

21st October 2019

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 30th June 2019, election of directors and re-appointment of the society's auditor, Crowe LLP. 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.

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.

At last year's AGM some important questions were raised about the current arrangements for the society's governance. Since then, a project, led by a Governance Review Working Group chaired by David Zahn, CFA, has been undertaken to review the society's governance and we intend to be able to report further on that exercise and to engage with our members on options to strengthen our governance over the coming months.

Ordinary Resolutions

Resolution 1 – Approval of the Annual Report and Accounts

The CFA UK Annual Report & Accounts for the year to 30 June 2019 are available for review within the society's electronic voting website.

Resolution 2 – to reappoint to the board Lindsey Matthews, CFA

Lindsey is Chief Risk Officer of UBS Asset Management UK and Global Head of Investment Risk for UBS AM. He has worked at UBS for 27 years in various roles across Asset Management, Wealth Management, Investment Banking and Risk Control, having started his career at O'Connor Partners. Lindsey is a regular speaker at industry events including several CFA Investment Conferences and he chairs the CFA UK Exams and Education Committee. He has an MA in Natural Sciences and Computer Science from the University of Cambridge, received his CFA Charter in 2001 and also holds the CIPM designation. He volunteers teaching Maths and Statistics to A level students in an inner London school and is a visiting fellow at the ICMA Centre, Henley Business School, University of Reading. Lindsey is a member of the Management Committee. He was appointed to the board in 2017.

Resolution 3 – to reappoint to the board Matthew Lonergan, CFA

Matthew is a Founder Partner and Fund Manager at Dejima Asset Management LLP, a Japan/Asia focused alternative/equity asset management business. He has worked in the financial markets in both Europe and the US for the past 30 years, in senior asset management roles in derivatives and structured products in both the equity and fixed income arenas. He trained with Arthur Anderson and worked in both the US and Bermuda. He received a BSc in Business Administration, Major: Accounting and Finance (Emphasis – Economics) from Western New England University, USA - Magna cum Laude. Matthew has been a board member and the society's treasurer since 2015.

Resolution 4 – to reappoint to the board Fraser Lundie, CFA

Fraser is currently an Executive Director, at Hermes Investment Management and Head of Credit and a member of the Hermes Senior Management Group (SMG). Fraser actively manages global credit mandates across Global High Yield, Global Investment Grade, Target Absolute Return and Multi Strategy Credit. Previously Fraser was at Fortis Investments, where he was responsible for European high yield credit. Fraser graduated from the University of Aberdeen with an MA (Hons) in Economics, earned an MSc in Investment Analysis from the University of Stirling and was awarded his CFA Charter in 2009. Fraser was appointed to the board in 2017.

Resolution 5 – to reappoint to the board Alan Livsey, CFA

Alan has volunteered with CFA UK since 2011 and is currently chair of the Content Steering Committee. He joined the Lex column at the Financial Times in 2014 after fifteen years in investment management. He is based in London and his specialties include energy and natural resources as well as the emerging markets. In the past he worked in Hong Kong and later in Tokyo as a market strategist for Kleinwort Benson. He attended both Oxford University and University of Maryland and holds the CFA designation. Alan has been a society board member since 2015.

Resolution 6 – to reappoint to the board Graham Cook, CFA

Graham is currently Strategic Investment Manager at the Environment Agency Pension Fund in Bristol. Prior to this he spent 15 years helping asset owners efficiently implement changes to their portfolios, including six years in Australia where he led the Portfolio Solutions businesses of Morgan Stanley and Instinet. He started his career in quantitative investment management roles at First Quadrant and Royal London before relocating to Sydney. Graham has been a CFA charterholder since 2004, holds an MSc in Corporate and International Finance from Durham and has also been awarded the CAIA and FRM charters. Graham chairs the Exams and Education Committee at CFA UK, is a member of the Management Committee and is a former chair of the IMC Panel. Graham was appointed to the board in 2015 and is currently vice-chair.

Resolution 7 – to reappoint to the board Weiyen Hung, CFA

Weiyen is currently a Policy Manager within UK banking supervision at the PRA. Prior to his current role, he supervised several global systemically important banks. He started his career as a European Residential Mortgage-backed Securities surveillance analyst at Fitch Ratings in London. Weiyen has also been the Chair of the T Level Financial Panel at the Department for Education since 2017. Weiyen holds the CFA, CIPM, IMC, CAIA, FRM designations and earned his MSc Finance from Cass Business School. Weiyen was co-opted to the board in 2019 to fill a vacancy which had arisen.

Resolution 8 – to appoint to the board Katerina Kosmopoulou, CFA

Katerina is a partner at J Stern & Co, an independent private investment office. Katerina has wide ranging responsibilities within the firm that include managing client assets and covering various sectors on a global basis. Prior to joining J Stern & Co she was a Senior Global Equities Fund Manager at Allianz Global Investors. Katerina has two decades of professional experience within the industry, with an international career that has spanned the UK, Germany as well as the US. Katerina has volunteered for the society since 2012 and is a founding member of the CFA UK's Diversity & Inclusion Network. She is a CFA charterholder and holds an MSc in International Securities, Investment and Banking from the ICMA Centre at the University of Reading and a BSc in Business Administration from the University of Bath.

Resolution 9 – to reappoint Crowe LLP as auditors

The board proposes, through this resolution, that Crowe 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. Crowe were first appointed as the society's auditors in 2015.

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 26th November 2019 in Chartered Accountants Hall, One Moorgate Place, London EC2R 6EA. 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.

Yours sincerely,

Daniel Murray, CFA
Chair
CFA Society of the UK