

MEDIA RELEASE 31 July 2023

AustralianSuper strengthens global operations with senior UK appointments

- **Carl Astorri appointed Head of Investments, Europe**
- **John Normand appointed Head of Investment Strategy**
- **Sujay Shah appointed Head of Internal Government Portfolios**
- **Deborah Gilshan appointed Head of ESG & Stewardship, Europe**
- **William Manfield appointed Head of Group Risk, International**
- **Amanda Mitchell appointed Head of Corporate Affairs, Europe**

London, 31 July 2023 - AustralianSuper, Australia's largest superannuation (pension) fund, continues its international expansion with the announcement of several senior UK hires.

With around half of AustralianSuper's c.£155 billion (A\$300 billion) in member assets currently invested outside of Australia, and more than £20 billion (A\$40 billion) in the UK and Europe, these appointments will play a pivotal role in helping the Fund to develop and implement its international investment model, grow its global investment footprint and enhance its offshore operational capability.

The Fund is forecast to grow to more than £250 billion (A\$500 billion) over the next five years and will deploy almost 70% of its growing inflows into global markets.

AustralianSuper Deputy Chief Investment Officer Damian Moloney said the high calibre appointments reflected the region's long-term importance for the Fund.

"Since opening our office in the UK seven years ago, we have sought the best talent to enable us to build our investment platform and improve our global presence, with the aim of driving sustainable long-term performance for more than 3.1 million members. With capabilities now in place across private, public and capital markets, the London office is now an important investment engine for the Fund.

"We're building a high-calibre and experienced team in London to ensure the Fund is strategically positioned in a market that will create many opportunities to generate excellent long-term returns for members," said Mr Moloney.

Carl Astorri – Head of Investments, Europe, has been with AustralianSuper in Melbourne since 2015. He returns to London having led the Asset Allocation and Research team responsible for asset allocation, equity strategy and macroeconomic research. Carl has 30 years' experience as a multi-asset investor, strategist and economist, having previously been Global Head of Economics and Asset Strategy at Coutts & Co, Head of Investment Strategy at Barclays Wealth and an economist at the Bank of England. In his new role, Carl is responsible for building and leading the Fund's London-based investment team as it expands its public and private markets capability.

John Normand – Head of Investment Strategy, will join AustralianSuper in late August 2023 following 24 years at J.P. Morgan, where he was most recently Head of Cross-Asset Strategy. Over his career as a macro strategist, he has covered all public markets, and was also J.P. Morgan’s Head of Research for Foreign Exchange, International Bonds and Commodities. He holds degrees from Georgetown, Princeton, and London School of Economics, and is a CFA charterholder. At AustralianSuper he will lead the asset allocation research team that drives investment strategy across all major asset classes.

Sujay Shah – Head of Internal Government Portfolios, joined from Tesco Pension Fund. He has over 18 years’ experience in central banking, discretionary trading and active portfolio management across interest rate and FX markets. He previously held a number of senior roles at The Bank of England, Goldman Sachs and BMO Global Asset Management. At AustralianSuper he manages the Fund’s government bonds portfolios and team, both being split between the UK and Australia.

Deborah Gilshan – Head of ESG and Stewardship, Europe, joins AustralianSuper with more than 22 years’ experience in global investment stewardship, shareholder engagement and ESG integration, including over 18 years at three large institutional investors, Railpen, Aberdeen Standard Investments and the UK’s Co-operative Insurance Society. For the last four years, she has provided independent advisory services on investment stewardship, ESG integration and diversity to clients across the investment chain. Deborah is founder of The 100% Club, a multi-sector networking alliance dedicated to gender equality which she established in 2011. At AustralianSuper she will oversee the Fund’s ESG and stewardship programs in public and private markets in Europe, including interacting with stakeholders, regulators and industry bodies.

William Manfield – Head of Group Risk, International, joins AustralianSuper from BNP Paribas Asset Management. With over 25 years’ experience, he has extensive expertise in creating and implementing pragmatic risk management frameworks as well as product knowledge across multiple asset classes. His previous experience includes a variety of risk roles at Janus Henderson Investors, BlueBay Asset Management and Schroders. At AustralianSuper he is responsible for the strategic direction of the risk and compliance function in the international offices, including the implementation and ongoing effectiveness of the Fund’s risk management framework, and ensuring alignment to local regulatory requirements.

Amanda Mitchell – Head of Corporate Affairs, Europe, joins AustralianSuper following 16 years at Macquarie Group, where she was most recently Head of Corporate Affairs for Macquarie’s global asset management business. With deep experience across public and private markets investments, she is responsible for providing strategic advice and support to AustralianSuper’s London and New York offices across a range of communications and stakeholder engagement activities, including asset acquisitions and divestments, media relations, issues and reputation management, and government affairs.

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About AustralianSuper

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