

23 October 2018

Dear Member,

### **Business at the Annual General Meeting ("AGM")**

The business at the forthcoming AGM includes approval of the society's report and accounts for the year ended 30<sup>th</sup> June 2018, election of directors and re-appointment of the society's auditor, Crowe Clark Whitehill. Information is provided below about all the resolutions proposed, including biographies for the directors standing for election and re-election. Further information about the nominations process is also available in the report of the nominating committee which is available within the society's electronic voting website. All the resolutions will be proposed as ordinary resolutions which require only a simple majority of votes cast at the AGM (in person or by proxy) to be approved.

I would be grateful if you could give the resolutions your close attention and vote either via our online system (whereby you will be appointing a proxy to vote on your behalf, as you direct, at the AGM), or in person at the society's AGM. The AGM will be held at 6pm on Tuesday 27<sup>th</sup> November 2018 in Painters' Hall, 9 Little Trinity Lane, London EC4V 2AD. Registration on the evening will start at 5.30pm, with the AGM itself starting at 6pm to allow as many members as possible to attend. We would be delighted to hear from you directly at the AGM on the resolutions below or in respect of any other issues that you wish to raise about the society's activities.

#### **Ordinary Resolutions**

##### **Resolution 1 – Approval of the Annual Report and Accounts**

The CFA UK Annual Report & Accounts for the year to 30 June 2018 are available for review within the society's electronic voting website.

##### **Resolution 2 – to reappoint to the board Daniel Murray, CFA**

Daniel is Deputy CIO and Global Head of Research at EFG Asset Management. Daniel's previous employment includes as Director of Strategy at Russell Investments, portfolio manager at Merrill Lynch Investment Managers (now Blackrock) and an economist at Smithers & Co. Ltd.

Daniel has broad investment experience having worked as an economist, strategist, asset allocator and portfolio manager with exposure to a broad range of markets, instruments and investment styles.

Daniel has been a CFA charter holder since 2003 and holds a BSc (Hons) Degree in Economics, an MSc in Econometrics and Mathematical Economics and a PhD in Economics. In 2009 he was awarded the CFA UK Wincott Prize. Daniel was elected to the CFA UK Board in 2014.

##### **Resolution 3 – to reappoint to the board Tim Nuding, CFA**

Tim was appointed a board director of CFA Society of the UK in 2016. He also chairs the investment committee which invests the society's reserves. He has volunteered for the society for more than 10 years having previously served as chair of the membership committee and as a member of the ethics committee and the marketing and communications committee. He also founded and chaired a special interest group and led exam revision clinics. In addition, Tim has volunteered and worked with CFA Institute's educational program for eight years.

Tim has more than 20 years of professional experience in investment banking, asset management and investment research with Citibank, Dresdner Bank and a private partnership. Currently, Tim is a managing partner of Prosperity Capital Services LLP and is also the sole director of Sail Limited.

##### **Resolution 4 – to reappoint to the board Helen Thomas, CFA**

Helen, who was appointed to the society board in 2016, chairs the society's value of the investment profession sub-committee. She was previously chair of the continuing education committee, founded the FX special interest group and is a member of the women's network.

Helen is currently CEO of her own financial consultancy company BlondeMoney which analyses unpriced or ignored risks. Prior to this she was head of active discretionary currency at State Street Global Advisors. Before that, she was a partner at the global macro fund ABD Investment Management LLP.

Helen worked for thirteen years in foreign exchange at a number of investment banks, including Societe Generale and Merrill Lynch. She also spent time working in politics, as an advisor to George Osborne and as a Research Fellow at the think tank Policy Exchange.

**Resolution 5 – to reappoint to the board David Zahn, CFA**

David was appointed to the board in 2016. Through his involvement with the society and CFA Institute, David has provided considerable support to the education and examinations offerings of both organisations, and he has also been a member of the Institute's Asset Manager Code Advisory Council since 2011.

David is head of European fixed income, senior vice president and portfolio manager at Franklin Templeton Investments, where he leads the management of European fixed income strategies and is a member of the fixed income policy committee. Prior to joining Franklin Templeton in 2006, David was a senior portfolio manager at Citigroup Asset Management. He has extensive charitable board experience as governor, chairman of the investment committee, and member of the remuneration committee at The Health Foundation since 2011.

**Resolution 6 – to appoint to the board Hilary Eastman, CFA**

Hilary is PwC's head of global investor engagement, managing the firm's relationships with the investment community. In this role she seeks to understand their views on corporate reporting, regulation and governance to help companies improve their reporting to the capital markets. She also seeks their views on matters affecting the accounting profession. Hilary has volunteered with CFA UK since 2011, having served on the financial reporting and analysis committee and volunteering committee. She has also been involved in the value of the investment profession work, focusing on capital allocation.

Hilary previously worked at the International Accounting Standards Board (IASB), where she led their investor engagement programme and the fair value measurement project. She has a background in business and asset valuation.

**Resolution 7 – to appoint to the board Gillian Elcock,**

Gillian is the Founder and Managing Director of Denny Ellison, an independent research and analyst training company. Prior to this, she worked as an equity research analyst for several years at Putnam Investments and Insight Investment. She started her career as a management consultant at The Boston Consulting Group. Gillian is currently vice chair of the CFA UK's content and networks steering committee and has extensive volunteering experience with the society. Current and previous roles include chair of the SIG council, co-chair of the research analysts special interest group, member of the careers committee and member of the membership committee. She was awarded the CFA UK Volunteer of the Year Award in 2017.

Gillian holds an MBA from the Harvard Business School and MEng and BSc degrees from the Massachusetts Institute of Technology. She is also an award-winning author.

**Resolution 8 – to appoint to the board Stephen Wackerle, CFA**

Stephen is Vice President, Group Risk at BP p.l.c. where he leads the analysis of the group's risk profile and maintains the framework for managing and reporting risks globally from the group's operations to the board. Steve began his career in Moores Rowland (now Mazars) in external audit in South Africa and joined BP in 2001 after qualifying as a Chartered Accountant. He has held a variety of roles in regional and global risk, audit and assurance in South Africa, Germany and the UK. Steve has also served in project roles associated with business integration and process improvement.

Steve graduated from the University of Cape Town with a postgraduate diploma in accounting and was awarded his CFA Charter in 2006.

**Resolution 9 – to reappoint Crowe Clark Whitehill as auditors**

The board proposes, through this resolution, that Crowe Clark Whitehill be reappointed as auditors to hold office from the conclusion of the meeting to the conclusion of the next meeting at which the accounts are laid before the society at a remuneration to be determined by the directors.

Yours sincerely,

**Gerry Fowler, CFA**  
**Chairman**  
**CFA Society of the UK**