



MUFG Pension & Market Services

Press Release

MUFG Pension & Market Services Announces Leadership Transition for its MUFG Retirement Solutions Business, brings in dedicated CEO for Australia & New Zealand.

Sydney, 6 February 2025 – MUFG Pension & Market Services today announced key leadership updates for its MUFG Retirement Solutions business. **Dee McGrath**, CEO of MUFG Retirement Solutions, has decided to retire effective 30 June 2025. The company has also announced an important step in its commitment to serving clients in its largest market of Australia and New Zealand, with the appointment of **Frank Lombardo** in a newly created role as CEO, ANZ, MUFG Retirement Solutions.

Dee McGrath has been integral to the growth of the MUFG Retirement Solutions business, since joining in 2019. Under Ms McGrath's leadership, the business has achieved significant milestones and strengthened its leadership position in the market, which includes expanding globally into the UK and Hong Kong.

Commenting on her retirement, Dee McGrath said:

"It has been a privilege to lead the MUFG Retirement Solutions business globally, and to work alongside such talented teams and clients. I'm incredibly proud of what we have achieved together in a dynamic and at times, complex industry, navigating constant change to deliver meaningful outcomes and impact. After considered and careful reflection of both my personal and professional priorities, I feel now is the right time to focus on my family and embrace the next chapter ahead."

Commenting on Ms McGrath's retirement, Vivek Bhatia, CEO & Managing Director of MUFG Pension & Market Services, said:

"Dee's strategic leadership and unwavering commitment to excellence have laid a strong foundation for the future. Her vision and dedication to our clients and her team have been instrumental in shaping the success and direction of the MUFG Retirement Solutions business. While we will deeply miss her leadership and mentorship, we respect and support her decision."

Mr. Lombardo will commence as CEO, ANZ, MUFG Retirement Solutions effective 18 February 2025 with the remit of supporting the business's ongoing focus and regional needs in Australia and New Zealand.

Mr. Lombardo is a seasoned financial services executive with over 30 years of experience spanning life insurance, superannuation, retirement and banking. He is passionate about delivering client-centric outcomes by integrating people and technology to create deeper, more personalised relationships with clients. Mr Lombardo's most recent role was at Insignia Financial, as Chief Operating & Technology Officer. Mr Lombardo's career includes

extensive experience in transformation, technology, client service, product innovation and operations leadership across Australia's financial services sector, including organisations such as IOOF, NAB, Aviva and MLC.

Mr Lombardo holds a Bachelor's degree in Economics and Commerce and has served on several financial services boards, including the Association of Superannuation Funds Australia (ASFA).

Mr Lombardo's newly created role will allow the business to address the unique challenges and opportunities in Australia and New Zealand, ensuring clients in the region receive the dedicated focus, tailored support, and innovative solutions required to succeed in today's dynamic environment.

Commenting on his appointment, Frank Lombardo said:

"I am excited to join the MUFG Retirement Solutions business and to lead the Australian and New Zealand team during such an important time. I believe there is much more potential to be achieved in this market, and I'm committed to working closely with our clients to build on the strong foundation already established and further strengthen our relationships with our clients. I also look forward to collaborating with the talented MUFG Retirement Solutions leadership team to continue advancing the business and supporting our clients' success."

Commenting on Mr Lombardo's appointment, Mr. Bhatia said:

"As the largest market for our Retirement Solutions business, Australia and New Zealand remain strategically important to us. This newly created role will allow Frank to provide dedicated leadership, which we are confident will strengthen our presence, deepen client relationships, and drive further growth and transformation in this region. Frank brings extensive industry expertise and a proven track record of leadership, reflecting our commitment to strengthen our focus on the Australian and New Zealand markets, and we're excited by the fresh perspective that Frank will bring."

Over the next few months, Ms. McGrath will predominantly focus on the international MUFG Retirement Solutions businesses in the UK and Hong Kong. Ms. McGrath will also work closely with Mr Lombardo to ensure a seamless transition for Australia and New Zealand.

Plans for the replacement of Ms. McGrath's role as CEO of MUFG Retirement Solutions will be shared in due course.

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About MUFG Pension & Market Services



MUFG Pension & Market Services is a global, digitally enabled business that empowers a brighter future by connecting millions of people with their assets – safely, securely and responsibly.

Through our two market leading businesses MUFG Retirement Solutions and MUFG Corporate Markets, we partner with a diversified portfolio of global clients to provide robust, efficient and scalable services, purpose built solutions and modern technology platforms that deliver world class outcomes and experiences.

A member of MUFG, a global financial group, we help manage regulatory complexity, improve data management and connect people with their assets, through exceptional user experience that leverages the expertise of our people combined with scalable technology, digital connectivity and data insights.

Media

Nick Howe, GRACosway for MUFG Pension & Market Services, +61 407 183 221