



**AIC Conference for Channel Islands Directors  
The Venue, Fermain Valley Hotel, St Peter Port, Guernsey**

**Tuesday 13 September 2011**

**Speaker Biographies**

**Sarah Bates**

Sarah has a B.A. in Law from Trinity Hall, Cambridge and an MBA from the London Business School. She has 30 years of investment experience and wide ranging involvement in many aspects of the UK's savings industry. She worked for a broking firm, then an insurance company, then an asset manager (Invesco), as an analyst, fund manager, Chief Investment Officer, Managing Director of their investment trust business and CEO of their institutional business (which included their investment trust operations), leaving in 2003. She is currently involved in a range of investment-related activities and is a non-executive director of JP Morgan American Investment Trust, New India Investment Trust and Witan Pacific Investment Trust, St. James's Place plc and Development Securities plc and has a number of pension fund appointments. She is also involved in a number of voluntary sector activities, some using her investment background. She is Chairman of the Cancer Research Campaign pension fund investment committee and a lay adviser to the Royal College of Surgeons' charitable fund amongst a number of other charitable activities.

She was initially elected to the AIC board in 2006. She was appointed to the Chairman's Committee as a Deputy Chairman and Chairman of the Audit Committee in 2008 and served as Chairman of the last SORP Review working party and as the AIC's representative on the Treasury Asset Management Working Group. She became Chairman of the AIC on 24 January 2011, succeeding Carol Ferguson.

**Simon Elliott**

Simon Elliott has been Head of Research for Investment Trusts at Winterflood Securities since 2008 and has covered the Investment Trust sector for nine years. Previously, he trained as a Chartered Accountant with PricewaterhouseCoopers before completing an MBA at Cranfield School of Management. Winterflood Securities is one of the leading liquidity providers in London, and has one of the largest specialist broking teams covering the investment trust sector. It acts as a corporate broker to over 50 investment companies including Templeton Emerging Markets and British Empire.

**Guy Rainbird**

Guy is the Public Affairs Director of the Association of Investment Companies (AIC) and is responsible for managing the AIC's government relations and wider lobbying activity. He joined the AIC in the autumn of 2004 from a leading independent public affairs consultancy, where he specialised in financial services (including acting as an external adviser to the AIC for over five years). Before moving into government relations he worked for a consultancy specialising in regulatory economics. He started his political career as a parliamentary assistant to (the then) Sir David Steel MP.

**Alan Ray**

Alan Ray has worked in the investment companies sector for 14 years, beginning his career at Laing & Cruickshank, becoming head of research before joining Panmure Gordon in the same role. He joined Cenkos in 2007.

**Ian Sayers**

Ian Sayers is the Director General of the Association of Investment Companies (AIC), having previously been its Technical Director until his promotion to Deputy Director General in 2005.

Ian has extensive experience in providing technical advice to the AIC's Members and their managers on areas such as taxation, accounting, company law and regulation. He is also heavily involved in the AIC's public affairs activities and regularly lobbies the Government, the Treasury, the FSA and the European Commission on matters affecting the investment company industry.

He joined the AIC in 1998 from Ernst & Young, where he was a tax manager in the Investment Management Group specialising in investment trusts.

**Tom White**

Tom is the Channel Islands' Deputy Director of European Affairs. He joined the Channel Islands Brussels Office in April 2011, with particular responsibility for policies affecting trade in services. Since 2003 he worked for the UK Government in Whitehall on a range of European and UK economic policy issues. This included two years as Strategy Advisor to Shriti Vadera throughout the financial crisis of 2008-09, when she was the Minister for Economic Competitiveness, working closely with BIS, Number 10 and the Treasury in leading the Government's response to the crisis and subsequent recession.