in Australia. Before this he was Chief Investment Officer at the Victorian Funds Management Corporation from 2008 to 2016. He had previously worked at Goldman Sachs Asset Management, State Street Global Advisors and Jardine Fleming; all based in Hong Kong.

Chief Investment Officer, Mark Delaney, said Mr Pascoe was ideally placed to lead the Equities team.

‘Justin is a very skilled and experienced investment professional and is well placed to help the Fund achieve its purpose of providing members with their best possible retirement outcome,’ Mr Delaney said.

‘Justin has demonstrated his ability to lead the Equities team and has been a key member of the Investments leadership team more broadly,’ Mr Delaney said.

‘Having a career that has spanned both international and domestic locations means that Justin brings extensive experience as we continue to develop an integrated Equities portfolio approach.’

Mr Pascoe said he was excited to be leading the AustralianSuper’s world class Equities team which is expected be managing a portfolio in excess of \$200 billion in the next three years.

‘AustralianSuper is a rapidly growing and a top performing fund and I am really looking forward to leading the Equities team,’ Mr Pascoe said.

AustralianSuper is the largest active investor in the Australian stock market with a portfolio of \$53 billion as at 30 June 2021. In the global equities portfolio, which is currently \$78 billion, the strategy is a mix of internal and external management which is blended together into cycle aware exposures through internal portfolio construction analysis and implementation.

AustralianSuper is also significantly expanding its allocation to Private Equity from the current \$9 billion and as a result is focussed on expanding its capability to invest alongside its general partners by recruiting staff extensively in Melbourne and New York.

‘We have a fantastic internal team of investment professionals together with some outstanding external partners. With a mandate to expand globally it is an exciting time to be leading the team,’ Mr Pascoe said.

‘Proving sustainable long-term returns through the Equities portfolio is a vital part of helping AustralianSuper members achieve their best financial position in retirement.’

AustralianSuper is Australia’s largest super fund with the Balanced Option ranked number one over 7, 10, 15 and 20 years to 30 June 2021. Fund members saw a 20.43% return on their savings for the 2021 financial year while the Balanced option has returned 9.56% over three years, 10.44% a year over five years, 9.73% a year over 10 years, and 7.49% a year over 15 years.\*

\$50,000 invested with the Balanced option from the Fund's inception in 2006 would now be worth \$147,859.†

### **Media Enquiries:**

Stephen McMahon  
Head of External Relations  
Mobile: +61 0407 507 415  
smcmahon@australiansuper.com

### **About AustralianSuper**

AustralianSuper manages more than \$225 billion of members' retirement savings on behalf of more than 2.4 million members from around 350,000 businesses. One in 10 working Australians is a member of AustralianSuper, the nation's largest super fund.

\* AustralianSuper Balanced investment option compared to the SuperRatings Fund Crediting Rate Survey - SR50 Balanced (60–76) Index to 30 June 2021. Returns from equivalent investment options of the ARF and STA super funds are used for periods before 1 July 2006. Investment returns are not guaranteed. Past performance is not a reliable indicator of future returns.

† Doesn't include administration, insurance and other fees and costs that are deducted from account balances.

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