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ASSEMBLY  
5th session  
Agenda item 13

92FUND/A.5/10  
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## APPOINTMENT OF MEMBERS OF THE INVESTMENT ADVISORY BODY

### Note by the Director

<b>Summary:</b>	The Investment Advisory Body is composed of three experts appointed by the Assembly for one year.
<b>Action to be taken:</b>	Appointment of members of the Investment Advisory Body.

- 1 The Assembly decided at its 1st extraordinary session to set up an Investment Advisory Body composed of external experts with special knowledge in investment matters, to advise the Director in general terms on such matters. It was decided that the Body should be composed of three persons appointed by the Assembly for one year and that the members would be eligible for reappointment for consecutive terms. The mandate of the Body is set out in the Annex to document 92FUND/A/ES.1/22.
- 2 At its 4th session the Assembly appointed Mr Clive Ffitch, Mr David Jude and Mr Simon Whitney-Long as members of the Investment Advisory Body for a term of one year (document 92FUND/A.4/32, paragraph 11). The present members of the Investment Advisory Body have confirmed, upon the invitation of the Director, that they would be pleased to be proposed for reappointment.
- 3 A profile of the candidates is at the Annex.

### Action to be taken by the Assembly

- 4 The Assembly is invited to appoint members of the Investment Advisory Body.

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## ANNEX

### **Clive Ffitch**

Clive Ffitch is a qualified banker (ACIB) and has been in the banking field since 1962. After being with Midland Bank (now HSBC Bank) for eight years he went to Keyser Ullman Ltd, a merchant bank where he progressed to be a manager's personal assistant. In 1973 he went to Italian International Bank, London which had just opened. He helped build the bank up staying there for 23 years. His final position was a Senior Manager controlling the Commercial Banking Division. Since 1996, he has held the position of Senior Operations Officer with the London office of Banca Monte Dei Paschi de Siena SpA (the parent bank of Italian International Bank) where he deals mainly with loans administration, foreign exchange and money market administration and trade finance.

Clive Ffitch is a member of the Lombard Association (a City Bankers Club) and is also involved with the administration and audit of certain accounts relating to his local church and other organisations.

### **David Jude**

David Jude is a banker having spent 32 years with the National Westminster Bank Group, finishing as their Deputy Treasurer, and then spent five years as a Director of Cater Allen Ltd, a specialist wholesale bank.

David Jude has been approved by the Financial Services Authority to carry out the duties of a Director. He is Vice Chairman of Family Assurance Friendly Society – a mutual company with 250 employees and nearly £2 000 million under management. As a non-executive Director, he chairs the Audit Committee, is a member of the Appointments Board and Remuneration Committee and is the non-executive responsible for Compliance.

David Jude is a Member of the Board of the International Tennis Federation, the governing body of tennis, which has 200 member National Associations. As Honorary Treasurer, he chairs the Finance Committee and Audit Committee and is a member of the Appointments Board and Remuneration Committee.

### **Simon Whitney-Long**

Simon Whitney-Long is a former banker having had nearly thirty years experience as a foreign exchange dealer, money market and Treasury bond dealer, president of a New York money broker and main board director of a City discount house.

For the last eight years he has been a partner and director of a leading UK Management Consultancy firm specialising in cash and treasury management. He heads up the treasury management arm, which includes a treasury advisory service to a range of public and private sector organisations. He also runs the Eastern and Central European desk, which provides advice to banks in this region on reorganisation, governance and treasury. He has been approved by the Financial Services Authority to act in advisory capacity in the financial sector.

Simon Whitney-Long is involved with a number of voluntary organisations.