

University of Melbourne Department of Mathematics and Statistics

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Grange 
Asset Management

Career Overview

Academic Qualifications

- 🕒 B.App.Sc (Maths) – QUT
- 🕒 Fellow of the Institute of Actuaries of Australia

Work Experience

- 🕒 1986 – 2000: Towers Perrin (Russell Global Investments) and Mercer
 - Actuarial Analyst, Actuary and Consultant
- 🕒 2000 – 2002: BT Funds Management
 - Head of Institutional Business (Corporate Super)
- 🕒 2003 – 2004: Australian Gas & Light
 - Project Manager Human Resources
- 🕒 2004 - present : Grange Asset Management
 - Chief Executive Officer

Highlights

Consulting and Actuarial work

- Pioneered work in the field of statistical inference within asset consulting in Australia (86 – 88)
- Involvement in significant financial projects: (Yoy Lang B privatisation)
- Breadth and variety were the key (“Financial Engineer”):
 - Advice to General insurers, life insurers, superannuation trustees, investors
 - Tattslotto case, pet health care, expert witness, loyalty programs

BT Funds Management and Australian Gas & Light

- BT - Key role in research and introduction of new investment strategy/products that signaled dramatic shift in company’s direction
- Implemented major change to employee benefit program at AGL, and managed communication change program with all stakeholders satisfied:
 - Employees, Executive Team, AGL Board, Unions
 - Invaluable corporate experience

Introduction to Grange

- Grange Securities Ltd established since 1995
- Grange Asset Management Ltd established 2004
- Over 120 staff servicing Australia and Asia Pacific region from offices in Sydney, Melbourne, Brisbane & Perth
- Acknowledged leader in the development of Australia's interest rate and hybrid securities market
- Key business includes asset management, fixed interest, equities, corporate advisory, property investment, private investor services
- Since January 2000, Grange has participated in over 76 publicly announced issues
- Grange consistently ranks with the global investment houses for new issues

Graduate Roles at Grange Securities

🕒 Fixed Interest and Equity Divisions:

- Undergraduate degree is entry point: Commerce, Finance, Maths, Economics
- historically graduates taken from major banks once they have completed “rotation” period;
- Graduates start as assistants to experienced brokers and/or senior research analysts
- Other opportunities in Structured Product Division – Designing, testing and pricing sophisticated investment products (CDOs, capital protected investments using derivatives)
- Exposure to financial markets trading activities, pricing, performance analysis

🕒 Corporate Finance Division

- Masters qualification level required and/or additional major outside of Maths
- Recruiting at Grange occurs on an opportunistic basis
- More likely to be progression point rather than initial starting point
- Involvement in M&A activity, corporate balance sheet management
- Exposure to CEO’s and CFOs
- Mathematical skills provide modeling capabilities and general analytical expertise

Graduate Roles at Grange Securities

🔄 Funds Management

- Undergraduate degree, Honours level preferred: Commerce, Finance, Economics and Maths
- Limited graduate intake: business growth will determine
- Exposure to range of portfolio management activities:
 - Pricing of complex financial assets (DCF techniques, option pricing)
 - Performance attribution – quantifying contributors to performance
 - Risk Management – modeling market risk, and individual security value at risk
 - Interaction with money managers, asset consultants, planners, trustees

🔄 Why Funds Management?

- Australia is fourth largest funds management industry in the world (\$1 trillion) and 5th largest pension market (\$700bn)
- Melbourne has a dynamic funds management industry and this will increase through VFMC and Future Fund

Grange Preferred Candidate

- Qualities in a Mathematician:
 - Analytical, problem solver, independent thinker
 - Ability to apply knowledge and skills to other fields
- Qualities in a preferred math candidate for Grange
 - Solid academic achievement is important
 - Can articulate reasons for choosing a career path with Grange
 - Willing to take on additional studies to succeed (Finance, CFA, FIAA)
 - Fit with our culture: team player, motivated and success orientated
 - Good communication skills: written and verbal

Want to learn more about Grange?

Grange Securities

Website: www.grangesecurities.com.au
Telephone: 03 8613 8000

Grange Asset Management

Website: www.grangeasset.com.au
Telephone: 03 8613 8100

Questions

Disclaimer:

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