

Australian Treasury Advisory Council (ATAC) – Member Bios

Elizabeth Bryan

Elizabeth Bryan is an experienced company director who has had a successful career spanning both the private and public sectors. She is currently the Chairman of Caltex Australia and a member of the Board of Westpac. She also serves as a member of the Takeovers Panel, the Powerhouse Museum, and the Director Advisory Panel to ASIC.

She has previously served as the Chief Executive Officer and Managing Director of Deutsche Asset Management (Australia) Limited and its predecessor organization, NSW State Superannuation Investment and Management Corporation, for six years. She has also served as the Chairman of UniSuper Limited and as a director for the Ridley Corporation, Western Metals and Westpac New Zealand.

She holds a Bachelor of Arts in Economics from Australian National University, Australia and Master of Economics from the University of Hawaii, USA.

Tracey Horton

BEC (Hons) (UWA), MBA (Stanford), Emeritus Professor (UWA)

Tracey Horton has greater than twenty five years of international experience in leadership and senior management, and as an economist and management consultant.

Tracey is currently a Non-Executive Director for SKILLED Group, Navitas Limited and Automotive Holdings Group. In addition to these corporate roles, Tracey participates in community activities as Chair of Council of Presbyterian Ladies College, President of the Chamber of Commerce and Industry (WA) and Chairman of Perth Fashion Concepts Incorporated. She is an advisor to Bain & Company.

Tracey initially began her career in Sydney with the Reserve Bank of Australia after graduating from The University of Western Australia (UWA). After completing her MBA at Stanford University in California, Tracey spent the next several years working for the international management consulting firm, Bain & Company, where she provided strategic and management advice to many international clients in the technology, retail and utility sectors.

Tracey returned to Perth in 2000, as a Director at Poynton and Partners and GEM Consulting. She joined the University of Western Australia in mid-2004 and was Dean of the Business School until August 2011 when she left UWA and was awarded the life-time title of Emeritus Professor.

Belinda Hutchinson AM

Belinda Hutchinson is Chairman of QBE Insurance Group (retiring 31 March 2014), a Director of AGL Energy and Australian Philanthropic Services, Chancellor of the University of Sydney and a Member of the Federal Government Financial Services Advisory Council.

She has previously served on the boards of Telstra Corporation, Coles Myer, Crane Group, Energy Australia, TAB, Snowy Hydro Trading, State Library of NSW and Sydney Water. Her executive career included her role as an Executive Director of Macquarie Group, a Vice President of Citibank and a Senior Manager at Anderson Consulting.

She holds a Bachelor of Economics from the University of Sydney and is a Fellow of the Institute of Chartered Accountants in Australia and a Fellow of the Australian Institute of Company Directors.

Akiko Jackson

Ms. Akiko Jackson is a senior executive with deep and broad financial services experience. She has worked in both strategy and line roles for large financial institutions in Australia, Japan and the U.S. for more than twenty years. She is currently an independent management consultant with a focus on large-scale corporate transformational change management, strategy development/execution and risk management.

Her experience includes leading strategy team and running incubator businesses for Commonwealth Bank of Australia and implementing transformational changes such as post-merger integration and new risk management implementation for Westpac as well as turning around Corporate Banking business and coordinating Initial Public Offering for Shinsei Bank. Ms. Jackson has a management consulting background combined with diverse line roles encompassing product development, sales force management, and process and system management.

She recently chaired the capability review of the Department of Veterans' Affairs and was a senior reviewer for the capability review of the Department of Immigration and Citizenship and the Australian Customs and Border Protection.

Her academic background is in business administration (M.B.A., Stanford University, 1993) and in law (B.Law, Keio University, 1987). Ms. Jackson is a Fulbright scholar and a member of Australian Institute of Company Directors.

Gabriel Makhoul

Chief Executive and Secretary

The New Zealand Treasury

Gabriel Makhoul is Secretary to the New Zealand Treasury and its Chief Executive. He is the Government's chief economic and financial adviser.

