

Chris Condon



Personal

Full name	Christopher Roy Condon
Date of birth	16 February 1958
Family	Elizabeth Condon (wife) and three sons

Employment History

Principal, Chris Condon Financial Services Pty Ltd

From March 2010

In March 2010 Chris established a new advisory firm to assist institutional investors in the development, implementation and management of their investment programmes.

Services include investment research and strategy; advice on investment governance, including coaching or reviewing internal investment teams; participation in clients' investment review and approval processes (including boards and investment committees); and advice on product development.

Chris Condon Financial Services has also formed a partnership with Peter Vann to offer retirement adequacy reporting services to superannuation funds. The partnership is called CV Solutions.

Chief Investment Officer, MLC Investment Management

1997 to February 2010

Hired in 1997 by Lend Lease Investment Management (LLIM) as Investment Manager.

Appointed Chief Investment Officer (CIO) in 1998.

MLC and LLIM were sold to National Australia Bank in 2000 and LLIM became MLC Investment Management.

Chris, as CIO, led the investment team at MLC Investment Management. MLC uses a manager of managers approach for approximately \$A60 billion in assets. As such it is one of the largest true manager-of-manager funds businesses in the world.

The 19 strong MLC investment team reported to Chris and included 4 senior investment portfolio managers and a team of investment analysts and support staff. The team was responsible for asset allocation, investment manager selection and monitoring, capital markets research, performance analysis and reporting for the circa \$A60 billion invested according to this philosophy. Chris was intimately involved in all aspects of this activity as well as the interface with clients, advisers, and product managers.

Chris was an executive director of the public companies National Corporate Investment Services Limited and National Asset Management Limited. The former is the corporate entity that houses the principal investment advisory business that is engaged by MLC Limited and MLC Investments Limited for the provision of investment services for the bulk of the assets in the investment products issued by those firms.

During much of this period the Chris was also responsible for the Investment Implementation function, which includes day to day allocating monies funds to and from investment managers, rebalancing, transitions and fund structuring. And for several years Chris was also responsible for the MLC Implemented Consulting business (which provides asset consulting services to institutional investors). These functions had grown considerably and in 2008 Chris expressed a desire to re-focus on investment strategy and research. As a result these two functions were restructured to report elsewhere.

Director of Consulting, Frank Russell Company

1990 to 1997

Chris was hired as a senior consultant by Frank Russell Australia (in Sydney) in 1990. In 1991 he was made Director of Consulting at Frank Russell Australia and was responsible for leading the team of asset consultants providing asset consulting advice to the firm's Australian and New Zealand institutional consulting clients.

In 1995 Chris took a role in London with Frank Russell Company as part of the development of that firm's worldwide investment management capability. While in London he was involved in installing a state of the art multi-period stochastic asset/liability capability to an Italian bank.

Consultant, Towers Perrin

1984 to 1990

Chris joined Towers Perrin, an actuarial and superannuation consulting firm, in 1984. At the time the firm was in the process of merging the Australian actuarial partnership of Palmer Trahair Owen and Whittle (PTOW) into Tower Perrin Forster and Crosby (TPF&C), which later changed its name to Towers Perrin and is now part of TowersWatson.

In 1985 Chris was appointed Consultant with direct client responsibility.

Chris spent the first three years at Towers Perrin on a range of actuarial consulting assignments including superannuation, general insurance and life insurance.

In 1987 Towers Perrin in Australia established an asset consulting practice. Chris was appointed one of the founding members of this practice and focussed his services on the provision of asset allocation advice and asset/liability analysis to institutional investors.

Mortgage Broking, KDCJ Condon Pty Ltd

1982 to 1983

Chris participated in his family's business providing mortgage broking services. During this time he gained experience in dealing with the financial challenges of ordinary people. Managing clients and their expectations was a key learning experience.

Graduate Trainee, Ford Motor Company

1980 to 1981

Chris' first role after graduating from university was as a Graduate Trainee at Ford Motor Company in Melbourne. He performed management accounting functions at Ford's Australian head office. As part of the Graduate Trainee program Chris participated with engineers, accountants and other professionals in Ford's Graduate Training Program.

Education and Professional Qualifications

Fellow of the Actuaries Institute

1984 to 1990

Chris attained the qualification as a Fellow of Actuaries Institute (previously named the Institute of Actuaries of Australia) by external studies, initially through the Institute of Actuaries in London and completing the Fellowship subjects of the Australian institute.

Bachelor of Commerce, University of NSW

1976 to 1979

Attained first class honours in Finance. Non-honours degree was in Accounting and Finance.

Professional Memberships

Actuaries Institute.

The Institute of Quantitative Research in Finance (known as Q Group Australia)

Current board and committee roles

Nonexecutive Director, JCP Investment Partners Limited

Current; appointed 2010

JCP Investment Partners (formerly JF Capital Partners) is a fundamental, research-driven Australian equities manager. JCP specialises in managing high conviction and tailored portfolios for institutional clients. It is based in Melbourne and is 100% owned by staff.

Independent member of Findex/Centric Investment Committee

Current; appointed 2014

The Findex Group is arguably Australia's largest independently owned financial planning business, and includes the Financial Index Wealth Accountants, Centric Wealth and Crowe Horwath businesses. Chris is an independent member of the group's Investment Committee.

Chairman of Indigenous Business Australia Asset Management Ltd board of directors

Current; appointed 2014

Indigenous Business Australia Asset Management Ltd ("IBAAM") is the investment management subsidiary of Indigenous Business Australia, a statutory authority of the Australian Government. IBAAM provides investment solutions for indigenous communities. Chris is chairman of its board of directors.

Independent adviser to ESSSuper Investment Committee

Current; appointed 2011

ESSSuper is one of Australia's biggest super funds with nearly 150,000 members and over \$16 billion in funds dedicated to Victoria's emergency services and State employees. Chris assists the Fund in the capacity of independent adviser to the Investment Committee.

Previous board and committee roles

Independent Chair of Investment Committee, Certitude Global Investments

201 to 2015

Certitude Global Investments is an independent provider of global investment manager skill. They select leading active investment managers from around the globe and bring their expertise to investors in the form of single manager investment funds where Certitude is the responsible entity. Certitude is a wholly owned subsidiary of HFA Holdings Limited.

Convener, Actuaries Institute Wealth Management Subcommittee*2011 to 2012*

The Wealth Management Subcommittee's objectives are: to contribute to the strategic direction of the Institute through representation of the wealth management (including investment management); to support the development of actuarial practice through the Institute's education, CPD, standard-setting, public policy and research activities; to identify and promote opportunities for members working in the practice area; and to influence Australia's wealth management industry to act in the public interest.

Director, National Corporate Investment Services Limited*2004 to 2010*

This public company is wholly owned by the National Australia Group. It originated in 2000 when Lend Lease Corporation sold MLC to National Australia Bank. Its key business is the investment management activities of MLC.

Director, National Asset Management Limited*2004 to 2010*

This public company is wholly owned by the National Australia Group. Prior to 2000 it operated the investment management activities of the National Australia Bank.

Member, University of Sydney Investment and Commercialisation Committee*2007 to 2010*

The University of Sydney Investment and Commercialisation Committee is a committee of the university's Senate and governs the universities investment foundations and intellectual property commercialisation program.