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AustralianSuper grows its position in the European market

AustralianSuper is pleased to announce the appointment of Damian Moloney as Head of Investments (Europe) as the Fund looks to expand its investment opportunities in European markets.

Mr Moloney will oversee the development of AustralianSuper's offshore investments platform to support the investment program and will lead the investment program in the London office.

AustralianSuper Chief Investment Officer, Mark Delaney, said Mr Moloney would provide a high level of experience and expertise as the Fund continues to grow.

AustralianSuper is on target to manage 50% of member assets internally within five years. The Fund currently manages almost 30% internally. AustralianSuper estimates the internalisation program is delivering savings of around \$100 million a year to members through lower costs.

'Damian's experience and knowledge of the investment sector is exceptional and we are very fortunate to have him on the team,' Mr Delaney said.

'With nearly half of AustralianSuper's member assets now invested overseas, it is very important that we have a local presence in markets where we are investing. Damian will provide day to day leadership for our London investments team.'

Mr Moloney joins the Fund from Frontier Advisors, where he has been the Chief Executive Officer since 2011. He will start at AustralianSuper in April and will relocate to London in early 2019, joining the existing office.

'This is a great opportunity for me to help AustralianSuper's 2.2 million members achieve their best possible retirement outcome,' Mr Moloney said.

'It's an exciting time to join the Fund as it continues its program of investment internalisation. With a large amount of capital deployed in markets and assets in Europe and the USA it is vital that AustralianSuper has a local presence so that we can ensure we are getting the best possible outcomes for members.'

'I'm looking forward to joining the AustralianSuper team and contributing to members' retirement outcomes.'

Prior to working at Frontier, Mr Moloney spent 14 years at Industry Fund Services, joining as an Investment Consultant, and eventually becoming Chief Executive Officer of the key investment management subsidiary, Industry Funds Management, which he led for 11 years.

About AustralianSuper

AustralianSuper manages more than \$130 billion of members' retirement savings on behalf of more than 2.2 million members from around 270,000 businesses, as at 31 December 2017. AustralianSuper is the nation's largest superannuation fund.

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