The Treasury's responsibilities include overall economic policy and the Government's fiscal strategy. It prepares the Government's annual budget and concentrates its policy work on areas that have a significant impact on the economy, with a focus on removing barriers to growth and supporting increased productivity. The Treasury also monitors the performance of the Government's commercial interests, has responsibility for managing New Zealand's sovereign debt and has oversight of the quality of New Zealand's regulatory system. Its latest long-term projections (40 years+) of the Government's fiscal position will be published later this year.

Gabriel's career was previously in the UK civil service where his responsibilities ranged from policy development on domestic and international tax and welfare policy issues through to large-scale, customer-focused, operational delivery. He was Chair of the world's main tax rule-making body – the Committee on Fiscal Affairs – at the OECD in Paris between 2000-2004 and was also responsible for the UK's Government Banking Service. He led the UK team that negotiated the current US/UK double tax treaty and served as Principal Private Secretary to the Chancellor of the Exchequer (Gordon Brown).

Gabriel has a BA (honours) degree in economics and an MSc in industrial relations. He is an alumni of INSEAD's Advanced Management Programme.

H Kevin McCann AM

Independent Non-executive Chairman and Director

Kevin is Chairman of Macquarie Group Limited and Macquarie Bank Limited and Fellow of the Senate of the University of Sydney, Director of Evans and Partners Pty Ltd, The United States Studies Centre, John Grill Centre for Project Leadership; Sydney Institute of Marine Science (**SIMS**). He is also a member of the Senior Business Leaders Forum, a group of Chairs and CEO's which have bi annual dialogue with Chinese counterparts.

Current community activities include Chair of the National Library of Australia Foundation and a Member of the Advisory Council to the Australian British Chamber of Commerce and Male Champions of Change (**MCC**), a member of the Corporate Governance Committee of the Australian Institute of Company Directors (**AICD**) and advisory Board of John Grill Centre for Project Leadership.

Previously Chairman or a director of a number of companies listed on the Australian Stock Exchange, including: Chairman of Origin Energy Limited (2000-2013), Healthscope Ltd, ING Management Limited (manager of five listed property trusts), Triako Resources Limited; Macquarie Communications Limited, a director of BlueScope Steel Limited; Pioneer International Ltd, Ampol Ltd, Ampolex Ltd; GRW Properties Limited; The Hospital Contributions Fund of Australia Limited (HCF); Orogen Minerals Limited.

Prior community and public sector activities included: Chairman Sydney Harbour Federation Trust, member of the Defence Procurement Advisory Board, State Rail Authority of New South Wales, Takeovers Panel and a member of the Council of the National Library of Australia, NSW President and a member of the Board of the AICD, Chair of the Corporate Governance Committee of the AICD. He was a part time lecturer in law of University of New South Wales in Resource and International Law and for the Law Extension Committee at the University of Sydney in Personal Property.

Kevin practiced as a commercial lawyer as a partner of Allens Arthur Robinson (and its predecessor firm Allen Allen & Hemsley) from 1970 to 2004 and was Chairman of Partners from 1995 to 2004. He specialised in Resource Law, Mergers and Acquisitions and Corporate Advice and Equity Capital Markets.

Kevin has a Bachelor of Arts and Law (Honours) from Sydney University and a Master of Law from Harvard University. He is a Fellow of the AICD.

He was made a Member of the Order of Australia for services to the Law, Business and the Community in 2005.

He resides in Sydney.

Dr Mike Vertigan AC

Michael is currently Chair of the Board of the Australian Maritime College and a director of the Commonwealth Superannuation Fund and Aurora Energy. He is a former senior public servant having successively been Secretary of the Department of Premier and Cabinet (Tasmania) and the Departments of Treasury and Finance in both Tasmania and Victoria.

Since 1998 Michael has held a wide range of board and advisory roles in listed and unlisted companies, government business enterprises and not-for-profit organisations in finance and investment, energy and infrastructure and education.

Dr Vertigan holds an honours degree in economics from the University of Tasmania and a PhD from the University of California (Berkeley). He is a Fellow of the Australian Institute of Company Directors and of the Institute of Public Administration of Australia and was made a Companion of the Order of Australia in 2004.