



Institute of Actuaries of Australia

**FOR IMMEDIATE RELEASE**

## **Top Businesswoman Awarded Actuary of the Year**

The Institute of Actuaries of Australia is hosting a lunchtime briefing today in Sydney from three business leaders -: Michael Monaghan - CEO Deutsche Asset Management; Graham Bradley - MD Perpetual Trustees; and Meredith Brooks - MD Institutional Investment Services, Frank Russell Company US

At the lunch Dr David Knox, the President of the Institute, will present Meredith Brooks with the Actuary of the Year award. Dr Knox said: "The award is in recognition of Meredith's status as one of the most prominent women in the funds management industry, in Australia. She has also gained international recognition, recently taking over responsibility for Frank Russell's Institutional business worldwide - based in New York. This places her among a tiny elite who can potentially influence the directions and agenda for the global industry."

Meredith's career has been remarkable. Following graduation from Macquarie University in 1981, Meredith spent two years with AMP doing traditional actuarial work. In 1984 she moved to BT working in leveraged leasing and tax effective financing in the Structured Finance department. Four years later she joined Towers Perrin, initially in Sydney as an asset consultant, then in London managing pension fund projects in the UK and Holland.

In 1991, she joined Frank Russell in London as a senior asset consultant before returning to Australia in 1996 to assume the role of managing director of Frank Russell's Australian business. Over the four years she occupied this position, she was responsible for a number of major innovations which have fundamentally changed the nature of institutional investment services, including the launch of retail multi-manager fund programs with ANZ Bank and Singapore's DSD Bank. Her subsequent appointment as global head of institutional investment services recognised her exceptional capacity to develop responsive solutions for clients in a competitive and changing market place.

"Meredith represents one of the new breed of actuaries who are able to build on the technical skills provided by their actuarial training to achieve excellence in non-actuarial positions.", said Knox. "As such, she provides a role model for all of us not to be bound by our qualification but to see it as just one of the skills we need to develop our careers in order to be truly professional."

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Meredith is in Australia briefly this week and will speak at the lunch on the emergence of investing as a hobby - very pronounced in the US - which is fun now but research shows is often at the expense of actually having enough to retire on later. She will also cover the effect this behavior is having on the markets and super (401k) plan sponsors - with so much choice and so little advice, can the industry ensure that the consumer actually has a good investment outcome?

Michael Monaghan will address the lunch on the great risk transfer - the shift of risk from the institution (or a person's employer) to the individual with the continued move of super investments towards market linked products. What should the industry be doing and how will this affect the role of financial planners?

Graham Bradley will speak on the importance of brand, particularly in the future world of rapid change where the customer has greater choice. How is the role of the fund manager changing in terms of corporate governance and shareholder demands? Is e-commerce really causing the fundamental shift people imagine it is - what effect will it have on customer behaviour, distribution patterns and the role of financial planners?

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