

30 October 2018

MEDIA RELEASE: FSC appoints two new directors

The Financial Services Council's Board has appointed two new directors to fill board vacancies at its Annual General Meeting in Sydney today.

FSC Chairman and CEO of MLC Wealth, Geoff Lloyd said Bryce Doherty, Chief Executive Officer UBS Asset Management (Australia) Ltd and Ben Walsh, Managing Director Mercer (Australia) Pty Ltd have been elected to fill two vacant positions from today, Tuesday 30 October 2018.

Bryce Doherty, who has 23 years of investment industry experience, was appointed Head of UBS Asset Management in Australia & New Zealand in 2013. He has responsibility for the management and strategic development of the Institutional and Wholesale business in Australia and New Zealand. Bryce has held various roles within the Australian finance industry. Prior to joining UBS in 2011, Bryce was the Head of Wholesale at BT Investment Management in Australia where he worked for six years.

Ben Walsh is Chief Executive Officer for Mercer in Australia and heads the business across Australia and New Zealand. He is also Chief Country Officer of Marsh & McLennan Companies (MMC) incorporating Marsh, Guy Carpenter, Mercer, Oliver Wyman and NERA in Australia. Ben has worked for the Group for more than 20 years in a variety of local and regional roles, and has worked internationally in UK, USA and India.

Mr Walsh and Mr Doherty replace outgoing directors Alexis George, who is now deputy CEO of ANZ Bank, and Matthew Lawrance who is CEO of MLC Super.

Geoff Lloyd said: "I want to welcome Ben and Bryce to the Board of the FSC. Both have had long careers in financial services and will add specialist knowledge and expertise as directors during this challenging period for the sector.

"I would also like to thank Alexis and Matt for their time on the board, and for being generous with their time and expert guidance during some particularly difficult decisions for the industry."

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About the Financial Services Council

The Financial Services Council (FSC) is a leading peak body which sets mandatory Standards and develops policy for more than 100 member companies in Australia's largest industry sector, financial services. Our Full Members represent Australia's retail and wholesale funds management businesses, superannuation funds, life insurers, financial advisory networks and licensed trustee companies. Our Supporting Members represent the professional services firms such as ICT, consulting, accounting, legal, recruitment, actuarial and research houses. The financial services industry is responsible for investing almost \$3 trillion on behalf of more than 14.8 million Australians. The pool of funds under management is larger than Australia's GDP and the capitalisation of the Australian Securities Exchange, and is the fourth largest pool of managed funds in the world