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## Global growth at AustralianSuper with appointment of Deputy CIO

AustralianSuper has taken an important step in its global growth ambitions with the appointment of Damian Moloney as the Fund's Deputy Chief Investment Officer (CIO), effective 1 July.

Mr Moloney, based in AustralianSuper's London office, has for the past five years had direct responsibility for the build out of the European and US offices, a key part of its global growth strategy. Mr Moloney will continue to have responsibility for the Fund's international offices as part of his new Deputy CIO role, which also includes global responsibility for strategy and oversight for the investment group.

AustralianSuper Chief Investment Officer Mark Delaney said the appointment will ensure a focus on delivering the best possible returns for members in retirement by building a simpler and more agile investment team.

"With the Fund forecast to grow from its current almost \$300 billion to over \$500 billion in member assets under management over the next four to five years, Damian's appointment as Deputy CIO is an important step that positions us to deliver simplicity and quality at global scale.

"As we seek to drive long-term performance for members, the Fund is increasingly focused on building its global operations and in-house investment capability, with around 75% of member's money expected to be managed by internal teams within a decade.

"Damian will play a pivotal role in developing and implementing our model for investing and operating globally in an integrated and efficient way. We expect the global team to grow from the current 100 staff to around 300 over the next three years, with around 130 in New York and 160 in London and a small team in Beijing," said Mr Delaney.

AustralianSuper currently has around half of its around \$300 billion invested outside Australia, with around \$85 billion invested in the United States and almost \$40 billion invested in the United Kingdom and Europe.

Mr Moloney said it was a great privilege to take on the role of Deputy CIO at this exciting time in the roll out of the Fund's global strategy.

"With more and more of AustralianSuper's assets managed internally and invested overseas, I am looking forward to working with our team across the globe in this new role to efficiently grow our investment footprint and operations," he said.

"We have already made great progress in building our investment platform and now is an opportune time to improve global coordination.

“AustralianSuper has generated a lot of interest since becoming the first Australian superannuation fund to open global offices and the Fund continues to look for the best talent internationally to join our team investing across some of the world’s most important capital markets,” said Mr Moloney.

Mr Moloney joined AustralianSuper in 2018, leading the global investment team from London. Prior to joining the Fund, Mr Moloney served as CEO of Frontier Advisers and IFM Investors.

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**About AustralianSuper**

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